

Information Memorandum

August 04, 2023

**TRANSINDIA REAL ESTATE LIMITED**  
(FORMERLY KNOWN AS TRANSINDIA REALTY & LOGISTICS PARKS LIMITED)

Our Company was incorporated on December 3, 2021 as a Public Limited Company under the Companies Act, 2013 with the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our Company is U61200MH2021PLC372756. For other details of the Company, please refer to “*History and certain Corporate Matters*” beginning on page 60.

**Registered Office:** 4<sup>th</sup> Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India

**Tel.:** 022-6679 8100

**Contact Person:** Khushboo Mishra

**Website:** [www.transindia.co.in](http://www.transindia.co.in) **Email:** [compliance.desk@transindia.co.in](mailto:compliance.desk@transindia.co.in)

**CIN-** U61200MH2021PLC372756

<b>OUR: PROMOTERS</b>
Mr Shashi Kiran Janardhan Shetty Mrs Arathi Shetty Mr Adarsh Hegde
<b>INFORMATION MEMORANDUM FOR LISTING OF 24,56,95,524 EQUITY SHARES OF ₹ 2/- EACH ISSUED BY TRANSINDIA REALTY &amp; LOGISTICS PARKS LIMITED (“COMPANY”/ “OUR COMPANY” / “TRLPL”) PURSUANT TO THE SCHEME OF ARRANGEMENT AND DEMERGER (“SCHEME”)</b>
<b>NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS INFORMATION MEMORANDUM</b>
<b>GENERAL RISK</b>
Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Equity Shares of the Company unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Equity Shares of the Company. For taking an investment decision, investors must rely on their own examination of the Company including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Information Memorandum. <b>Specific attention of investors invited to the section titled “<i>Risk Factors</i>” beginning on page 14.</b>
<b>ABSOLUTE RESPONSIBILITY OF OUR COMPANY</b>
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Information Memorandum contains all information with regard to the Company, which is material, and that the information contained in the Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omissions of which makes the Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.
<b>LISTING</b>

The Equity Shares of the Company are proposed to be listed on the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”). The Company has submitted the Information Memorandum with BSE and NSE and the same has been made available on the Company's website viz. [www.Transindia.co.in](http://www.Transindia.co.in). The Company has received In-Principle approval letter for listing from BSE and NSE i.e. June 16, 2023 & June 20, 2023. The Information Memorandum would also be made available on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

**REGISTRAR AND SHARE TRANSFER AGENT**

**Link Intime India Private Limited**

Link Intime India Private Limited  
C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai,  
Maharashtra – 400083.  
**Tel:** 022 - 49186270  
**Email:** [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
**Website:** [www.linkintime.co.in](http://www.linkintime.co.in)  
**Contact Person:** Jayprakash V P  
**SEBI Registration No.:** INR000004058

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**SECTION I – GENERAL  
DEFINITIONS AND ABBREVIATIONS**

Unless the context otherwise indicates or implies, the following terms have the following meanings in this Information Memorandum and references to any statute or regulations or policies shall include amendments thereto, from time to time.

**Company and Scheme Related Terms:**

<b>Term</b>	<b>Description</b>
<b>“Resulting Company” or “Transindia Real Estate Limited” or “TREL” or “the Company” or “our Company” or “we” or “us” or “our”</b>	Transindia Real Estate Limited (formerly known as TransIndia Realty & Logistics Parks Limited, Incorporated under Companies Act, 2013 on December 03, 2021 vide CIN: U61200MH2021PLC372756)
<b>Appointed Date</b>	April 01, 2022
<b>Articles / Articles of Association / AOA</b>	The Articles of Association of our Company, as amended from time to time
<b>Auditor or Statutory Auditor</b>	The Statutory Auditors of our Company, namely, M/s. C C Dangi & Associates
<b>Board of Directors / the Board /our Board</b>	The Board of Directors of our Company
<b>Demerged Company</b>	Allcargo Logistics Limited (Incorporated under Companies Act, 1956 on August 18, 1993 vide CIN: L63010MH2004PLC073508)
<b>Demerged Undertaking</b>	“Demerged Undertaking 2” as mentioned in the Scheme
<b>Designated Stock Exchange</b>	BSE Limited
<b>Director/ Our Directors</b>	Directors on the Board of our Company
<b>Eligible Shareholders</b>	Shareholders of Allcargo Logistics Limited as on record date April 18, 2023
<b>Equity Shares</b>	The equity shares of our Company bearing face value of Rs. 2/- each
<b>Effective Date</b>	April 1, 2023
<b>Financial information / Financial Statement</b>	Audited financial statements of our Company: Since incorporation i.e. from December 3, 2021 till March 31, 2022; and From April 1, 2022 till the period ended December 31, 2022;
<b>Group Companies</b>	Our group companies as disclosed in section “ <i>Group Companies</i> ” on page 94
<b>Information Memorandum / IM</b>	This Information Memorandum dated May 8, 2023 filed with the Stock Exchanges for listing of Equity Shares and referred to as the Information Memorandum or IM
<b>Key Managerial Personnel/KMP</b>	Key Managerial Personnel of our company in accordance with Regulation 2(1)(bb) of the SEBI ICDR Regulations as described in “ <i>Our Management</i> ” on page 72

<b>Memorandum /Memorandum of Association/MOA</b>	The Memorandum of Association of our Company, as amended
<b>Promoter(s)</b>	Promoter of our Company, Mr Shashi Kiran Janardhan Shetty, Mrs Arathi Shetty and Mr Adarsh Hegde
<b>Promoters Group</b>	Person and entities constituting the promoter group of our Company in terms of Regulation 2(1)(pp)of SEBI ICDR Regulations. For details, see section “ <i>Our Promoters and Promoter Group</i> ” on page 87
<b>Record Date</b>	April 18, 2023
<b>Registered Office</b>	Registered office of the Company located at 4th Floor, A Wing, Allcargo House CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India
<b>Registrar and Share Transfer Agent / RTA</b>	Link Intime India Private Limited
<b>Registrar of Companies/ RoC</b>	Unless specified otherwise, the Registrar of Companies, Mumbai
<b>Remaining Business /Remaining Undertaking</b>	“Remaining Business” as mentioned in the Scheme
<b>Scheme / Scheme of Arrangement and Demerger</b>	Scheme of Arrangement and Demerger between Allcargo Logistics Limited (“Demerged Company” or “ALL”) and Allcargo Terminals Limited (“Resulting Company 1” or “ATL”) and Transindia Realty & Logistics Parks Limited (“Resulting Company 2” or “TRLPL”) and their respective shareholders as approved by the NCLT on January 5, 2023
<b>Share Entitlement Ratio</b>	Share entitlement ratio as set out under the Scheme being “ <i>for every 1 (one) equity share of face and paid-up value of Rs. 2/- (Two) held in Allcargo Logistics Limited, 1 (One) equity shares of face and paid-up value of Rs. 2/- (Two) in Transindia Realty &amp; Logistics Parks Limited</i> ”
For definitions of the terms used herein, if not defined please refer to the Scheme / section titled “Scheme of Arrangement and Demerger” on page 68.	

#### Conventional and General Terms/ Abbreviations:

<b>Term</b>	<b>Description</b>
<b>₹ / Rs. / Rupees / INR</b>	Indian Rupees
<b>Act / Companies Act/ Companies Act, 2013</b>	The Companies Act, 2013, as amended.
<b>AGM</b>	Annual General Meeting
<b>Applicable Laws</b>	Any statute, notification, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, schemes, notices, orders, or instructions enacted or issued or sanctioned by any appropriate authority, including any modification or re-enactment thereof for the time being in force

<b>BSE</b>	BSE Limited
<b>CDSL</b>	Central Depository Services (India) Limited
<b>CIN</b>	Corporate Identification Number
<b>Depositories Act</b>	The Depositories Act, 1996, as amended from time to time.
<b>Depository / Depositories</b>	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018, as amended from time to time, in this case being NSDL and CDSL
<b>Depository Participant / DP</b>	Depository participant as defined under the Depositories Act, 1996
<b>DIN</b>	Director Identification Number
<b>EGM</b>	Extraordinary General Meeting
<b>EPS</b>	Earnings per Equity Share
<b>Equity Shares</b>	Equity Shares of our Company of face value ₹ 2/- each, unless otherwise specified in the context thereof
<b>Financial Year / Fiscal Year/ Fiscal / FY</b>	Twelve months ending on March 31 of a particular year
<b>GST</b>	Goods and Services Tax
<b>HUF</b>	Hindu Undivided Family
<b>Ind AS</b>	Indian Accounting Standards
<b>Indian GAAP</b>	Generally Accepted Accounting Principles in India
<b>Information Memorandum / IM</b>	This document dated May 08, 2023 filed with BSE and NSE and referred to as the Information Memorandum or IM
<b>MOU</b>	Memorandum of Understanding
<b>NCLT</b>	The National Company Law Tribunal (in this case NCLT, Mumbai)
<b>NSDL</b>	National Securities Depository Limited
<b>NSE</b>	National Stock Exchange of India Limited
<b>PAN</b>	Permanent Account Number
<b>RBI</b>	The Reserve Bank of India
<b>SCRA</b>	Securities Contracts (Regulation) Act, 1956 as amended from time to time
<b>SCRR</b>	Securities Contracts (Regulations) Rules, 1957 as amended from time to time
<b>SEBI</b>	The Securities and Exchange Board of India constituted under the SEBI Act
<b>SEBI (LODR) Regulations/ SEBI Listing Regulations / Listing Regulations</b>	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
<b>SEBI (ICDR) Regulation</b>	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended.
<b>SEBI Act</b>	Securities and Exchange Board of India Act, 1992, as amended from time to time
<b>Stock Exchange</b>	Shall refer to the BSE and the NSE where the Equity Shares of Transindia Real Estate Limited are proposed to be listed

**Industry/Business Related Term:**

<b>Terms</b>	<b>Description</b>
<b>BFSI</b>	Banking, Financial Services and Insurance
<b>BPO</b>	Business Process Outsourcing
<b>CAGR</b>	Compounded Annual Growth Rate
<b>FDI</b>	Foreign Direct Investment
<b>GDP</b>	Gross Domestic Product
<b>GOI</b>	The Government of India
<b>IT/ITES</b>	Information Technology / Information Technology Enabled Services
<b>MNCs</b>	Multinational Corporations
<b>NBFCs</b>	Non-Banking Financial Companies
<b>RERA</b>	The Real Estate (Regulation and Development) Act, 2016
<b>SEZ</b>	Special Economic Zone
<b>BTS</b>	Build to Suit
<b>RTM</b>	Ready to move-in
<b>2PL</b>	Second Party Logistics
<b>3PL</b>	Third Party Logistics
<b>EC</b>	Environmental Clearance
<b>CTE</b>	Consent to Establish
<b>CTO</b>	Consent to Operate
<b>CC</b>	Commencement Certificate
<b>CLU</b>	Change of Land Use
<b>NA</b>	Non-Agricultural
<b>PCB</b>	Pollution control board
<b>CEIG</b>	Chief Electrical Inspector to Government
<b>Fire NOC</b>	Fire No Objection Certificate
<b>OC</b>	Occupancy Certificate
<b>CRZ</b>	Coastal Regulation Zone
<b>PEB Structure</b>	Pre-Engineered Buildings
<b>CFO</b>	Chief Fire Officer
<b>NHAI</b>	National Highway Authority of India
<b>SH</b>	State Highway
<b>CCTV</b>	Closed Circuit Television
<b>STP</b>	Sewage Treatment Plant
<b>ETP</b>	Effluent Treatment Plant
<b>Fire Tank</b>	Fire Tank
<b>Transformer</b>	Transformer
<b>SRTPV</b>	Solar Roof Top Plant
<b>Zoning</b>	Zoning of Land

## CURRENCY OF FINANCIAL PRESENTATION AND USE OF MARKET DATA

### Currency of Financial Presentation

In the Information Memorandum, the terms “we”, “us”, “our”, the “Company”, “our Company”, “TREL”, unless the context otherwise indicates or implies, refers to Transindia Real Estate Parks Limited. In the Information Memorandum, unless the context otherwise requires, all references to one gender also refers to another gender and the word “Lakh/Lac” means “one hundred thousand”, the word “million (mn)” means “ten lakh”, the word “Crore” means “ten million” and the word “billion (bn)” means “one hundred crore”.

Throughout the Information Memorandum, unless otherwise stated, all figures have been expressed in Lakhs/Lacs. Unless indicated otherwise, the financial data in the Information Memorandum is derived from our financial statements prepared in accordance with Ind AS and included in the Information Memorandum.

For additional definitions used in the Information Memorandum, please see the section titled “*Definitions and Abbreviations*” on page 4 of the Information Memorandum. In the section titled “*Main Provisions of the Articles of Association*” on page 132, defined terms have the meaning given to such terms in the Articles of Association of our Company.

### Financial Data

Unless stated otherwise, the financial data in this Information Memorandum is derived from our Financial Statements. Our Company publishes its Financial Statements in Indian Rupees. Our Financial Statements, including the report issued by the Statutory Auditor, included in this Information Memorandum, have been prepared in accordance with Ind AS.

Our Company was incorporated on December 3, 2021 with our first financial year commencing on December 3, 2021 and ending on March 31, 2022.

Financial information in respect of the Demerged Undertaking forms part of the audited financial statements prepared by the Demerged Company and is reported separately. The reported financial statements of Demerged Company is available on the website of the BSE and NSE and on the website of Demerged Company respectively. The reference to the audited financial information of Demerged Company is being provided solely for information purposes and such information does not form part of the Information Memorandum.

In this Information Memorandum, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal and all the percentage figures have been rounded off to two decimal places. Further, any figures sourced from third-party industry sources may be rounded off to other than two decimal points to conform to their respective sources.

### Industry and Market Data

Unless stated otherwise, market data used in this Information Memorandum has been obtained from internal Company reports, data, websites and industry publications. Industry publication data and website data generally state that the information contained therein has been obtained from sources believed to be reliable, but that their accuracy and completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured.

Although, we believe market data used in this Information Memorandum is reliable, it has not been independently verified. Similarly, internal Company reports and data, while believed by us to be reliable, have not been verified by any independent source.



## FORWARD LOOKING STATEMENTS

This Information Memorandum includes statements which contain words or phrases such as “will”, “would”, “aim”, “aimed”, “will likely result”, “is likely”, “are likely”, “believe”, “expect”, “expected to”, “will continue”, “will achieve”, “anticipate”, “estimate”, “estimating”, “intend”, “plan”, “contemplate”, “seek to”, “seeking to”, “trying to”, “target”, “propose to”, “future”, “objective”, “goal”, “project”, “should”, “can”, “could”, “may”, “will pursue”, or other words or phrases of similar expressions or variations of such expressions, that are “forward-looking statements”. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements.

Our forward-looking statements contain information regarding, among other things, our financial condition, future plans and business strategy. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. This may be due to risks or uncertainties associated with our expectations with respect to, but not limited to:

- The impact of an outbreak of any contagious diseases (including the prolonged outbreak of COVID-19);
- Our ability to successfully implement our strategy, our growth and expansion strategy, and respond to technological changes;
- Our ability to respond to competitive pressures;
- Fluctuation of the operating cost;
- Any adverse outcome in the legal proceedings in which the Company is involved;
- General political, social and economic conditions in India and other countries;
- Accidents and natural disasters;
- The monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally; and
- Regulatory changes and the Company’s ability to respond to them

Future-looking statements speak only as of the date of this Information Memorandum. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of the foregoing, and the risks, uncertainties and assumptions discussed in the section titled “*Risk Factors*” beginning on page 14. and elsewhere in this Information Memorandum, any forward-looking statement discussed in this Information Memorandum may change or may not occur, and our actual results could differ materially from those anticipated in such forward-looking statements. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not regard such statements to be a guarantee of our future performance.

## SECTION II — INFORMATION MEMORANDUM SUMMARY

*This section is a summary of specific disclosures included in this Information Memorandum and is not exhaustive nor does it purport to contain a summary of all disclosures or details set out in this Information Memorandum. For additional information and further details with respect to any of the information summarized below, please refer to time relevant sections of this Information Memorandum.*

### **Summary of the Industry**

India is at the cusp of a decadal transformation in logistics driven by the Government's intent to bring down logistics costs from 14% of GDP to single digits in next five years. Improvement in warehousing and multimodal facilities form a key pillar of this vision. Grade A warehousing demand in the top seven cities is estimated to increase from 160 mn Sq. ft. to 223 mn Sq. ft., as per industry reports. The industry is poised to attract both domestic and international investments backed by Government policies like infrastructure status to logistics, 100% FDI in warehousing, GST led reforms.

### **Summary of our Business**

Transindia Real Estate Limited is into the real estate and equipment businesses, which includes land banks, logistics parks and equipment hiring segments. The Company will build a portfolio of high-quality assets that will generate high yields. The real estate business will comprise of annuity assets such as the CFS land bank at JNPT and Chennai port along with other land bank, real estate, and commercial assets. Some of these assets like the land bank at JNPT and Chennai will be leased back to Allcargo Terminals Limited. The Company will have best in class Grade – A warehousing infrastructure across key locations in India.

### **Our Promoters**

1. Mr Shashi Kiran Janardhan Shetty
2. Mrs Arathi Shetty
3. Mr Adarsh Hegde

### **Size of Issue**

This issue is for listing of fully paid 24,56,95,524 equity shares of ₹ 2/- (Rupees Two Only) each amounting to ₹ 49,13,91,048/- (Rupees Forty Nine Crore Thirteen Lakhs Ninety One Thousand and Forty Eight Only) by the Company. No equity shares are proposed to be sold or offered pursuant to this Information Memorandum.

### **Objects of Issue**

There are no object of the Issue except listing of 24,56,95,524 Equity Shares of the Company, pursuant to the Scheme.

### Shareholding of our Promoters and Members of our Promoter Group

As on the date of this Information Memorandum, the shareholding of the Promoters and the members of our Promoter Group are mentioned below:

Sr. No	Shareholder's Name	Category	No. of shares	% of total shares
1	Mr Shashi Kiran Janardhan Shetty	Promoter	15,22,41,341	61.96
2	Mrs Arathi Shetty	Promoter	73,51,353	2.99
3	Mr Adarsh Hegde	Promoter	45,45,500	1.85
4	Mrs Priya Hegde	Promoter Group	1,92,000	0.08
5	Shloka Shetty Trust (Mr Shashi Kiran Janardhan Shetty as Trustee)	Promoter Group	74,56,015	3.03
<b>Total</b>			<b>17,17,86,209</b>	<b>69.92</b>

### Financial Information

Following are details as per the audited financial statement of the Company for the financial year ended March 31, 2023 and March 31, 2022:

Sr. No.	Particulars	Annexure
1.	Audited consolidated financial information of the company. - period ended March 31, 2023	I
2.	Audited standalone financial information of the company. - financial year ended March 31, 2022	II

There have been no qualifications or adverse remark by our Auditors in the Financial Statement.

## Outstanding Litigations

The summary of outstanding or pending litigations involving our Company, our Directors, our Promoters and subsidiaries, as applicable, on the date of this Information Memorandum is set out below:

Name of Entity	Criminal Proceedings	Civil Cases	Others	Aggregate amount involved (Amount in ₹)
<b>Company</b>				
By our Company	08	25		<b>55,08,12,051</b>
Against our Company	00	12		<b>5,60,84868</b>
<b>Subsidiary</b>				
By our Subsidiary	01	0		<b>1,00,00,000</b>
Against our Subsidiary		0		0
<b>Directors</b>				
By our Directors				
Against our Directors				
<b>Promoters</b>				
By our Promoters	1	2		<b>33,00,00,000</b>
Against our Promoters	5	2		
<b>Group Companies</b>				
By our Group Companies	4	1		<b>3,25,62,353</b>
Against our Group Companies	0	0		0

For further details, please see section titled “*Outstanding Litigations and Material Developments*” beginning on page 106. of the Information Memorandum.

## Risk Factors

For details of the risks applicable to our Company, please see section titled “*Risk Factors*” beginning on page 14 of the Information Memorandum.

## Contingent Liabilities

Please refer to the note on contingent liabilities in section titled “Financial Statements” on Annexure I & II.

## Related Party Transactions

Please refer to the note on Related Party Transactions in section titled “Financial Statements” on Annexure I & II.

## Financing Arrangements

There are/have been no financing arrangements whereby the Promoter, member of Promoter Group, the Directors/partners of our Promoter Group, the Directors of our Company and their relatives have financed the purchase by any other person of securities of our Company during the period of six months immediately preceding the date of this Information Memorandum.

## Weighted average price of Equity Share by our Promoters in last 1 year

The weighted average price at which Equity Shares were acquired by the Promoter in the one year preceding the date of this Information Memorandum is:

Sr. No.	Date of Transaction	Name of Promoter	Number of Shares	Price per share (Amt in ₹)
1	April 26, 2023	Shashi Kiran Janardhan Shetty	15,22,41,341	Nil
2	April 26, 2023	Arathi Shetty	73,51,353	Nil
3	April 26, 2023	Adarsh Hegde	45,45,000	Nil

\* Equity shares of the Company were allotted pursuant to the Scheme.

## Average cost of acquisition of Equity Shares

The average cost of acquisition per equity share is not applicable as the Equity Shares were allotted pursuant to the Scheme.

## Issue of Equity Share for consideration other than cash

Our Company has not issued any Equity Shares for consideration other than cash in the one year preceding the date of this Information Memorandum, except as set forth below:

Date of Allotment	No. of Equity Shares Allotted	Face Value per Equity Share (₹)	Premium Per Equity Share (₹)	Nature of Allotment	Nature of consideration
April 26, 2023	24,56,95,524	2	N.A.	Allotment of Equity Shares pursuant to the Scheme	NA

## Split or consolidation of Equity Shares

Our Company has not undertaken a split or consolidation of the Equity Shares during last one year preceding the date of Information Memorandum except as mentioned below:

Effective Date	Particulars
March 01, 2023*	The Shareholders of the Company at its Extra Ordinary General Meeting held on March 01, 2023 approved the sub-division (split) of the face value of the equity shares of the Company from ₹ 10/- to ₹ 2/- Per Equity Share.
March 06, 2023**	The Shareholders of the Company at its Extra Ordinary General Meeting held on March 06, 2023 increased the Authorised Share Capital of the Company from ₹ 10,00,000/- (Rupees Ten Lakhs Only) consisting of 5,00,000 equity shares of ₹ 2/- each to ₹ 55,00,00,000/- (Rupees Fifty Five Crores Only) consisting of 27,50,00,000 equity shares of ₹ 2/- each.

- \*Form SH-7 was filed with the ROC on March 23, 2023 for sub-division of share;
- \*\*Form SH-7 was filed with ROC on March 30, 2023 for increase in Authorised Share Capital

## SECTION III - RISK FACTORS

### RISK FACTORS

*An investment in equity securities involves a high degree of risk. You should carefully consider all of the information in this Information Memorandum, including the risks and uncertainties described below, before making an investment in the Equity Shares.*

*Any of the following risks could have a material adverse effect on our business, financial condition and results of operations and could cause the trading price of the Equity Shares to decline, which could result in the loss of all or part of your investment. The risks and uncertainties described in this section are not the only risks that we currently face. Additional risks and uncertainties not known to us or that we currently believe to be immaterial may also have an adverse effect on our business, results of operations and financial condition. The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are certain risk factors where the effect is not quantifiable and hence has not been disclosed in such risk factors. You should not invest in the Equity Shares unless you are prepared to accept the risk of losing all or part of your investment, and you should consult your tax, financial and legal advisors about the particular consequences to you of an investment in the Equity Shares.*

#### INTERNAL RISK FACTORS

- 1. Our dependence on rental income may adversely affect our profitability, ability to meet debt and other financial obligations.***

Almost all our income is rental/lease income from portfolio of assets. Our ability to service our debt obligations completely depends on collection of rent from tenants in a timely manner. Our income and cash flows would be adversely affected if a significant number of tenants, or any of the large tenants, among other things, (i) fail to make rental payments when due, (ii) decline to extend or renew lease agreements, upon expiration, (iii) prematurely terminate the lease agreement, without cause (including termination during the lock-in period), or (iv) declare bankruptcy. Any of these actions may result in a significant loss of rental income. Further, if a significant number of tenants or any of the large tenants seek to renegotiate key terms of their lease agreements, especially in relation to rent escalation and maintenance costs, it may reduce our income and cash flows for debt servicing.

- 2. There can be delays in construction and the project could face delay, which may adversely affect our business, results of operations and financial condition.***

Completion of projects involves incurring substantial time and costs and is subject to several factors. These factors include increases in prices and shortages of (i) equipment, technical skills, and labor; and (ii) construction materials (which may prove defective). Further, such projects may also be affected by adverse changes in the regulatory environment, weather conditions and risks associated with third party service providers. There could also be a delay in obtaining the requisite approvals and permits from the relevant authorities and other unforeseeable problems and circumstances, such as the conditions prevailing on account of the COVID19 pandemic. Any of these circumstances could adversely affect our business, results of operations and financial condition and may result in us not meeting the desired projections and debt obligations.

- 3. Delay in land acquisition, obtaining statutory approvals & leasing of warehouses.***

Land acquisition in India is governed by several laws and regulations, complexity of revenue records basis different state governments, which often result in lengthy and complex legal procedures and hence delay the entire land acquisition process. Further obtaining statutory approvals related to construction is time consuming and complex and again depend on the state

wise regulations. These complexities which often delay the leasing process, seriously affect the viability of the project. Increasing competition from many institutional players further deteriorates the return on the investment.

- 4. Our Company, Directors and Subsidiaries are involved in certain legal proceedings and potential litigation. Any adverse decision in such proceedings may render us/them liable to liabilities/penalties and may adversely affect our business and results of operations.***

*Details of such proceedings are mentioned in Section VII on Page 106.*

## **EXTERNAL RISK FACTORS**

- 1. Natural calamities and force majeure events may have an adverse impact on our business.***

Natural disasters may cause significant interruption to our operations, and damage to the environment that could have a material adverse impact on us. The extent and severity of these natural disasters determines their impact on the Indian economy. Prolonged spells of deficient or abnormal rainfall and other natural calamities could have an adverse impact on the Indian economy, which could adversely affect our business and results of operations.

- 2. Political instability or changes in the Government could adversely affect economic conditions in India generally and our business in particular.***

Our business, and the market price and liquidity of our Equity Shares, may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. Elimination or substantial change of policies or the introduction of policies that negatively affect the Company's business could cause its results of operations to suffer. Any significant change in India's economic policies could disrupt business and economic conditions in India generally and the Company's business in particular.

- 3. Financial instability in other countries, particularly countries with emerging markets, could disrupt Indian markets and our business and cause the trading price of the Equity Shares to decrease.***

The Indian financial markets and the Indian economy are influenced by the economic and market conditions in other countries. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss of investor confidence in other financial systems may cause volatility in Indian financial markets, including with respect to the movement of exchange rates and interest rates in India, and, indirectly, in the Indian economy in general. Any such continuing or other significant financial disruption could have an adverse effect on our business, financial results and the trading price of the Equity Shares.

- 4. There are restrictions on daily / weekly / monthly movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time***

Once listed, we would be subject to circuit breakers imposed by all stock exchanges in India, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on circuit breakers is set by the stock exchanges based on the historical volatility in the price

and trading volume of the Equity Shares. The stock exchanges do not inform us of the percentage limit of the circuit breaker in effect from time to time and may change it without our knowledge. This circuit breaker limits the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance may be given regarding your ability to sell your Equity Shares or the price at which you may be able to sell your Equity Shares at any particular time.

**5. *The price of our Equity Shares may be volatile, or an active trading market for our Equity Shares may not develop.***

Prior to this Issue, there has been no public market for our Equity Shares. However, the trading price of our Equity Shares may fluctuate after this Issue due to a variety of factors, including our results of operations and the performance of our business, competitive conditions, general economic, political and social factors, the performance of the Indian and global economy and significant developments in India's fiscal regime, volatility in the Indian and global securities market performance of our competitors, the Indian capital markets and Finance industry, changes in the estimates of our performance or recommendations by financial analysts and announcements by us or others regarding contracts, acquisitions, strategic partnership, joint ventures, or capital commitments.

**6. *Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.***

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

**7. *Terrorist attacks, civil unrests and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.***

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the Mumbai terrorist attacks and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade as well the global equity markets generally. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

**8. *Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition and results of operations.***

Taxes and other levies imposed by the Central or State Governments in India that affect our industry include GST, income tax and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. Imposition of any other taxes by the Central and the State Governments may adversely affect our results of operations.

**9. *Any downgrading of India's debt rating by an independent agency may harm our ability to raise financing.***



Any adverse revisions to India's rating by an independent international rating agency may adversely affect our ability to raise additional financing due to increased interest rates and stringent commercial terms at which such additional financing is available. This could have an adverse effect on our ability to fund our growth on favourable terms or at all, and consequently adversely affect our business and financial performance and the price of our Equity Shares.

## SECTION IV- INTRODUCTION

### SUMMARY OF FINANCIAL INFORMATION Audited Financial Statement for the Nine Month ended December 31, 2022

Sr. No.	Particulars	Annexure
1	Audited consolidated financial statements for period ended March 31, 2023	I
2	Audited Statement financial statements for period ended March 31, 2022	II

### GENERAL INFORMATION

Transindia Real Estate Limited (Formerly known as Transindia Realty & Logistics Parks Limited) was incorporated on December 3, 2021, under the Companies Act, 2013, in the State of Maharashtra. The CIN of the Company is U61200MH2021PLC372756. For further details, please refer to section titled “History and Certain Corporate Matters” on page 60. of this Information Memorandum.

#### Registered Office

4<sup>th</sup> Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India

#### Company Registration Number and Corporate Identity Number

The registration number and corporate identity number of our Company are as follows:

- a) Registration number: 372756
- b) Corporate Identity Number: U61200MH2021PLC372756

#### Registrar of Companies:

Registrar of Companies, Mumbai, Maharashtra  
100, Everest, Marine Lines,  
Mumbai-400 002  
Phone: 022-22812627  
Email: [roc.mumbai@mca.gov.in](mailto:roc.mumbai@mca.gov.in)

## Board of Directors of our Company

Sr. No.	Name	Address	DIN	Designation
1	Mohinder Pal Bansal	1403, Casa Grande, Tower I, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.	01626343	Chairman and Non-Executive Independent Director
2	Jatin Chokshi	603, Parasrampuria Enclave, Haji Bapu Road, Opp Post Office, Malad (East), Mumbai – 400 097	00495015	Managing Director
3	Shloka Shetty	7-S/2, Samshiba Apartments, Nargis Dutt Road, Pali Hill, Bandra (West), Mumbai 400 050	10052463	Non-Executive Non-Independent Director
4	Kaiwan Kalyaniwalla	Phirojsha Building, 3rd Floor, 70/C Gowalia Tank Road, August Kranti Maidan, Mumbai 400036	00060776	Non-Executive Non-Independent Director
5	Alka Arora Misra	3101/3201 Zahra Tower, Dr. E Moses Road, Worli, Mumbai – 400018	08038518	Non-Executive Independent Director
6	Vinit Prabugaonkar	C 803/4, RNA Royale Park Society, M G Road, Kandivali (West), Mumbai – 400 067	02196964	Non-Executive Independent Director

For details of our Directors, please refer to section titled “Our Management” on page 72 of this Information Memorandum.

### Designated Stock Exchange

The designated stock exchange is BSE.

### Demat Credit

Our Company has executed tripartite agreements with the Registrar and Share Transfer Agenda and the Depositories i.e., NSDL and CDSL, respectively, for admitting our Company’s Equity Shares in dematerialised form and has been allotted **ISIN INE003901029**.

### Company Secretary and Compliance Officer

Khushboo Mishra is the Company Secretary and Compliance Officer of our Company.

Contact details are as follows:

Tel.: +91 - 022 6679 8100

Email: [compliance.desk@transindia.co.in](mailto:compliance.desk@transindia.co.in)

### Registrar and Share Transfer Agent

Link Intime India Private Limited,

C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra, 400083

Tel: 022 - 49186270 | Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Website: [rnt.helpdesk@linkintime.co.in](http://rnt.helpdesk@linkintime.co.in)

Contact Person: Jayprakash V P

SEBI Registration No.: INR000004058

### **Bankers to our Company**

HDFC Bank Limited  
No G1, Harbhajan Complex, CST Road,  
Kalina, Santacruz East, Mumbai, Maharashtra 400098  
Tel :[022 6846 1208](tel:022 6846 1208)

### **Statutory Auditors to our Company**

C C Dangi & Associates  
12<sup>th</sup> Floor, Ram Nimi, 12 Cawasji Road, Fort Mumbai, Maharashtra - 400001  
**Tel:** +91 22 2287 6699 | **Email:** [ccd@ccda.co.in](mailto:ccd@ccda.co.in)  
**Firm Reg. No.:** 102105W | **Peer Review Certificate No:** 014625  
Contact Person: Ashish Dangi

### **Change in Statutory Auditors**

There has been no change in the Auditors of our Company since its incorporation.

### **Authority of Listing**

The Hon'ble NCLT vide its order dated January 5, 2023 had approved the Scheme for Demerger of the Demerged Undertaking 1 (as defined in the Scheme) of Demerged Company and transfer and vesting of it, as a going concern to the Resulting Company 1 and Demerger of the Demerged Undertaking 2 (as defined in the Scheme) of Demerged Company and transfer and vesting of it, as a going concern to the Resulting Company 2 under sections 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013. For more details relating to the Scheme, please refer to section titled "Scheme of Arrangement and Demerger" on page 68.

In accordance with the said Scheme, the Equity Shares of our Company shall be listed and admitted to trading on BSE and NSE. Such listing and admission for trading is not automatic and will be subject to relaxation under Rule 19(2)(b) of the SCRR being granted by SEBI and compliance with the requirements of SEBI Circular and fulfilment of listing criteria by our Company as specified by BSE and NSE for such listing and also subject to such other terms and conditions as may be prescribed by BSE and NSE at the time of the application for listing by our Company. Observation letter from BSE and NSE in relation to the Scheme were granted vide their letter dated March 24, 2022 and March 25, 2022, respectively read with the email dated June 24, 2022 and July 11, 2022.

### **Eligibility Criteria**

There being no initial public offering or rights issue, the eligibility criteria in terms of Chapter II and III of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 are not applicable; however, SEBI vide its circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 as amended from time to time, if any, has subject to certain conditions permitted unlisted issuer companies to make an application for relaxing from the strict enforcement of Rule 19(2)(b) of SCRR, as amended. Our Company has submitted this Information Memorandum along with application for relaxation from the strict enforcement of Rule 19(2)(b) of SCRR, containing information about itself, making disclosure in line with the disclosure requirement for public issues as applicable to BSE and NSE for making the said Information Memorandum available to public through websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). Our Company has made the said Information Memorandum available on its website [www.Transindia.co.in](http://www.Transindia.co.in). Our Company will publish an advertisement in the newspapers containing details as per the above-mentioned circular. The advertisement will draw specific reference to the availability of this Information Memorandum on its website.

### **Prohibition by SEBI**

The Company, its directors, its promoter and promoter group, other companies promoted by the promoter and companies with which the Company's directors are associated as director have not been prohibited from accessing the capital market under any order or direction passed by SEBI.

### General Disclaimer from the Company

The Company accepts no responsibility for statements made otherwise than in this Information Memorandum or in the advertisements to be published in terms of SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 as amended from time to time, if any, or any other material issued by or at the instance of the Company. Anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

### CAPITAL STRUCTURE

The details of the capital structure of our company is as follows:

A. Pre-Scheme capital structure of our Company as on December 23, 2021:

Authorised Share Capital	Amount (₹)
10,000 Equity Shares of ₹ 10 each	1,00,000
<b>Total</b>	<b>1,00,000</b>
Issued, Subscribed and Paid-up Share Capital	Amount (₹)
7 Equity Shares of ₹ 10 each	70
<b>Total</b>	<b>70</b>

B. Post-Scheme capital structure of our Company

Authorised Share Capital	Amount (₹)
27,50,00,000 Equity Shares of ₹ 2 each	55,00,00,000
<b>Total</b>	<b>55,00,00,000</b>
Issued, Subscribed and Paid-up Share Capital	Amount (₹)
24,56,95,524 Equity Shares of ₹ 2 each	49,13,91,048
<b>Total</b>	<b>49,13,91,048</b>

*\*Equity shares of Resulting company 2 were issued and allotted on April 26, 2023 to the shareholder of demerger company as per the share Entitlement Ratio as a consideration for the demerger in accordance with the Scheme.*

### 1. Change in the Authorised Capital

Set out below the changes in the authorised capital since the incorporation of our Company

Effective Date	Particulars
March 1, 2023*	The shareholders of the Company at its Extra Ordinary General Meeting held on March 1, 2023 had approved the sub-division (split) of the face value of the equity shares of the Company from ₹ 10/- to ₹ 2/- Per Equity Share.
March 6, 2023*	The shareholders of the Company at its Extra Ordinary General Meeting held on March 6, 2023 had increased the Authorised Share Capital of the Company from ₹ 1,00,000/- (Rupees One Lakh Only) consisting of 50,000 equity shares of ₹ 2/- each to ₹ 55,00,00,000/- (Rupees Fifty Five Crores Only) consisting of 27,50,00,000 equity shares of ₹ 2/- each.

*\*Form SH-7 was filed with the ROC on March 20, 2023 and March 29, 2023*

Pre-allotment Issued, Subscribed & Paid-up Share Capital of the Company was ₹ 70/- (Rupees Seventy Only) consisting of 35 equity shares of ₹ 2/- (Rupees Two Only) each, which stands cancelled with issuance of new shares by our Company to the shareholders of Allcargo Logistics Limited, pursuant to the Scheme.

## Notes to the Capital Structure

### 2. Equity Share Capital History of our Company

Date of Allotment	Name of the allottee	No. of Equity Shares Allotted	Face Value (in ₹)	Issue Price (in ₹)	Cumulative No. of Equity Shares	Cumulative Equity Paid-up Capital	Nature of Allotment	Nature of Consideration
December 03, 2021	Allcargo Logistics Limited	1	10	10	1	10	Allotment of shares pursuant to Incorporation	Cash
December 03, 2021	Shashi Kiran Janardhan Shetty (Nominee of Allcargo Logistics Limited)	1	10	Nil	2	20	Allotment of shares pursuant to Incorporation	Cash
December 03, 2021	Adarsh Hegde (Nominee of Allcargo Logistics Limited)	1	10	Nil	3	30	Allotment of shares pursuant to Incorporation	Cash
December 03, 2021	Ravi Jakhar (Nominee of Allcargo Logistics Limited)	1	10	Nil	4	40	Allotment of shares pursuant to Incorporation	Cash
December 03, 2021	Jatin Chokshi (Nominee of Allcargo Logistics Limited)	1	10	Nil	5	50	Allotment of shares pursuant to Incorporation	Cash
December 03, 2021	Prabhakar Shetty (Nominee of Allcargo Logistics Limited)	1	10	Nil	6	60	Allotment of shares pursuant to Incorporation	Cash
December 03, 2021	Deepal Shah (Nominee of Allcargo Logistics Limited)	1	10	Nil	7	70	Allotment of shares pursuant to Incorporation	Cash

3. Other than allotment of 24,56,95,524 Equity Shares of face value of Rs. 2/- (Rupees Two Only) each to the eligible Shareholders of the Demerged Company as on the Record date of April 18, 2023, as disclosed below, the Company has not allotted any Equity Shares for consideration other than cash.

**4. Shareholding pattern of the Company prior and post allotment:**

**Pre-allotment shareholding pattern of the Company**

Sr. No.	Category	Number of Shares	% of shareholding
	Promoter*	35	100
	Public	0	0
<b>Total</b>		<b>35</b>	<b>100</b>

\*Promoter means Allcargo logistics Limited and its Nominees.

**Post-allotment shareholding pattern of the Company as on allotment date: April 26, 2023**

Sr. No.	Category	Number of Shares	% of shareholding
	Promoter	17,17,86,209	69.92
	Public	7,39,09,315	30.08
<b>Total</b>		<b>24,56,95,524</b>	<b>100.00</b>

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of Listed Entity : Transindia Real Estate Limited	
2.	Scrip Code/Name of Scrip/Class of Security :	
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)	
	a.	If under 31(1)(b) then indicate the report as on 18th April 2023
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-	

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares?		No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
4	Whether the Listed Entity has any shares in locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No

\* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

Transindia Realty & Logistics Parks Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholder	No. of fully paid up equity shares held	No. of Partly paid-up shares	No. of shares underlying	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as a % of (VII) = (IV)+(V)+ (VI))	Number of Voting Rights held in each class of securities		No. of Shares Underlying	Shareholding, as a %	Number of Locked in shares		Number of equity shares held in
								Class eg: X	Total			No. (a)	As a % of total	
(A)	Promoter & Promoter Group	5	171786209	0	0	171786209	69.9183	0	171786209	69.9183	0	0	0	171786209
(B)	Public	71704	73909315	0	0	73909315	30.0817	0	73909315	30.0817	0	0	0	73842045
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	71709	245695524	0	0	245695524	100	0	245695524	100	0	0	0	245628254

Transindia Realty & Logistics Parks Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Sl. No.	Category & Name of the shareholders	Entity Type	PAN	Nos of shareholder	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depositor Receipts	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (As a % of (X) = (XI)+(XII)+(XIII)+(XIV))	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form					
									Class eg: X	Class eg: Y	Total						As a % of total	No. (a)	As a % of total	No. (a)	As a % of total
1	Indian																				
(a)	Individuals / Hindu Undivided Family			4	164330194	0	0	164330194	66.8837	0	0	0	0	0	0	164330194					
	Shashi Kiran Shetty	Promoters	AMEPS601B	1	152241341	0	0	152241341	61.9634	0	0	0	0	0	0	152241341					
	Arathi Shetty	Promoters	ARNPSS3865	1	7351353	0	0	7351353	2.9921	0	0	0	0	0	0	7351353					
	Adarsh Sudhakar Hegde	Promoters	AAABPH562P	1	4545500	0	0	4545500	1.8501	0	0	0	0	0	0	4545500					
	Pritya Adarsh Hegde	Promoters	AAUPH141UR	1	192000	0	0	192000	0.0781	0	0	0	0	0	0	192000					
(b)	Central Government / State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0					
(c)	Financial Institutions / Banks			0	0	0	0	0	0	0	0	0	0	0	0	0					
(d)	Any Other (Specify)			1	7456015	0	0	7456015	3.0347	0	0	0	0	0	0	7456015					
	Promoter Trust			1	7456015	0	0	7456015	3.0347	0	0	0	0	0	0	7456015					
	Shashi Kiran Shetty	Promoter Group	AAABTT2543A	1	7456015	0	0	7456015	3.0347	0	0	0	0	0	0	7456015					
	Sub Total (A1)			5	171786209	0	0	171786209	69.9183	0	0	0	0	0	0	171786209					
2	Foreign			0	0	0	0	0	0	0	0	0	0	0	0	0					
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0					
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0					
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0					
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0					
(e)	Any Other (Specify)			0	0	0	0	0	0	0	0	0	0	0	0	0					
	Sub Total (A2)			0	0	0	0	0	0	0	0	0	0	0	0	0					
	Total Shareholding Of Promoter And Promoter Group (A)=(A1)+(A2)			5	171786209	0	0	171786209	69.9183	0	0	0	0	0	0	171786209					

Details of Shares which remain unclaimed may be given near along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



Transindia Realty & Logistics Parks Limited  
Table III - Statement showing shareholding pattern of the Public shareholder

Category & Name of the shareholders	PAN (B)	Nos of shareholder shares (B)	No. of fully paid up equity shares held (C)	Partly paid up equity shares held (D)	No. of shares Deposited by Receipts (E)	Shareholding % calculated As a % of SCRR, 1957 (VII) (F) = (C+E) / (A+B+C+D+E) %	Number of Voting Rights			Shareholding as a % of full conversion of convertible securities (including Warrants) (XII) (G) = (XIII) / (XIV) %	Number of Locked in shares		Number of Shares encumbered (XVI)	Number of equity dematerial held in securities (XVII)	Sub-categorization of shares
							No of Voting Rights Class eg. X I / Y (XIII)	Total % of Total Voting Rights (XIV)	As a % of total Shares held (b) (XV)		As a % of total Shares held (b) (XVI)	As a % of total Shares held (b) (XVII)			
1. Institutions (Domestic)															
(a) Mutual Fund		2	3352000	0	0	3352000	1.3765	3352000	1.3765	0	0	0	3352000	0	
(b) Venture Capital Funds	AAAT10570A	1	3268000	0	0	3268000	0.0000	0	0.0000	0	0	0	3268000	0	
(c) Alternative Investment Funds		4	20655098	0	0	20655098	0.8408	20655098	0.8408	0	0	0	20655098	0	
(d) Insurance Companies		0	41	0	0	41	0.0000	41	0.0000	0	0	0	41	0	
(e) Provident Funds / Pension Funds		0	0	0	0	0	0.0000	0	0.0000	0	0	0	0	0	
(f) Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0.0000	0	0	0	0	0	
(g) NBFCs registered with RBI		0	0	0	0	0	0.0000	0	0.0000	0	0	0	0	0	
(h) Other Financial Institutions		0	0	0	0	0	0.0000	0	0.0000	0	0	0	0	0	
(i) Sub Total (B)(1)		8	5448319	0	0	5448319	2.2175	5448319	2.2175	0	0	0	5448319	0	
2. Institutions (Foreign)															
(a) Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0.0000	0	0	0	0	0	
(b) Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0.0000	0	0	0	0	0	
(c) Foreign Portfolio Investors Category I		113	26856507	0	0	26856507	10.7242	26856507	10.7242	0	0	0	26856507	0	
(d) Foreign Portfolio Investors Category II	AALFAZ727K	1	4551300	0	0	4551300	1.8524	4551300	1.8524	0	0	0	4551300	0	
(e) Acacia Conservation Fund LP	ABCFAG290P	1	3591300	0	0	3591300	1.4517	3591300	1.4517	0	0	0	3591300	0	
(f) Overseas Depositories (holding DRs) (balancing figure)	AALFA7287Q	12	5959500	0	0	5959500	0.2438	5959500	0.2438	0	0	0	5959500	0	
(g) Sub Total (B)(2)		131	26488407	0	0	26488407	10.7810	26488407	10.7810	0	0	0	26488407	0	
3. Central Government / State Government(s)															
(a) Central Government / President of India		1	450	0	0	450	0.0002	450	0.0002	0	0	0	450	0	
(b) Shareholding by Companies or Bodies		0	0	0	0	0	0.0000	0	0.0000	0	0	0	0	0	
(c) Corporate where Central / State Government is Subsidiary		1	450	0	0	450	0.0002	450	0.0002	0	0	0	450	0	
4. Non-Institutions															
(a) Promoters and their relatives (including Director and nominees)		0	0	0	0	0	0.0000	0	0.0000	0	0	0	0	0	
(b) Key Managerial Personnel and their immediate relatives of promoters disclosed under Promoter and Promoter Group category		6	219000	0	0	219000	0.0891	219000	0.0891	0	0	0	219000	0	
(c) Promoter and Promoter Group category (trustees, beneficiary, or 'author of the trust')		1	20740	0	0	20740	0.0084	20740	0.0084	0	0	0	20740	0	
(d) Investor Education and Protection Fund (IEPF) capital up to Rs. 2 lakhs holding nominal share		1	4643	0	0	4643	0.0019	4643	0.0019	0	0	0	4643	0	
(e) Mutual Mahair Agrawal		67937	19909745	0	0	19909745	8.1030	19909745	8.1030	0	0	0	19909745	0	
(f) Foreign Nationals		20	7874983	0	0	7874983	3.2052	7874983	3.2052	0	0	0	7874983	0	
(g) Foreign Companies		1736	3300000	0	0	3300000	1.3431	3300000	1.3431	0	0	0	3300000	0	
(h) Foreign Corporate		126	6525401	0	0	6525401	2.6480	6525401	2.6480	0	0	0	6525401	0	
(i) Trusts		4	249021	0	0	249021	0.1014	249021	0.1014	0	0	0	249021	0	
(j) Body Corp-td Liability Partnership		50	1697645	0	0	1697645	0.6910	1697645	0.6910	0	0	0	1697645	0	
(k) Clearing Member		12	7424	0	0	7424	0.0300	7424	0.0300	0	0	0	7424	0	
(l) Sub Total (B)(3)		71547	41972139	0	0	41972139	17.0930	41972139	17.0930	0	0	0	41972139	0	
(m) Sub Total (B)(3)+(B)(2)+(B)(1)		71687	73909315	0	0	73909315	30.0817	73909315	30.0817	0	0	0	73909315	0	
Details of the shareholders acting as persons in Concert including their Shareholding (No. and %) No. of shareholders															
No. of shareholders															
No. of Shares															

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders

No. of Shares

Note:

- (1) PAN would not be displayed on website of Stock Exchange(s).
- (2) If the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.
- (3) Where the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.
- (4) Categorization of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format.
- (5) Sub-categorization of shares under column no (XV) will be based on shareholding, of shares under the following sub-categories:
- (6) Shareholder who have entered into shareholder agreement with the listed entity.
- (7) Shareholders acting as persons in concert with promoters.

Transindia Realty & Logistics Parks Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Sl. No.	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Shareholding % as per SCRR, 1957 As a % of (A+B+C2) X (VII) As a % of (A+B+C)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (including Warrants) (as a % of Total Voting Rights)	Shareholding % assuming conversion of convertible securities (as a % of Total Voting Rights)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form
								No of Voting Rights	Class eg: X	Class eg: Y			As a % of total Shares held(b)	No. (a)		
1	Custodian/DR Holder Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	0	
2	Total Non-Promoter- Non Public Shareholding (C)=		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	0	
	(C)(1)+(C)(2)		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	0	

Note :

- (1) PAN would not be displayed on website of Stock Exchange(s).
- (2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XII) is not applicable in the above format.
- (3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

**5. Major shareholders of our Company 2 (two) years prior to the date of this Information Memorandum**

The details of major shareholders holding more than 1% of our Company 2 (two) years prior to existence as on the date of this Information Memorandum is as below: **Not Applicable (Company was incorporated on December 3, 2021)**

**6. Major shareholders of our Company 1 (one) year prior to the date of this Information Memorandum**

The details of the major Shareholders holding 1% or more of the paid-up share capital of the Company 1 (one) year prior to the date of this Information Memorandum is as below:

<b>Sr. No.</b>	<b>Name of Shareholders</b>	<b>Number of Equity Shares held</b>	<b>% to the total Equity Share Capital</b>
1.	go Logistics Limited	1	14.29
2	Mr Shashi Kiran Janardhan Shetty (Nominee of Allcargo Logistics Limited)	1	14.29
3	Mr Ravi Jakhar (Nominee of Allcargo Logistics Limited)	1	14.29
4	Mr Jatin Chokshi (Nominee of Allcargo Logistics Limited)	1	14.29
5	Mr Deepal Shah (Nominee of Allcargo Logistics Limited)	1	14.28
6	Mr Adarsh Hegde (Nominee of Allcargo Logistics Limited)	1	14.28
7	Mr Prabhakar Shetty (Nominee of Allcargo Logistics Limited)	1	14.28
	<b>Total</b>	<b>7</b>	<b>100</b>

**7. Major shareholders of our Company 10 (ten) days prior to the date of this Information Memorandum**

The details of the Shareholders holding 1% or more of the paid-up share capital of the Company as on 10 (ten) days prior to the date of this Information Memorandum is as below:

<b>Sr. No.</b>	<b>Name of Shareholders</b>	<b>Number of Equity Shares held</b>	<b>% to the total Equity Share Capital</b>
1.	Shashi Kiran Janardhan Shetty	15,22,41,341	61.96
2	Arathi Shetty	73,51,353	2.99
3	Shashi Kiran Janardhan Shetty (A Trustee of Shloka Shetty Trust)	74,56,015	3.03
4	Acacia Partners, Lp	55,11,300	2.24
5	Acacia Conservation Fund Lp	45,51,300	1.85
6	Adarsh Hegde	45,45,500	1.85
7	Acacia Institutional Partners, Lp	35,91,300	1.46
8	Mukul Mahavir Agrawal	33,00,000	1.34
9	Tata Mutual Fund - Tata Small Cap Fund	32,00,000	1.27
	<b>Total</b>	<b>19,16,36,109</b>	<b>78.00</b>

**8. Major shareholders of our Company as on the date of this Information Memorandum**

The details of the Shareholders holding 1% or more of the paid-up share capital of the Company, as on the date of this Information Memorandum is as below:

Sr. No.	Name of Shareholders	Number of Equity Shares held	% to the total Equity Share Capital
1.	Shashi Kiran Janardhan Shetty	15,22,41,341	61.96
2	Arathi Shetty	73,51,353	2.99
3	Shashi Kiran Janardhan Shetty (A Trustee of Shloka Shetty Trust)	74,56,015	3.03
4	Acacia Partners, Lp	55,11,300	2.24
5	Acacia Conservation Fund Lp	45,51,300	1.85
6	Adarsh Hegde	45,45,500	1.85
7	Acacia Institutional Partners, Lp	35,91,300	1.46
8	Mukul Mahavir Agrawal	33,00,000	1.34
9	Tata Mutual Fund - Tata Small Cap Fund	32,00,000	1.27
	<b>Total</b>	<b>19,16,36,109</b>	<b>78.00</b>

**9. Details of Equity Shares held by our Directors Except as stated below, there are no other Directors who hold Equity Share in our Company as on the date of this Information Memorandum:**

Sr. No.	Name of Shareholders	Number of Equity Shares Held*	% to the total Equity Share Capital
1	Jatin Chokshi*	2,90,590	0.12
2.	Kaiwan Dossabhoy Kalyaniwalla**	1350	0.00

\*Holding shares jointly with spouse as first holder

\*\*Holding shares jointly with spouse as Second holder

**10. Details of Equity Shares held by our Promoter as on the date of this Information Memorandum is set forth below:**

Name of the Promoter	Nature of the Issue	Date of allotment / Transfer	No. of Equity Shares*	Face value per Equity Share (₹)	Issue Price/ Transfer Price per Equity Share (₹)	Nature of Consideration	Date when the equity shares were made fully paid-up	Percentage of the pre Scheme capital (%)	Percentage of the Post Scheme capital (%)
Shashi Kiran Janardhan Shetty	Allotment pursuant to the Scheme	April 24, 2023	15,22,41,341	2/-	N.A.	Consideration other than cash	N.A.	N.A.	61.69
Arathi Shetty	Allotment pursuant to the Scheme	April 24, 2023	73,51,353	2/-	N.A.	Consideration other than cash	N.A.	N.A.	2.99
Adarsh Hegde	Allotment pursuant to the Scheme	April 24, 2023	45,45,000	2/-	N.A.	Consideration other than cash	N.A.	N.A.	1.85

\*Holding jointly as first holder with spouse.

All of the Equity Shares held by our Promoters are fully paid up and none of such Equity Shares have been pledged in any manner. Further, all Equity shares held by our Promoters are in dematerialized form.

**11. Details of Equity Shares held by the members of our Promoter Group (other than Promoters) as on the date of this Information Memorandum is set forth below:**

Name of the Promoter	Nature of the Issue	Date of allotment / Transfer	No. of Equity Shares <sup>±</sup>	Face value per Equity Share (₹)	Issue Price/ Transfer Price per Equity Share (₹)	Nature of Consideration	Date when the equity shares were made fully paid-up	Percentage of the pre Scheme capital (%)	Percentage of the Post Scheme capital (%)
Shashi Kiran Janardhan Shetty (A Trustee of Shloka Shetty Trust)	Allotment pursuant to the Scheme	April 24, 2023	74,56,015	2/-	N.A.	Consideration other than cash	N.A.	N.A.	3.03
Priya Hegde	Allotment pursuant to the Scheme	April 24, 2023	1,92,000	2/-	N.A.	Consideration other than cash	N.A.	N.A.	0.08

12. As on the date of this Information Memorandum, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments into Equity Shares.
13. As on the date of the Information Memorandum, our Company has allotted 24,56,95,524 Equity Shares on April 26, 2023 to equity shareholder of the Demerged Company pursuant to a Scheme approved by NCLT under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013
14. Our Company has no employee stock option scheme since incorporation.
15. Our Company has not issued any Equity Shares out of revaluation reserves.
16. Our Company, our directors and our promoters have not entered into any buy-back, standby or similar arrangements to purchase equity shares of our Company from any person.
17. There shall be only one denomination of equity shares of our Company, subject to applicable regulations and our Company shall comply with such disclosure and accounting norms, as specified by SEBI from time to time.
18. Other than pursuant to the Scheme, the members of the Promoter Group, the directors of the Company which is a promoter of the Company and/or our Directors and their relatives have not purchased or sold or financed, directly or indirectly, any Equity Shares of the Company in the six months immediately preceding the date of filing of this Information Memorandum.
19. There are/have been no financing arrangements whereby any member of our Promoter Group and/or our Directors and their relatives have financed the purchase by any other person of securities of our Company from the date of approval of the Scheme by the NCLT on January 5, 2023 (certified true copy of the order was received on March 10, 2023), till the date of submission of this Information Memorandum.
20. There shall be no further issue of capital by our Company whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of approval of the Scheme till listing of the Equity Shares allotted as per the Scheme.
21. Our Company has 73,014 Equity Shareholders as on date of filing of this Information Memorandum.

# STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS



*Bhauwala & Associates*  
Chartered Accountants

Certificate No : 006/23-24

## STATEMENT OF TAX BENEFITS

STATEMENT OF TAX BENEFITS AVAILABLE TO TRANSINDIA REALTY & LOGISTICS PARKS LIMITED, ITS  
SHAREHOLDERS AND SUBSIDIARIES UNDER THE APPLICABLE LAWS IN INDIA

To

The Board of Directors  
TRANSINDIA REALTY & LOGISTICS PARKS LIMITED  
4<sup>th</sup> Floor, A Wing, Avashya House, CST Road, Kalina, Santacruz (E)

**Subject – Statement of Tax Benefits on Proposed Listing of Equity Shares of Transindia Realty & Logistics Parks Limited on BSE Limited and National Stock exchange of India Limited pursuant to a scheme of Arrangement.**

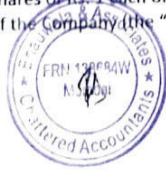
1) We hereby confirm that the enclosed Annexures 1 and 2 (together, the "Annexures"), prepared by Transindia Realty and Logistics Parks Limited (the "Company") which provides the special tax benefits available to the Company and to the shareholders of the Company, under:

A) the Income-tax Act, 1961 (the "Act") as amended by the Finance Bill 2023, i.e., applicable for the Financial Year 2023-24 relevant to the assessment year 2024-25, presently in force in India;

B) the Central Goods and Services Tax Act, 2017 / The Integrated Goods and Services Tax Act, 2017, and applicable State Goods and Services Tax Act, 2017, (including the Budgetary Support Scheme as notified by the Ministry of Commerce & Industry on 5 October 2017) ("GST Act"), the Customs Act, 1962 ("Customs Act") and the Customs Tariff Act, 1975 ("Tariff Act") as amended by the Finance Act 2023, i.e., applicable for the Financial Year 2023-24, Foreign Trade (Development and Regulation) Act, 1992 read with Foreign Trade Policy 2015-20 as extended till 31.03.2023 vide Notification No 37/2015-20 dated 29.09.2022. The Foreign Trade Policy, 2023 has been notified vide Notification No 01/2023 and shall come into force from 01 April 2023; The Act, the GST Act, Customs Act, Tariff Act and Foreign Trade (Development and Regulation) Act, 1992 as defined above, are collectively referred to as the "Relevant Acts".

2. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Relevant Acts. Hence, the ability of the Company and / or its shareholders to derive the tax benefits is dependent upon their fulfilling such conditions which, based on business imperatives the Company faces in the future, the Company or its shareholders may or may not choose to fulfil.

3. The benefits discussed in the enclosed Annexures are not exhaustive and the preparation of the contents stated in the Annexures is the responsibility of the Company's management. We are informed that these Annexures are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offer through an offer for sale of equity shares of Rs. 1 each of the Company by certain existing shareholders of the Company (the "Proposed IPO").



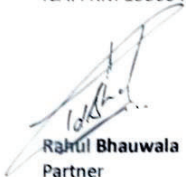
# 209A, 2nd Floor, Simplex Khush Aangan, Vijaykarwadi B2, S.V. Road, Opp. IOCL Petrol Pump, Malad-West, Mumbai - 400064, Maharashtra, India.  
Mobile : +91 9819513375 • E-mail : rahul@bhauwalaassociates.in • Web : www.bhauwalaassociates.com



*Bhouwala & Associates*  
Chartered Accountants

4. We do not express any opinion or provide any assurance as to whether:
- the Company or its shareholders will continue to obtain these benefits in future;
  - the conditions prescribed for availing the benefits have been / would be met with; and
  - the revenue authorities/courts will concur with the views expressed herein.
5. The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and based on their understanding of the business activities and operations of the Company.
6. This Statement is issued solely in connection with the Proposed IPO of the Company and is not to be used, referred to or distributed for any other purpose.

For **BHAUWALA & ASSOCIATES**  
Chartered Accountants  
ICAI FRN: 138684W



**Rahul Bhouwala**  
Partner

M No. 156347  
Date: 08<sup>th</sup> May, 2023



Place: Mumbai  
UDIN NO: 23156347BGVXKV3939

## ANNEXURE 1 - DIRECT TAX

The Statement of tax benefits enumerated below is as per the Income-tax Act, 1961 ("the Act") as amended by the Finance Act, 2022 and applicable to Financial Year ('FY') 2022-23 relevant to Assessment Year ('AY') 2023-24.

### SPECIAL DIRECT TAX BENEFITS AVAILABLE TO THE COMPANY

#### (1) Tax Regime

The Company will switch to remain in new Tax regime paying Tax @ 25.168% under normal Provision.

#### (2) Deduction in respect of inter-corporate dividends – Section 80M of the Act

Up to 31 March 2020, any dividend paid to a shareholder by a company was liable to Dividend Distribution Tax ("DDT"), and the recipient shareholder was exempt from tax. Pursuant to the amendment made by the Finance Act, 2020, DDT stands abolished, and dividend received by a shareholder on or after 1 April 2020 is liable to tax in the hands of the shareholder. The Company is required to deduct tax at source ("TDS") at applicable rate specified under the Act read with applicable Double Taxation Avoidance Agreement (if any). With respect to a resident corporate shareholder, a new section 80M has been inserted in the Act to remove the cascading effect of taxes on inter-corporate dividends during FY 2020-21 and thereafter. Subject to the fulfilment of prescribed conditions, the section provides that where the gross total income of a domestic company in any previous year includes any income by way of dividends from any other domestic company or a foreign company or a business trust, there shall, in accordance with and subject to the provisions of this section, be allowed in computing the total income of such domestic company, a deduction of an amount equal to so much of the amount of income by way of dividends received from such other domestic company or foreign company or business trust which does not exceed the amount of dividend distributed by it on or before the due date. The "due date" means the date one month prior to the due date for furnishing the return of income under sub-section (1) of section 139 of the Act.

### SPECIAL DIRECT TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS

(1) Section 112A of the Act provides for concessional tax rate of 10% (plus applicable surcharge and cess) on long term capital gains (exceeding Rs. 1,00,000) arising from the transfer of equity shares or units of an equity-oriented fund or units of a business trust, if Security Transaction Tax ('STT') has been paid on both acquisition and transfer of such shares / units and subject to fulfilment of other prescribed conditions (including Notification No.60/2018/F.No.370142/9/2017-TPL dated 10 October 2018).

(2) As per Section 111A of the Act, short term capital gains arising from transfer of an equity share, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at 15% (plus applicable surcharge and cess) subject to fulfilment of prescribed conditions under the Act.

(3) In respect of non-resident shareholders, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.

### SPECIAL DIRECT TAX BENEFITS AVAILABLE TO THE MATERIAL SUBSIDIARY

Depending upon the nature of Income and deductions -

- 1) The Company will switch to remain in new Tax regime paying Tax @ 25.168% under normal Provision or
- 2) will continue to remain in Old Tax regime paying Tax either @26% or 27.82% or @29.12 % under normal Provision.





**ANNEXURE 2 - Indirect taxes**

Outlined below are the special tax benefits available to the Company and its shareholders under the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017 ("GST law"), the Customs Act, 1962, Customs Tariff Act, 1975 ("Customs law") (collectively referred as "Indirect Tax") read with rules, circulars, and notifications -

**SPECIAL INDIRECT TAX BENEFITS AVAILABLE TO THE COMPANY**

There are no special tax benefits available to the Company.

**SPECIAL INDIRECT TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS**

There are no Special Indirect Tax Benefits available to the shareholders for investing in the Equity Shares of the Company.

**SPECIAL INDIRECT TAX BENEFITS AVAILABLE TO THE MATERIAL SUBSIDIARY**

There are no possible special direct tax benefits available to Subsidiary and JV's



## SECTION V- ABOUT US

### INDUSTRY OVERVIEW

*The information contained in this section is derived from various industry reports. Neither we, nor any other person connected, has independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Accordingly, investment decisions should not be based on such information.*

#### Overview of the Indian Economy

As global growth slows down, India could see an impact on its manufacturing and export activity in the short run. However, its strong macro-economic fundamentals and domestic consumption would ensure a sustained growth trajectory in the medium term. It is exhibiting resilience in an environment of global macroeconomic uncertainty and has emerged from the pandemic stronger than expected, as per RBI's March 2023 bulletin. NSO data release of end February indicates India's per capita GDP grew by 14.7 percent in nominal terms and by 5.9 percent in real terms in 2022-23. Over the last decade, these growth rates were 9.5 percent and 4.5 percent, respectively. Under US dollar terms, India's per capita GDP has crossed USD 2,450 which represents a stride towards becoming a middle-income economy.

World output rate for certain developed and developing nations are outlined below:

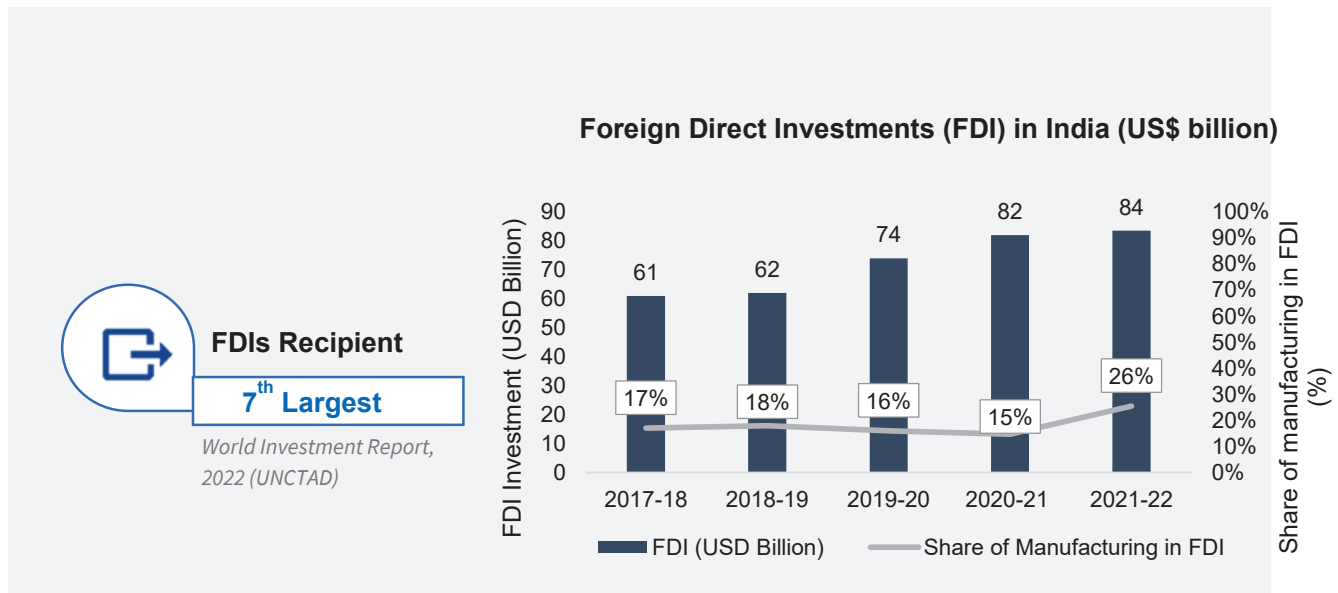
<b>Countries</b>	<b>2022</b>	<b>2023P</b>	<b>2024P</b>
India	6.8	5.9	6.3
US	2.1	1.6	1.1
China	3.0	5.2	4.5
Euro Area	3.5	0.8	1.4
World	3.4	2.8	3.0

Source: IMF World Economic Outlook, April 2023

Currently available forecasts of India's real GDP growth for 2023-24, including those of the RBI, broadly settle between 6.0 and 6.5 per cent. The IMF, in its April 2023 World Economic Outlook, projects India's GDP to grow at 6.3 percent in 2024, contrasting with Global GDP growth of 3 percent.

The FDI policy for the logistics sector has been liberalized over the years to encourage foreign investment in this sector. In 2016, the government allowed 100% FDI in the e-commerce marketplace, which has helped boost investments in logistics infrastructure and services related to e-commerce. As per World Investment Report 2022, India stood as the 7th largest recipient of foreign direct investment with an increasing trend (CAGR - 8.3%). Manufacturing sector received a significant share (26% in 2021-22) of the total FDI inflows.

However, despite the liberalized FDI policy, the pace of foreign investment in the Indian logistics sector has been relatively slow. This is partly due to the challenges posed by the Indian market, such as poor infrastructure, complex regulations, and fragmented market structure. Nonetheless, the Indian government has continued to take steps to attract more foreign investment in the logistics sector, including easing regulatory compliance and simplifying the investment process.



### India Logistics Industry Overview:

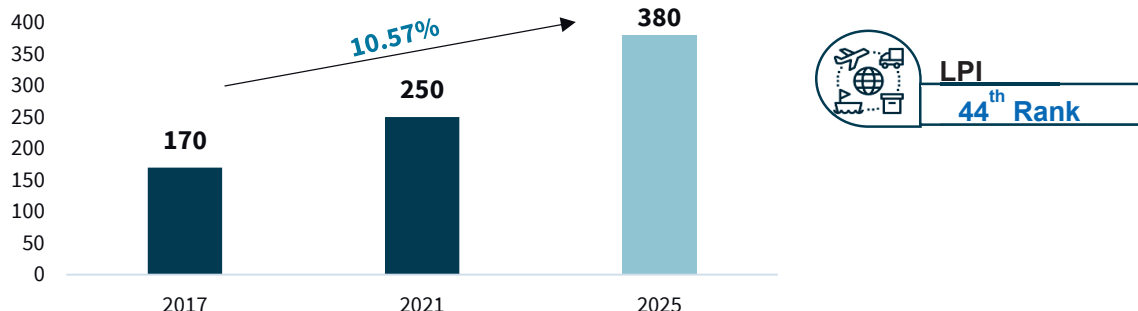
The logistics sector in India have evolved differently compared to its global counterparts in other large economies. In China, the logistics sector is dominated by large state-owned enterprises (SOEs) that own and operate significant physical assets such as transportation fleets, warehouses, and distribution centres. These companies have invested heavily in building infrastructure and acquiring assets to support their operations. Similarly, in the US, the logistics sector is characterized by large logistics companies that own significant physical assets such as transportation fleets, warehouses, and distribution centres. These companies have invested heavily in developing sophisticated logistics networks to support their operations and serve customers.

In contrast, the logistics sector in India is relatively less asset-heavy, with a larger proportion of the industry made up of smaller logistics providers that do not own significant physical assets. This is partly due to the relatively underdeveloped logistics infrastructure in India, which has made it difficult for smaller logistics companies to invest in physical assets. However, the growth of e-commerce has led to an increase in asset-heavy models in India as well, with logistics companies investing in warehousing and last-mile delivery infrastructure to support online retail.

The Indian logistics market is one of the largest in the world, being valued at USD 250 billion in 2021 and is expected to grow to USD 380 billion by 2025, at a CAGR of 10.57%. Several factors are driving the growth of the Indian logistics sector, including strong underlying economic growth, growth of e-commerce, government initiatives to improve logistics infrastructure, increasing foreign trade, growth of domestic manufacturing and the development of logistics parks and special economic zones.

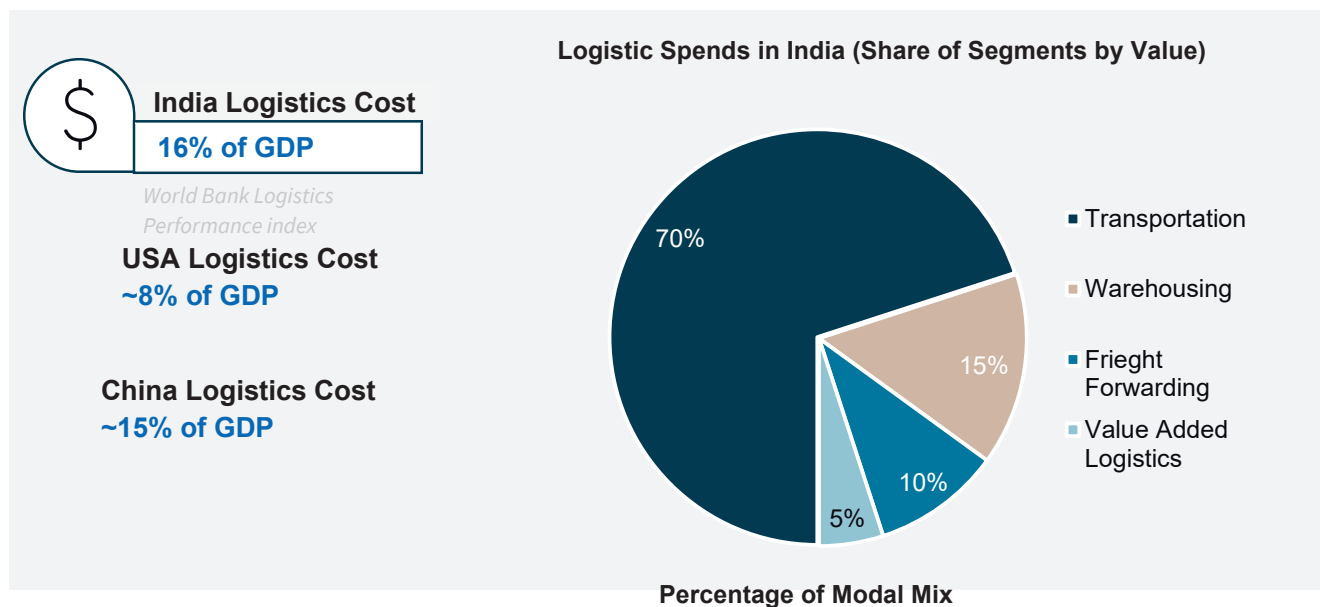
According to the latest Logistics Performance Index report published by the World Bank in 2018, India ranks 44th out of 160 countries, with an overall score of 3.10 out of 5. This represents an improvement from India's 2016 ranking of 35th out of 160 countries with a score of 3.08.

**Size and Outlook of Logistics Industry in India  
(Revenue Growth USD Billion)**



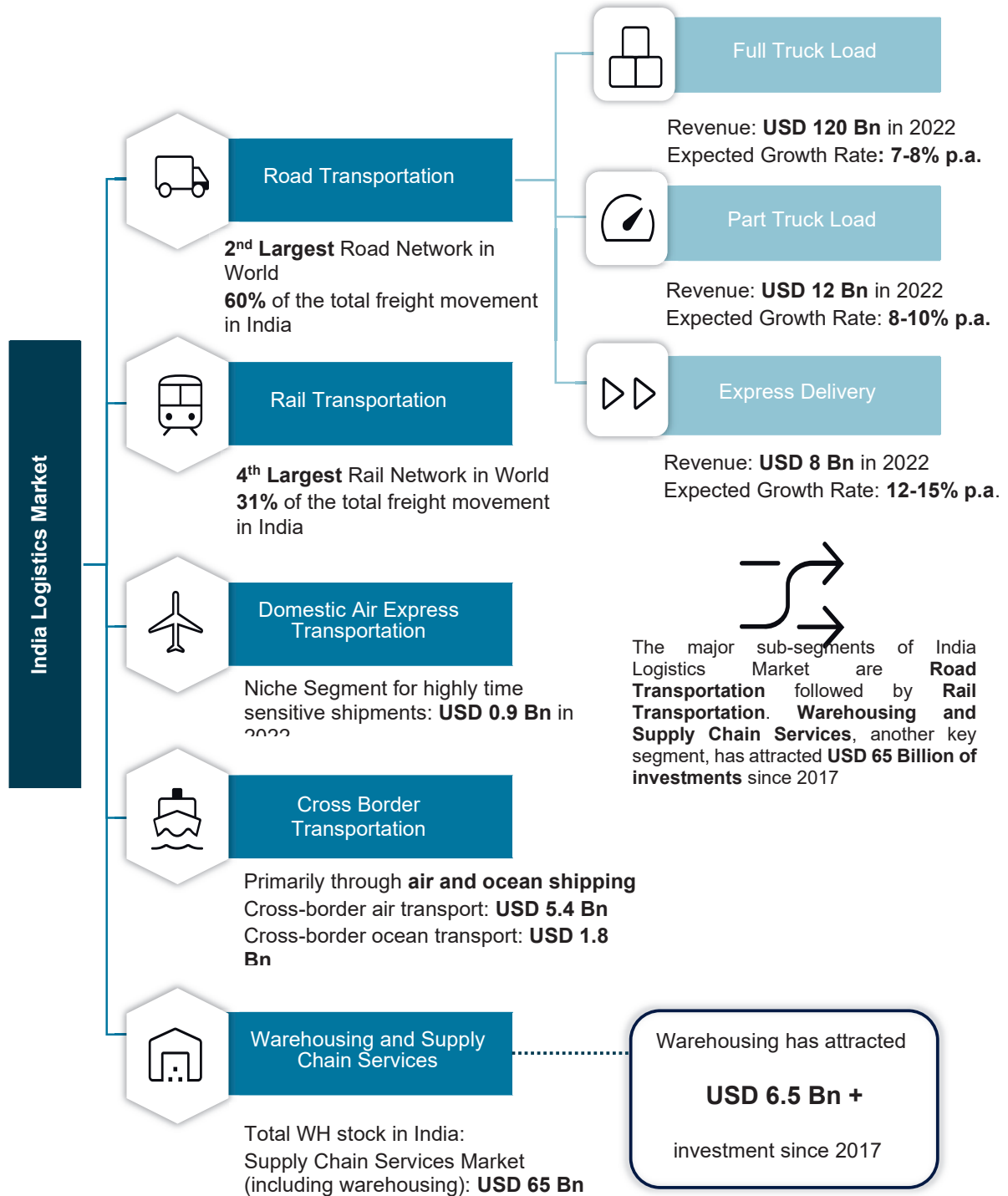
Source: JLL

Total logistics spending in India was ~16% of GDP in Fiscal 2022, which is significantly higher than developed countries like Germany and the US, where logistics spend is ~8% of GDP. The logistics market is primarily comprised of transportation and warehousing, of which transportation and warehousing accounted for 70% and 15% respectively. The Indian logistics market is highly fragmented compared to other markets and is dominated by unorganised players. Organized players accounted for only ~3.5% of the logistics market (road transportation, warehousing & supply chain services only) in Fiscal 2020.



underdeveloped warehousing infrastructure: The lack of modern and efficient warehousing facilities and material handling equipment has several negative impacts on the logistics sector, including longer transit times, higher inventory costs, and lower productivity. The sector is characterized by a large number of small warehouses (less than 10,000 square feet) that account for nearly 90% of the warehousing space in India. As of 2022, the mix of Grade A vs Grade B is 50:50. The top 10 organized players account for ~1.5% of the logistics market in India, versus ~15% in the US and ~7-10% in China. The largest logistics companies in the US and China are 20-30x and 10x+ the size of India's largest logistics companies, while GDPs are 8x and 5x of India.

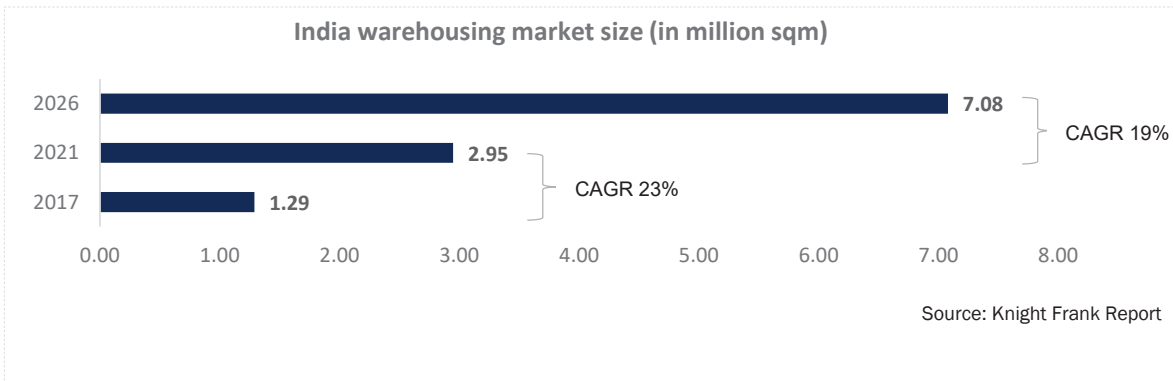
**Key Sub-Segments and Value Chain of Indian Logistics Market Logistics:**



## Indian Warehousing Industry

### Overview:

As India continues to tread on the path of high economic growth through a rebound of economic activity post COVID, strong focus on infrastructure and connectivity creation, industrial production growth, higher capital expenditure, etc., it transpires to higher efficiency and economic output, increased consumer demand and the requirement of better warehousing facilities to cater to the rising needs of the country. In line with the growth potential as mentioned, warehousing sector has also witnessed strong growth in the past five years growing at a CAGR of roughly 23% and is further expected to grow at 19% by FY 2026.



The warehousing stock in Tier I cities in India has been growing rapidly with an approximate of 55% warehousing stock (in terms of million sqm) located in Mumbai and Delhi NCR region

Total Stock in Tier 1 & 2 Plus Cities in India:  
**438.1 Mn Sq.ft.**

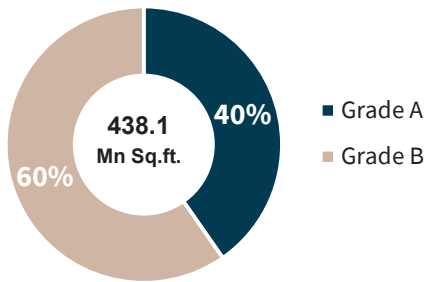


Tier 1: **329.3 Mn Sq.ft.**

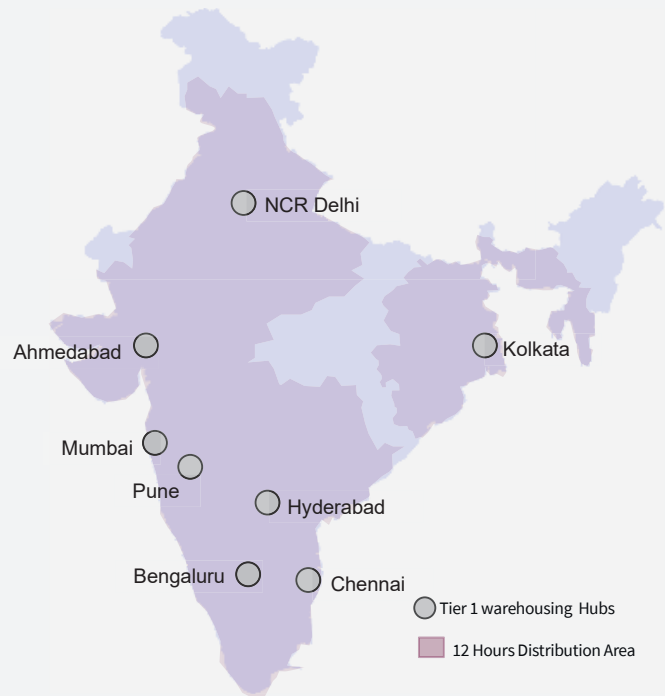
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Tier 2 Plus: **108.8 Mn Sq.ft.**

**Warehousing Stock Distribution in Tier 1 & Tier 2 Plus Cities in India**



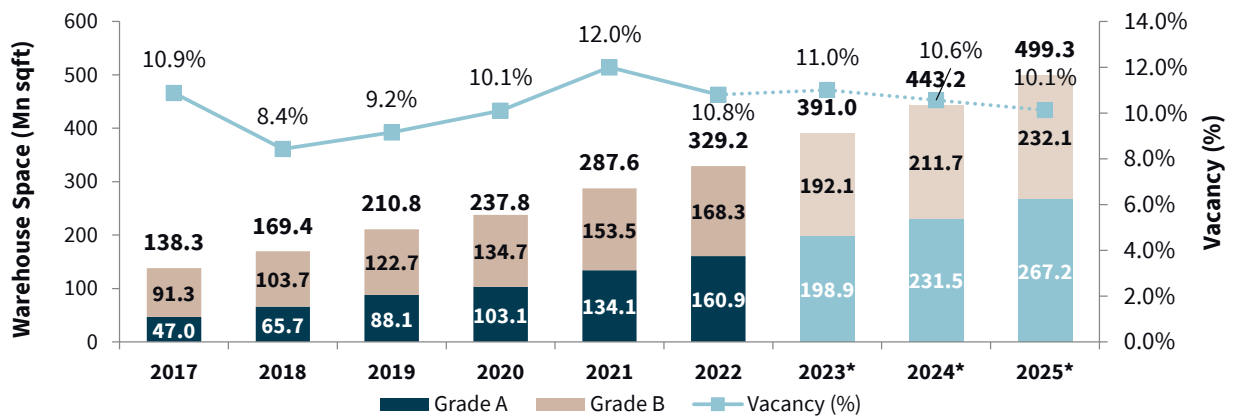
Almost 85% of the country can be covered from Tier 1 cities as warehousing hubs



Source: JLL Industrial Research on Network Analysis Tools

\* 12 Hrs. of Transportation time considering existing road network of India with reasonable travel speed depending upon the type of road (higher achievable avg. speed (40 km/h) on NH and Expressways while lower avg. speed (30 km/h) on SH and other district roads).









**Yearly Growth of Warehousing Stock in Top 8 Tier 1 Cities\* (Mn Sq.ft.)**



Source: JLL Logistics & Industrial

\*Top 8 Cities include Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, Mumbai, NCR Delhi, Pune

## City Overview:

<b>Top 8 Cities in India</b>	<b>WH Stock</b> (2022)	<b>Grade A</b> <b>Vacancy (2022)</b>	<b>Average Grade A</b> <b>Rent (INR/sqft)</b> 2022	<b>Grade A Rent</b> <b>Growth 5-Year CAGR</b> (2017-22)
 <b>Ahmedabad</b>	<b>17.3 Mn Sq.ft.</b> Grade A: 9.9 mn sqft Grade B: 7.4 mn sqft	16.9%	18.7	4.0%
 <b>Bengaluru</b>	<b>44.2 Mn Sq.ft.</b> Grade A: 21.4 mn sqft Grade B: 22.8 mn sqft	2.0%	23.3	5.4%
 <b>Chennai</b>	<b>33.6 Mn Sq.ft.</b> Grade A: 23.1 mn sqft Grade B: 10.5 mn sqft	5.4%	24.6	2.6%
 <b>Hyderabad</b>	<b>24.5 Mn Sq.ft.</b> Grade A: 11.4 mn sqft Grade B: 13.1 mn sqft	5.8%	20.8	4.1%
 <b>Kolkata</b>	<b>31.3 Mn Sq.ft.</b> Grade A: 19.2 mn sqft Grade B: 12.1 mn sqft	8.3%	22.0	3.2%
 <b>Mumbai</b>	<b>58.9 Mn Sq.ft.</b> Grade A: 18.4 mn sqft Grade B: 40.5 mn sqft	3.6%	23.8	3.5%
 <b>NCR Delhi</b>	<b>80.7 Mn Sq.ft.</b> Grade A: 30.2 mn sqft Grade B: 50.5 mn sqft	6.8%	22.0	5.3%
 <b>Pune</b>	<b>38.8 Mn Sq.ft.</b> Grade A: 27.3 mn sqft Grade B: 11.5 mn sqft	8.7%	28.0	1.9%
<b>India</b>	<b>329.2 Mn Sq.ft.</b> Grade A: 27.3 mn sqft Grade B: 11.5 mn sqft	<b>6.6%</b>	<b>22.9</b>	<b>3.6%</b>



## Warehousing Industry Growth Drivers:

### Implementation of GST

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- GST is playing a pivotal role in boosting the cost and operationally efficient hub and spoke model and growth of multi-modal logistics parks

### Growth of e-commerce and increased demand for organized retail

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- Internet penetration in India grew from just 4% in 2007 to 55% in 2021, at a CAGR of ~23% backed by reducing data prices thus, increasing access to ecommerce platforms
- The COVID-19 pandemic has also accelerated the shift towards e-commerce and online retail, leading to a surge in demand for warehousing and fulfilment centers
- India's e-commerce penetration was 4.6% in 2021 compared to 33% in China and 20% in US implying high growth potential

### Impetus to Domestic Manufacturing

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- The shift of businesses to India under the “China+1” strategy has seen India fast emerging as one of the potential future manufacturing hubs
- The Government introduced Production Linked Incentive (PLI) scheme has led to many sectors, including food processing, mobile devices, pharmaceuticals, and automobile components, pouring large investments into setting up manufacturing plants in India.
- The country's ‘Make in India’ and ‘Atmanirbhar Bharat’ campaigns have also led to a rise in demand

## Key Government Policies and Initiatives driving growth:

### Logistics Sector granted Infrastructure status

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- Logistics sector to get credit on long term basis at competitive rates
- Access to long tenure funds from insurance and pension funds as well as External Commercial Borrowings (ECB)

### National Logistics Policy

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- Reduction in transportation cost as part of total logistics cost.
- Create a single window e-logistics market and focus on generation of employment, skills and make MSMEs competitive.

### **Logistics Policy at state level**

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- Logistics Policy has been drafted at the state level by several states such as: Maharashtra, Gujarat, Karnataka, Haryana, West Bengal, Telangana, Uttar Pradesh, and Assam

### **PM Gati Shakti**

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- Paves way in building a world class modern infrastructure and develop logistics synergy in India, at US\$ 1,316 billion. It includes integration and coordination of infrastructure connectivity projects including setting up of 4 multi-modal logistics park, national highway expansion etc.

### **Dedicated Freight Corridor Project**

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- High speed and high-capacity rail corridors dedicated for freight movement. 2 corridors are under construction, 3 have been announced and 1 is in planning stage

### **Bharatmala Programme**

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- Pan-India umbrella program for optimizing passenger and freight movement and bridging critical infrastructure gaps in roads; 34,800 kms under Phase I to be implemented till FY22

## Emerging Trends in the Warehousing Sector:



**High Urban Density and large consumer base**

**Indian cities among the largest urban centers globally -** Urban population in India in 2020 at **34.9%** is expected to double by 2050 as per United Nations projections.

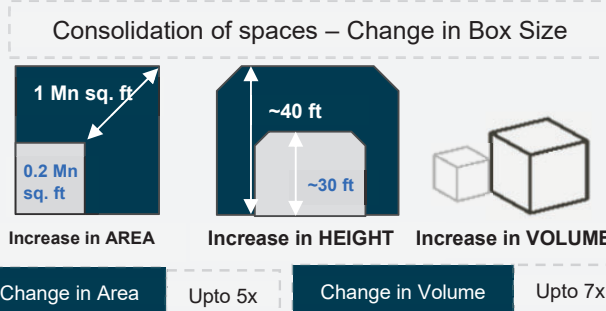
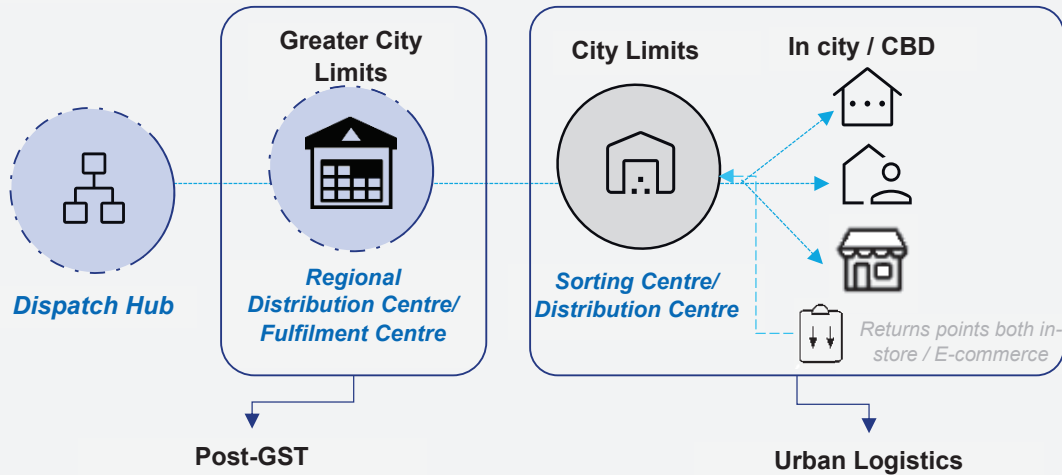


**GST: One country one tax**



**Quick Commerce fueling Urban Logistics growth**

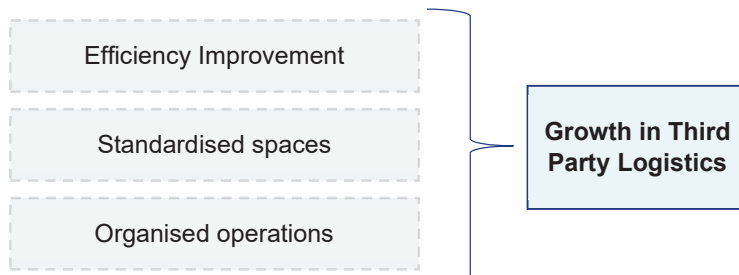
### Hub & Spoke Model



Type of Urban Logistics spaces	Size (Sqm)
Sort Centers	4,000 – 15,000
Dark Stores	250 – 2,000
Micro Fulfillment Centers	800 – 1,200
Cloud Kitchens	50 - 100
Hybrid Retail stores	NA



**Increased warehouse outsourcing to 3PL**



In addition to the increase in quality warehouse spaces, there have been other notable trends in the Indian warehousing market:

- Increase in global investors in India's evolving logistics and industrial sector
- Warehousing demand from 3PL and E-Commerce sectors shifting towards larger storage space with advancement of technology and automation
- Urban logistics sector emerging as attractive sector in Tier 1 cities as the market is shifting towards on-demand solutions
- Omni-channel retailing transforming traditional warehousing into fulfilment centers with higher optimization

Tier 2 and 3 cities including Rajpura, Anantapur, Sri City, Coimbatore, Nagpur, Lucknow, Siliguri, Jaipur, Bhubaneswar, Guwahati, Hosur, etc. are attracting investments from institutional investors and developers as they expand their footprints across the country. (Source: JLL India Research)

## **OUR BUSINESS BUSINESS OVERVIEW**

Transindia Real Estate Limited (“the Company”, “TREL”) incorporated on December 3, 2021 as a Public Limited Company under the Companies Act, 2013, is engaged in the businesses inter alia of development and leasing of industrial and logistics parks, equipment rental business, commercial space and other land banks. The Company was created to tap the opportunities present in the industrial real estate space owing to boom in logistics and manufacturing in India. Initiatives such as introduction of GST, Make in India program, PM Gati Shakti, Sagarmala programme, Bharatmala programme, PLI scheme, and the National Logistics Policy has provided the much needed boost to this sector. Further growing domestic market, low labour cost, increasing infrastructure spending by the Government and increasing level of foreign direct investment, have contributed to the rapid growth of the sector. The Company has capabilities of developing fixed income annuity-based assets through industrial & logistics park, commercial space, and leasing developed land for CFS / ICD / PFT operations. The Company is very well positioned to be one of the top players in the Indian Industrial Real estate industry with 5.5 million square feet of assets developed and managed across India.

Some of the factors that contribute to achieving this goal are:

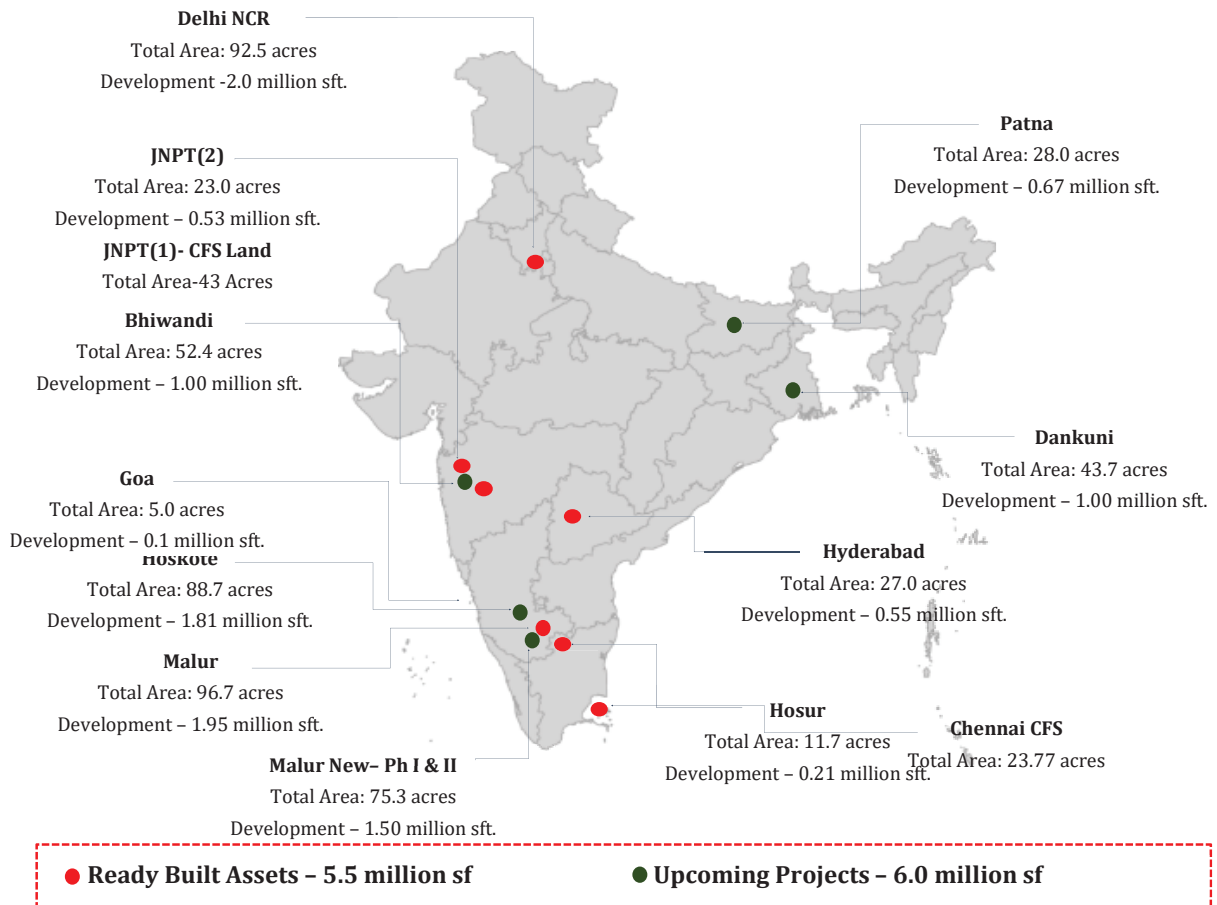
- Lands acquired at strategic Location
- Strong Domain Expertise
- In-depth understanding of local nuances specific to industry, sectors, and regions  
TRLPL have extended footprint across India with projects developed or being developed in Mumbai (Bhiwandi and JNPT), Bengaluru (Malur & Hoskote), Delhi NCR (Farukhnagar), Kolkata (Dankuni), Patna & Chennai.

### **Operational capabilities**

As one of the largest developers and managers of Grade A industrial and logistics parks in the country, Transindia Realty & Logistics Parks Limited is a full-service platform of distinguished assets in India’s urban centres and Tier 2 markets. The Company has leased warehousing space to Indian multinationals and other international customers, having business interest across e-commerce, retail, FMCG, and other sectors. The lease contracts are long term with periodic escalations. The investments are typically backed by self-servicing lease rental discounting finance (LRD). The Company has developed and managed ready built assets of 5.05 million square feet of Grade A industrial & logistics parks across major urban centres in India. With ongoing land acquisition across major Tier 1 and 2 cities in India, the Company is targeting for new greenfield development of 6.5 million square feet of Grade A industrial and logistics parks by approx. 2025. All our parks are built to global standards of institutional players with Grade A infrastructure providing standardised building specifications and facilities. Our sustainable measures include rooftop solar for energy requirements, use of sustainable construction material and practices, rainwater harvesting, and efficient use of natural resources. The Company also offers crane rentals, equipment rentals and maintenance or technical expertise for large scale construction and infrastructure projects including the businesses mentioned above, the Company has developed land parcels at Mumbai (JNPT) and Chennai (Tiruvottiyur) leased for Container Freight Station (CFS) and warehouse operations. It also owns commercial office spaces and land banks at multiple locations.

## PAN India Presence

Transindia Realty & Logistics Parks Limited has a wide India presence across major urban centres. It has developed and managed Grade A parks admeasuring 5.5 million square feet across major micro-markets in Mumbai (JNPT), Delhi NCR (Farukhnagar), Bengaluru (Malur), Hyderabad (Patancheru), Chennai (Hosur), Goa (Venkatpura). These industrial and logistics parks are occupied by the key players operating in the sectors like E-commerce, Retail, 3PL, FMCG, Express Logistics, etc. With upcoming industrial and logistics parks, it is ready to cater the new consumption centres with even wider presence.



**Note:** Ready built assets at Malur, Hyderabad and Goa are part of the transaction and has been exited by TRLPL

**Delhi NCR (Farukhnagar):** Our Farukhnagar industrial and logistics park in situated in proximity to IMT Manesar and Gurugram. Spread on the land area of 92.5 acres, the park offers warehousing space of 2.2 million square feet making it as one of the largest park in Delhi NCR region. Several marquee tenants like Flipkart, GATI, Nestle, Zomato, Allcargo Supply Chain, etc. operate from this park. In year 2022, this park has been awarded as “The Best Industrial & Logistics Park” in the north region.

**Mumbai (JNPT):** Located in proximity to the biggest container handling port in India, this industrial and logistics park offers space to the players looking for major gateway for international trade and commerce. This park is strategically located near the Mumbai Trans Harbour Link (Sewri-Nhava Sheva Trans Harbour Link). Several benefits as extended by the Govt. like tax incentives, efficient custom clearance process, etc. benefits the tenants in reducing the cost as well as time for operations.

**Hosur:** Situated in the industrial corridor between Bengaluru and Chennai, the park caters to one

## Our Competitive Strength

- **Built-to-suit, Grade A industrial and logistics parks:** TREL offers built-to-suit spaces catering to the specification proposed by the tenant. These warehouses adhere to the international Global safety and engineering standards, incorporating sustainable construction practices for resource optimization. This enables the Company to negotiate better rentals and longer terms from the tenant.
- **Locational Advantage:** Close connectivity of the industrial and logistics parks to industrial hubs, transport routes and consumption centres offers significant locational advantage to the tenant. All our parks are present in vicinity of the urban consumption centres providing an excellent locational advantage.
- **Domain Expertise:** TREL has already developed 5.5 million square feet of industrial and logistics parks across major urban centres in India. Due to this. we have a proven track record and extensive understanding of local nuances specific to industry, sectors, and regions.
- **Integrated Solutions for Multiple Requirement:** From land acquisitions at strategic locations, fulfilment of compliance and approvals, product development, end to end property management, we provide an integrated solutions for multiple requirements of the tenant.
- **Automation and Smart Technology:** All our warehouses are either fully or semi-automated with minimal manual intervention required. With modern material equipment handling, real-time tracking, and convenient transportation; companies operating in a variety of sectors have access to a structured approach and choice to their business goals.

## Our Growth Strategy

- Greenfield development targeting 8.0 million square feet across Tier I & II cities of India by approx. 2025 to create a stabilized portfolio with long investment horizon and moderate leverage
- Entering Tier II markets along with highly recognisable, credit-worthy anchor tenant to boost credibility
- To be partner of choice for all our stakeholders by providing innovations, best-in-class solutions, the highest operative governance at optimal cost
- Seek to utilize our expertise and presence to generate attractive returns for our investments in any environment, and to make a positive impact on the communities
- Scaling new opportunities like Data Centres, Multi-modal Logistics Park, In-city Warehouse, and other integrated sectors where there is outsized growth potential driven by global economic and demographic trends,
- Focus on Environment, Social and Governance (ESG) in line with Sustainable Development Goal (SDG) framework

## SWOT

### Strengths

**Domain Expertise:** Domain experts with proven track records of delivering around 5.5 Mn. sq. ft of warehouse spaces across India. The Company has an extensive and in-depth understanding of local nuances that are specific to the industries, sectors and region. Being partnered with Global players, the Company has access to the global expertise.

**Integrated Approach towards Client Requirement:** Approach for integrated solutions for multiple requirement starting from land acquisitions, approvals & other compliances, product development (built-to-suit approach), property management solutions, etc.

**Adherence to Global Standards:** All the parks adhere to the Global Standards adopted by the Institutional Players in terms of specifications and park infrastructure including green energy generation through rooftop solar.

**Customer – First – Approach:** Provision for flexible and scalable spaces to cater to the changing demand-supply scenario of the Client. Gold standard compliance policy to ensure seamless operations.

### Weaknesses

**Competitive Industry:** The Company operates in highly competitive industry with many institutional players developing similar infrastructure across India. This has led to slow growth in the rental yields and significant increase in the land prices across India.

**Scarcity of Land Parcels:** Challenges can be faced in finding a clear, marketable & contiguous land parcel is still the biggest hurdles currently faced while developing a large-scale project. Many key economically relevant facts about land—such as ownership, extents of boundary, pending legal claims, among others—are constraints.

**Global Economic Environment:** Current global economic market due to recent geo-political developments has played a key role slowing the Real Estate Investment scenario in India. Due to involvement of Global Institutional players, this sector is susceptible the global instability.

### Opportunities

**Growth Opportunity:** Warehousing transaction volumes for the eight primary markets are estimated to grow at a compounded growth rate of 19% in the FY 2021-2026 period. This has been propelled by upsurge in demand by E-Commerce and 3PL players.

**Shift in the Supply Chain:** Increase in prevalence of direct-to-customer consumption has generated an entirely new demand base for the industrial & logistics space. This has resulted in increased concentration around the consumption centres with hub-n-spoke as preferred model.

**Growth Opportunities from Tier II & III Cities:** Although Tier 1 cities are the key focus investment hubs for investors, the increasing expansion needs steered by e-commerce and 3PL players have led to the development of Grade A warehouses in Tier 2 and 3 cities, attracting investments in these cities. This is due to the increased internet penetration, government's push for Digital India, rising levels of disposable income, young population which is cognizant of brands and a higher standard of living.

**Decentralizing of Global Supply Chain:** Global supply chains were heavily impacted during the pandemic due to restriction of movement of goods. This prompted global corporations to



scout for multiple manufacturing destinations so that their businesses would not be overly dependent on any single manufacturing destination in case of any unforeseen events. India has introduced many favourable scheme i.e. PLI scheme, PM Gati Shakti, etc. to further boost the manufacturing capabilities.

### Human Resources

The Company focuses on creating an enriched environment for its employees, where it lays the opportunities for growth. There is complete focus on providing employees with a platform where they can continuously upgrade themselves and also stay up to date with the recent happenings in the industry. There are various Learning and Development programs that are carried on throughout the year, where employees can up-skill themselves and several initiatives were carried out to serve employees, including fitness programmes. There are other engagement programs through which the organization supports physical and mental well-being of all its employees. Human Resource (HR) is a key enabler for the organization's growth.

### Competition

Core business areas for Transindia Real Estate Limited is the logistics related real estate and equipment business. These include land banks, logistics parks and equipment owning & hiring segments. Currently there are no other listed entities which operates in both these segments to be mapped as direct competition/comparison. However in unlisted space, nearest competitors would be the Industrial & Logistics Park Developers i.e. IndoSpace, Horizon Industrial Parks, ESR, Welspun One Logistics Park, etc. The said competition is operating only in one segment i.e., development of Industrial & Logistics Park.

### Our Properties

The details of Properties are as under:

Sr. No.	Description of Property	Owned / Leased
1	<b>JNPT CFS</b> Freehold Land and Building, Village Kacherpada (Khopta), Taluka Uran, District Raigad, Maharashtra	Owned
2	<b>Chennai CFS</b> Freehold Land and Building, 913 , Tiruvottriyur high road, ajax, Chennai – 600019.	Owned
3	<b>Office</b> 1 <sup>st</sup> ,2 <sup>nd</sup> & 6th Floor, A & B Wing, Allcargo House, CST Road, Kolivery Village, Vidya Nagari, Kalina, Santacruz East, Mumbai 400098, Maharashtra	Owned
4	<b>Nagpur Land</b> Mouza: Borkhedi P.H. no. 80, Tahsil Nagpur Gramin, Dist- Nagpur	Owned
5	<b>Khopta Warehouse (ASC)</b> Building, Village Kacherpada (Khopta), Taluka Uran, Dist.Raigad, Maharashtra	Owned
6	<b>Panvel Office</b> Village Kolke, On Old Mumbai Pune Highway, Phalspa Phata, Taluka Panvel, 410 206	Leased
7	<b>Registered Office</b> 4 <sup>th</sup> Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India.	Leased

8	<b>Guest House</b> 101, 102- Diamond Baby, Opposite Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India.	Owned
9	<b>Land Parcel</b> Sy.no 148,162,155, Situated at Madanhatti Village,Kasaba Hobli, Malur Taluka, Kolar Dist. Karnataka	Owned

\*Further to above our company is holding investment in its subsidiaries, where those subsidiaries are holding assets which are not included above.

### **Government Regulations**

We are subject to various Central, State and local laws affecting the operation of our business, including the Income Tax Act, 1961, State Excise and Sales taxes, and local municipalities laws. For further details, see “Risk Factors,” and “Government and Other Approvals” sections beginning on pages 14 and 125 respectively of this Information Memorandum, respectively.

### **Internal Control**

Adequate internal control systems commensurate with the nature of the Company’s business and size and complexity of its operations have been recognized. Internal control systems ensure the reliability of financial reporting, timely feedback on the achievement of operational and strategic goals, compliance with applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

Audit Committee of the Board of Directors, comprising of Independent Directors reviews the effectiveness of the internal control system across the Company including annual plan, significant audit findings, adequate of internal control and compliance with accounting policies and regulations.

### **“Insurance**

We have identified insurable risks wherever possible and have all the insurance policies necessary for any corporate to have appropriate coverage.

All our locations in India are covered under fire policy covering inter alia buildings, plant & machinery, furniture, equipment, and stock located therein. We have relevant liability and contingency insurance policies in place appropriate to the business. We maintain insurance policies that we believe are customary for companies operating in our industry. We also have Group Medclaim and Group Personal Accident policies. “

### **Intellectual Property**

Nil

### **Corporate Social Responsibility (CSR)**

The CSR activities are in line with the provisions of Section 135 read with Schedule VII of the Companies Act 2013

## KEY REGULATIONS AND POLICIES IN INDIA

*The following description is a summary of certain sector specific laws and regulations in India, which are applicable to our Company. The information detailed in this section is based on current provisions of Indian laws which are subject to amendments, changes and modifications. The information stated below is based on the information collected from the industry and from the public domain. The list of the laws, rules & regulations stated below may not be exhaustive, and are only intended to provide general information to the investors and are neither designed nor intended to substitute for professional legal advice.*

This chapter has been classified as under:

- A. Core Business Laws
- B. Statutory and other business laws
- C. Labour and employment Laws
- D. Tax Laws
- E. Foreign investment regulations

### **A. Core Business Laws:**

- **Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 (RFCTLARR Act)**

The RFCTLARR Act regulates land acquisition and lays down the procedure and rules for granting compensation, rehabilitation and resettlement to the affected persons in India. The RFCTLARR Act has provisions to provide fair compensation to those whose land is taken away, brings transparency to the process of acquisition of land to set up factories or buildings, infrastructural projects and assures rehabilitation of those affected. The RFCTLARR Act includes an urgency clause for expedited land acquisition. The urgency clause may only be invoked for national defence, security and in the event of rehabilitation of affected people from natural disasters or emergencies.

- **Maharashtra Land Revenue Code, 1966 (Maharashtra LRC)**

The Maharashtra LRC provides for legislative provisions for the state of Maharashtra which expedites the consolidation and maintenance of the record of rights, assessment and collection of land revenue, appointment of land officers and all the matters relating and arising in connection with the administration of land revenue.

- **Karnataka Land Reforms Act, 1961 (Karnataka LR Act)**

The Karnataka LR Act is enacted with an objective to consolidate and make uniform laws relating to purchase and holding of agricultural land, conferment of ownership on tenants, vesting of occupancy rights, and ceiling on land holdings of the agricultural land in the state of Karnataka.

- **Karnataka Land Revenue Act, 1964 (Karnataka LR Act)**

The Karnataka LR Act consolidates and amends the law relating to land, the assessment and recovery of land revenue, the land revenue administration such as powers and sittings of the relevant Tribunal, powers and appointment of the revenue officers, revenue jurisdiction as well as grants, licences and rights provided to land owners/tenants. The Karnataka LR Act discusses the various legal matters which may occur in relation to land reforms and other administrative measures in the state of Karnataka.

- **Haryana Ceiling on Land Holdings Act, 1972 (Haryana CLH Act)**  
 The Haryana CLH Act is formulated to govern the ownership of land by the residents of the state of Haryana. It states that a person will hold the maximum area limit of the land as shall be permitted in the state of Haryana, if a person holds land that is more than the maximum limit, the relevant authorities can cease such land. The Haryana CLH Act provides specifications for the categories of lands that can be owned by a 'unit' in the state territory, permissible area, various exemptions, transfers as well as offences and penalties.
- **Maharashtra Agricultural Land (Ceiling on Holdings) Act, 1961 (Maharashtra CLH Act)**  
 The Maharashtra CLH Act was enacted by the Maharashtra Legislature with a view to impose a maximum limit (ceiling) on the holding of agricultural land in the state of Maharashtra and to provide for the acquisition and distribution of the land held in excess of such ceiling. The provisions of the Maharashtra CLH Act state that only an agriculturist can purchase agricultural land. However, if a person holds such land anywhere else in India, he can still be deemed an agriculturist in Maharashtra. The maximum ceiling limit is 54 acres for such land.
- **Transfer of Property Act, 1882 (TOPA)**  
 The TOPA regulates the transfer of movable as well as immovable property in India. It contains specific provisions regarding what constitutes a transfer and the conditions attached to it. According to TOPA, 'transfer of property' means an act by which a person conveys the property to one or more persons, or himself and one or more other persons. The act of transfer may be done in the present or for the future. The person may include an individual, company or association or body of individuals, and any kind of property may be transferred, including the transfer of immovable property.
- **Indian Easement Act, 1882 (IE Act)**  
 The IE Act is essential to define the non-possessory rights over a piece of land that does not require the transfer of title. These include passing on rights to make way for pedestrians, the right to use the water or air over land and the right to maintain facilities on land, among others. Section 4 of the IE Act defines 'easement' as the right to use another person's land for a designated purpose.
- **Indian Stamp Act, 1899 (IS Act)**  
 The IS Act is a fiscal statute laying down the law relating to tax levied in the form of stamps on instruments recording transactions & stamp duties on instruments specified in the Union List (viz. Bills of Exchange, cheques, promissory notes, bills of lading, letters of credit, policies of insurance, transfer of shares, debentures, proxies and receipts) is levied by the Union. The states levy stamp duty on instruments other than those mentioned in the Union List. Stamp duties on all the instruments are collected and kept by the concerned states.
- **Registration Act, 1908 (Registration Act)**  
 The Registration Act was set up with the purpose of ensuring registration of documents and all the important information related to a deal regarding land or other immovable property. Its purpose is to ensure registration of documents, genuineness of title documents and to avoid fake documents. It also explains about the penalties and punishment for not following the procedure. The Registration Act brings an administration system among government offices and the court system for registering documents.

- **The West Bengal Land Reforms Act, 1955 (WB LR Act)**  
 The WB LR Act reforms the law relating to land tenure consequent on the vesting of all estates and of certain rights therein and to consolidate the law relating to land reforms in the state of West Bengal. It vests all rights and interests in land of non-agricultural tenants and under-tenants with the state. The two main proponents are distribution of land titles to the landless, and registration and regulation of tenancy contracts.
- **The Urban Land (Ceiling and Regulation) Act, 1976 (Urban Land Act)**  
 The Urban Land Act was enacted to place restrictions on vacant land owned by private companies, individuals, or families in urban areas. If a person surpasses the land ceiling limit set by the Urban Land Act, the area would be taken over by the Authorities. The Urban Land Act discusses various provisions and powers of the stated authorities in order to maintain the fixed land ceiling and impose penalties and offences in contravention of the same, if so occurs.
- **Warehousing Regulation and Development Act, 2007 (Warehousing Act) and Warehousing (Development and Regulation) Rules, 2010 (Warehousing Rules)**  
 The Warehousing Act as well as the Warehousing Rules provide for the establishment of the Warehousing Development and Regulatory Authority (WDRA) to exercise the powers conferred on it and to perform the functions assigned to it under the Warehousing Act, rules and regulations for the development and regulation of warehouses, negotiability of warehouse receipts and promote orderly growth of the warehousing business in the country. WDRA registers and accredits warehouses intending to issue negotiable warehouse receipts and put in place a system of quality certification and grading of commodities with a view to protect the interest of holders of warehouse receipts against negligence, malpractices and fraud.
- **The Maharashtra Regional and Town Planning Act, 1966 (MRTP Act)**  
 The MRTP Act is formulated in order to make provisions for planning the development and use of land in regions established for that purpose and for the constitution of Regional Planning Boards therefor. It lays down provisions for the preparation of development plans with a view to ensuring town planning schemes; to provide for the creation of new towns by means of Development Authorities; to make provisions for the compulsory acquisition of land required for public purposes in respect of the plans; and for purposes connected with the matters aforesaid.

## **B. STATUTORY AND OTHER BUSINESS LAWS:**

The Companies Act, 2013, has replaced the Companies Act, 1956 in a phased manner. The Act received the assent of President of India on 29<sup>th</sup> August 2013. At present almost all the provisions of this law have been made effective except a very few. The Ministry of Corporate Affairs has also issued rules complementary to establishing the procedure to be followed by companies in order to comply with the substantive provisions of the Act.

The Act primarily regulates the formation, financing, functioning and restructuring of separate legal entity as companies. The Act provides regulatory and compliance mechanism regarding all relevant aspects including organizational, financial and managerial aspects of companies. The provisions of the Act state the eligibility, procedure and execution for various functions of the company, the relation and action of the management and that of the shareholders. The law laid down transparency, corporate governance and protection of shareholders & creditors. The Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

### **The Companies Act, 1956:**

The Companies Act, 1956 (1956 Act) dealt with laws relating to companies and certain other associations. It was enacted by the Parliament in 1956. The 1956 Act primarily regulated the formation, financing, functioning and winding up of companies. The 1956 Act prescribed regulatory mechanism regarding all relevant aspects, including organizational, financial and managerial aspects of companies. Regulation of the financial and management aspects constituted the main focus of the 1956 Act. In the functioning of the corporate sector, although freedom of companies was important, protection of the investors and shareholders, on whose funds they flourish, was equally important. The 1956 Act played the balancing role between these two competing factors, namely, management autonomy and investor protection.

### **The Companies Act, 2013:**

The Companies Act, 2013 (2013 Act), has been introduced to replace the 1956 Act in a phased manner. The Ministry of Corporate Affairs vide its notification dated September 12, 2013 has notified 98 sections of the Act and the same are applicable from the date of the aforesaid notification. Further 183 sections have been notified on March 26, 2014 and have become applicable from April 1, 2014. Thereafter few sections have been made effective from May 18, 2016, June 1, 2016, December 15, 2016, December 26, 2016, April 13, 2017 and October 18, 2017 respectively. The Ministry of Corporate Affairs, has also issued rules complementary to the Act establishing the procedure to be followed by companies in order to comply with the substantive provisions of the Act.

### **The Indian Contract Act, 1872 (Contract Act):**

The Contract Act codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. A person is free to contract on any terms he chooses. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. It provides a framework of rules and regulations that govern formation and performance of contract. The contracting parties themselves decide the rights and duties of parties and terms of agreement.

### **The Consumer Protection Act, 1986 (COPRA):**

COPRA aims at providing better protection to the interests of consumers and for that purpose makes provisions for the establishment of authorities for the settlement of consumer disputes. The COPRA provides a mechanism for the consumer to file a complaint against a trader or

service provider in cases of unfair trade practices, restrictive trade practices, defects in goods, deficiency in services; price charged being unlawful and goods being hazardous to life and safety when used. The COPRA provides for a three-tier consumer grievance redressal mechanism at the national, state and district levels.

**The Public Liability Insurance Act, 1991 (PLI Act):**

The PLI Act provides for public liability insurance for the purpose of providing immediate relief to persons affected by accident occurring while handling any hazardous substance and for matters connected therewith or incidental thereto. Every owner (in the case of a company, any of its directors, managers, secretaries or other officers who is directly in charge of, and is responsible to the company for the conduct of the business of the company) is obligated to take out, before he starts handling any hazardous substance, one or more insurance policies providing for contracts of insurance thereby he is insured against liability to give relief under the PLI Act. The said insurance policy shall be for a minimum amount of the paid-up capital of the Company and not exceeding fifty crore rupees.

**The Negotiable Instruments Act, 1881 (NI Act):**

In India, the laws governing monetary instruments such as cheques are contained in the NI Act, which is largely a codification of the English Law on the subject. To ensure prompt remedy against defaulters and to ensure credibility of the holders of the negotiable instrument a criminal remedy of penalty was inserted in Negotiable Instruments Act, 1881 in form of the Banking, Public Financial Institutions and Negotiable Instruments Laws (Amendment), 1988 which were further modified by the Negotiable Instruments (Amendment and Miscellaneous Provisions) Act, 2002. The Act provides effective legal provision to restrain people from issuing cheques without having sufficient funds in their account or any stringent provision to punish them in the event of such cheque not being honoured by their bankers and returned unpaid.

## **C. LAWS RELATING TO LABOUR AND EMPLOYMENT**

Depending on the nature of work and number of workers employed at any workplace, various labour related legislations may apply. Certain significant provisions of such labour related laws are provided below.

### **Employees State Insurance Act, 1948, as amended (the “ESIC Act”)**

All the establishments to which the Employees State Insurance (ESI) Act applies are required to be registered under the Act with the Employees State Insurance Corporation. The Act applies to those establishments where 20 or more persons are employed. The Act requires all the employees of the factories and establishments to which the Act applies to be insured in the manner provided under the Act. Further, employer and employees both are required to make contribution to the fund. The return of the contribution made is required to be filed with the ESI department.

### **The Payment of Gratuity Act, 1972**

The Gratuity Act establishes a scheme for the payment of gratuity to employees engaged in every factory, mine, oil field, plantation, port and railway company, every shop or establishment in which ten or more persons are employed or were employed on any day of the preceding twelve months and in such other establishments in which ten or more employees are employed or were employed on any day of the preceding twelve months, as notified by the Central Government from time to time. Penalties are prescribed for non-compliance with statutory provisions. Under the Gratuity Act, an employee who has been in continuous service for a period of five years will be eligible for gratuity upon his retirement, resignation, superannuation, death or disablement due to accident or disease. However, the entitlement to gratuity in the event of death or disablement will not be contingent upon an employee having completed five years of continuous service.

### **Employees Provident Fund and Miscellaneous Provisions Act, 1952 (“Act”)**

The Employees (Provident Fund and Miscellaneous Provisions) Act, 1952, applies to factories employing more than 20 employees and such other establishments and industrial undertakings as notified by the Government from time to time. It requires all such establishments to be registered with the relevant State Provident Fund Commissioner. Also, such employers are required to contribute to the employees’ provident fund the prescribed percentage of the basic wages, dearness allowances and remaining allowance payable to employees. Employees are also required to make equal contribution to the fund. A monthly return is required to be submitted to the relevant State Provident Fund Commissioner in addition to the maintenance of registers by employers.

### **Payment of Bonus Act, 1965**

The Payment of Bonus Act, 1965 (“PoB”) Act provides for payment of minimum bonus to factory employees and every other establishment in which 20 or more persons are employed and requires maintenance of certain books and registers and filing of monthly returns showing computation of allocable surplus, set on and set off of allocable surplus and bonus due.

### **The Equal Remuneration Act, 1976 (“Equal Remuneration Act”) and Equal Remuneration Rules, 1976**

The Constitution of India provides for equal pay for equal work for both men and women. To give effect to this provision, the Equal Remuneration Act, 1976 was implemented. The Act provides for payment of equal wages for equal work of equal nature to male or female workers and for not making discrimination against female employees in the matters of transfers, training and promotion etc.



### **The Maternity Benefit Act, 1961("Maternity Act")**

The Maternity Benefit Act, 1961 was enacted by Parliament in the Twelfth Year of the Republic of India to regulate the employment of women in certain establishments for certain periods before and after child-birth and to provide for maternity benefit and certain other benefits

### **Shops & Commercial Establishments Act of the respective States in which the Company has an established place of business/ office ("Shops Act")**

The Shops Act provides for the regulation of conditions of work in shops, commercial establishments, restaurants, theatres and other establishments. The Act is enforced by the Chief Inspector of Shops (CIS) and various inspectors under the supervision and control of Deputy/Assistant Labour Commissioners of the concerned District, who in turn functions under the supervision of Labour Commissioner. Such legislations regulate the working and employment conditions of the workers employed in shops and establishments including commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees.

### **The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SHWW Act") provides for the protection of women at work place and prevention of sexual harassment at work place. The Act also provides for a redressal mechanism to manage complaints in this regard. Sexual harassment includes one or more of the following acts or behaviour namely, physical contact and advances or a demand or request for sexual favours or making sexually coloured remarks, showing pornography or any other unwelcome physical, verbal or non-verbal conduct of sexual nature. The Act makes it mandatory for every employer of a workplace to constitute an Internal Complaints Committee which shall always be presided upon by a woman. It also provides for the manner and time period within which a complaint shall be made to the Internal Complaints Committee i.e. a written complaint is to be made within a period of 3 (three) months from the date of the last incident. If the establishment has less than 10 (ten) employees, then the complaints from employees of such establishments as also complaints made against the employer himself shall be received by the Local Complaints Committee. The penalty for non-compliance with any provision of the SHWW Act shall be punishable with a fine extending to Rs. 50,000/- (Rupees Fifty Thousand Only).

### **Child Labor (Prohibition and Regulation) Act, 1986:**

This statute prohibits employment of children below 14 years of age in certain occupations and processes and provides for regulation of employment of children in all other occupations and processes. Under this Act the employment of child labour in the building and construction industry is prohibited.

## **D. TAX LAWS**

### **The Income Tax Act, 1961**

The Income Tax Act, 1961 deals with the taxation of individuals, corporate, partnership firms and others. As per the provisions of this Act the rates at which they are required to pay tax is calculated on the income declared by them or assessed by the authorities, after availing the deductions and concessions accorded under the Act. The maintenance of Books of Accounts and relevant supporting documents and registers are mandatory under the Act. Filing of returns of Income is compulsory for all assesses. The maintenance of Books of Accounts and relevant supporting documents and registers are mandatory under the Act.

### **The Goods and Services Tax Act, 2017**

Goods and Services Tax (GST) is considered to be the biggest tax reform in India since independence. It will help realise the goal of “One Nation-One Tax-One Market.” GST is expected to benefit all the stakeholders – industry, government and consumer.

Goods and Services Tax (GST) is an indirect tax throughout India and was introduced as The Constitution (One Hundred and Twenty Second Amendment) Act 2017, following the passage of Constitution 122nd Amendment Bill. The GST is governed by GST Council and its Chairman is Union Finance Minister of India – Arun Jaitley. This Act has been made applicable with effect from 1st July 2017. With the introduction of GST all central, state level taxes and levies on all goods and services have been subsumed within an integrated tax having two components – central GST and a state GST. Thus, there will be a comprehensive and continuous mechanism of tax credits.

The Central government passed four sets of GST Acts in the Budget session this year. These were Central GST Act, 2017; Integrated GST Act, 2017; Union Territory GST Act, 2017 and GST (Compensation to States) Act, 2017. The Acts were approved by the Parliament after they were introduced as the part of the Money Bill. Following the passage of GST Acts, the GST council has decided 4 tax rate slabs viz., 5%, 12%, 18% and 28% on supply of various goods and services.

India has adopted a dual GST model, meaning that taxation is administered by both the Union and State Governments. Transactions made within a single State will be levied with Central GST (CGST) by the Central Government and State GST (SGST) by the government of that State. For inter-state transactions and imported goods or services, an Integrated GST (IGST) is levied by the Central Government. GST is a consumption-based tax; therefore, taxes are paid to the State where the goods or services are consumed and not the State in which they were produced.

### **Professional Tax**

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The professional taxes are classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner. Every person liable to pay tax under these Acts (other than a person earning salary or wages, in respect of whom the tax is payable by the employer), shall obtain a certificate of enrolment from the assessing authority.

## **E. FOREIGN INVESTMENT REGULATIONS**

Foreign investment in India is governed primarily by the provisions of the Foreign Exchange Management Act, 1999 and the rules, regulations and notifications thereunder, as issued by the Reserve Bank of India from time to time, and the policy prescribed by the Department for Promotion of Industry and Internal Trade (DPIIT) for activities to be carried out by foreigners in India. The Central Government in consultation with RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (“FEMA Regulations”), to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India. As laid down by the FEMA Regulations, no prior consents and approvals is required from the RBI, for foreign direct investment, (“FDI”), under the automatic route within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI.

## HISTORY AND CERTAIN CORPORATE MATTERS

### Brief history of our Company

Transindia Real Estate Limited (Formerly known as Transindia Realty & Logistics Parks Limited) was incorporated on December 3, 2021, under the Companies Act, 2013, in the State of Maharashtra. The Corporate Identification Number (CIN) of the Company is U61200MH2021PLC372756.

### Registered office of our Company

The registered office of our Company is situated at 4<sup>th</sup> Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India

### Our Main Objects

The main objects of our Company as set forth in the Memorandum of Association of our Company are as follows:

- 1. To carry on the storage, warehousing and transportation and handling of all kinds of cargo, whether containerized or not, domestic or exim to and from any port station to any container freight station or to any inland container depot and freight carriers, transportation of goods, animals or passengers from place to place either by land, rail, air, sea or multimodal whether by means of rail, motor vehicles, or aeroplanes or vessel or other means of transport and to establish, construct and operate container freight stations, inland container depots, rail linked inland container depots, multimodal parks, logistics parks and allied activities and operate railway sidings and to own, use containers, railway wagons, trucks, or other vehicles and deploy the containers in the business of freight forwarding whether domestic or international, by means of rail, road, sea, transport and multimodal transport and to carry on the business of clearing and shipping agent, third party logistics, fleet owners of trucks, trailers, cranes, wagons, bulldozers and all types of earth moving equipments and machines on its own or in Joint Venture, Joint Participation, in collaboration or Strategic Alliance with Private Sector Indian or Multi - National Company, Government or Semi-Governments Organisation or Body Corporate, Public Sector Undertaking Enterprises.*
- 2. To carry on all the business of construction of logistics parks, industrial parks, warehouses and other areas related builders, real estate-developers, contractors, sub-contractors, dealers and by advancing money to and enter into contracts and arrangements of all kinds with builders, tenants, occupiers and others, land development, service apartments, serviced plots, constructions of residential and commercial premises including business centers and offices, securing lands, private or Government for formation and development of town ships, and to deal in and act as agents for lands, buildings, factories and commercial plots, and construct/maintain and alter commercial, industrial plots and properties and sale or lease them out by providing with all modern amenities and development thereof and securing capital, funds and raising loans for construction and advancing to other organizations for similar purposes.*
- 3. To carry on the business of buying, acquiring and holding land on lease basis or otherwise and constructing and dealing in buildings, flats, sheds, maisonettes, dwelling houses, bungalows, shops, offices, and to build roads, bridges, dams, irrigation projects, airports, railway stations and other infrastructure facilities on build, operate highways, airports, express routes, roads, paths, streets, bridges, sideways, tunnels, railroads, alleys, courts, pavements, dams, township schemes, docks, shipyards, harbours, jetties, seaware, canal, wells, ports, reservoirs, embankments, irrigations, reclamations, improvements, domestic and sanitary water treatment plants, entertainment complexes and / or parks, information technology parks, convention centres, seminar centres, exhibition complexes,*

*infrastructural items, modes of transports or any other structural or architectural work and also to undertake other similar constructions, leveling or paving work, irrespective whether these works are presently carried out by any Government agencies.*

**Changes in the activities of our Company:**

**A. With respect to our Wholly Owned Subsidiaries**

Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 was given by Allcargo Logistics Limited dated February 02, 2023 and February 22, 2023 with respect to our warehousing & logistics parks businesses to the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited which is enclosed as an Annexure III

**B. With respect to our division**

There have been no changes in the activities of our Company since incorporation, which may have a material adverse effect on our profits or loss, recently vide our board meeting held on 26<sup>th</sup> April 2023, our board has approved for sale of Crane Division as a going concern on a slump sale basis to Premier Heavy Lift Private Limited, at a lump sum cash consideration, subject to completion of conditions precedent including approval from shareholders of TREL and such other approvals as may be necessary from the regulatory/statutory authorities.

**The Details are as below:**

Sr. No.	Disclosures										
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p><i>For the nine months period ended 31 December 2022</i> <b>(Rs. in Lakhs)</b></p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Amount</th> <th style="text-align: center;">Contributions</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Turnover</td> <td style="text-align: center;">7,339</td> <td style="text-align: center;">~48%</td> </tr> <tr> <td style="text-align: center;">Net Worth</td> <td style="text-align: center;">6,470</td> <td style="text-align: center;">~7%</td> </tr> </tbody> </table> <p><i>The aforementioned figures pertain to the Crane Division that has been demerged from Allcargo Logistics Limited to Transindia Realty &amp; Logistics Parks Limited with Effective Date of 1<sup>st</sup> April 2023. These figures are based on the customer contracts executed during the nine month period ended 31<sup>st</sup> December 2022, without considering the provisions of Business Transfer Agreement signed with the Buyer.</i></p>	Particulars	Amount	Contributions	Turnover	7,339	~48%	Net Worth	6,470	~7%
Particulars	Amount	Contributions									
Turnover	7,339	~48%									
Net Worth	6,470	~7%									
2	Date on which the agreement for sale has been entered into	Business Transfer Agreement signed with buyer on April 27, 2023									
3	The expected date of completion of sale/disposal	On or before 30 June 2023.									
4	Consideration received from such sale/disposal	Rs. 121 crores (Rupees One Hundred and Twenty One Crores), excluding working capital adjustments as per Business Transfer Agreement									
5	Brief details of buyers and whether any of the buyers	Premier Heavy Lift Private Limited, which is inter alia engaged in infrastructure, construction and related activities									

	belong to the promoter/ promoter group/ ground companies. If yes, details thereof	The buyer does not belong to promoter group of the Company.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Not Applicable
7	<b>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale. (For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sale)</b>	
7.1	Name of Entities forming part of the Slump sale, and Area of business of the entities	<b>Transindia Realty &amp; Logistics Parks Limited ("the Seller/the Company")</b> Presently, the Company has following business segments: Logistics Parks Leasing of real estate Project and Engineering Solutions <b>Premier Heavy Lift Private Limited ("the Buyer")</b> Please refer Serial No. 5 for buyer's area of business.
7.2	Rationale of slump sale	The long-term focus of Seller is on the business of logistics parks and leasing of real estate, and therefore seeking to exit non-core businesses.
7.3	In case of cash consideration – amount or otherwise share exchange ratio	Please refer Serial No. 4
7.4	Brief details of change in shareholding pattern (if any) of listed entity	Not Applicable

#### **Amendments to our Memorandum of Association in last 10 years**

<b>Sr. No.</b>	<b>Date of approval by shareholders</b>	<b>Clause Amended</b>	<b>Nature of amendment</b>
1	Amended vide Shareholder Approval dated March 1, 2023.	V	Sub-division of face value from Rs. 10/- to Rs.2/- per equity share.
2	Amended vide Shareholder Approval dated March 6, 2023.	V	Increase in authorized share capital from Rs. 1,00,000/- to Rs. 55,00,00,000/-

#### **Major events and milestones of our Company**

<b>Fiscal Year</b>	<b>Events and Milestone</b>
N.A.	N.A.

#### **Shareholder's agreements**

As on date of this Information Memorandum, there are no subsisting shareholders' agreement in relation to our Company, except already disclosed by ACL.

With respect to our WOS - Transaction with BRE Asia Urban Holdings Ltd (“the Investor”) for carrying out the business of warehousing was concluded on execution of closure agreements on February 02, 2023. The closure agreement contains certain conditions subsequent to be complied with, further the Investor is having pre-emptive right till February 02, 2025 on our investment in Jhajjar warehousing property, in the form of call options.

### Material Agreements

There are no material agreements entered into by our Company, other than in the ordinary course of business of the Company that are subsisting on the date of this Information Memorandum.

Further, there is no agreement entered into by a Key Managerial Personnel or Director or Promoter or any employee of our Company, either by themselves or on behalf of any other person, with any Shareholder or any other third party with regard to compensation or profit sharing in connection with the dealings in the securities of our Company.

### Holding Company

Our Company does not have a holding company.

### Subsidiary Companies

List of the Subsidiaries mentioned below:

1. Allcargo Inland Park Private Limited
2. Allcargo Multimodal Private Limited\*
3. Jhajjar Warehousing Private Limited
4. Koproli Warehousing Private Limited
5. Bhiwandi Multimodal Private Limited
6. Allcargo Warehousing Management Private Limited
7. Marasandra Logistics and Industrial Parks Private Limited
8. Avvashya Projects Private Limited
9. Avvashya Inland Park Private Limited
10. Dankuni Industrial Parks Private Limited
11. Hoskote Warehousing Private Limited
12. Panvel Industrial Parks Private Limited
13. AGL Warehousing Private Limited

Name	Registered Office	Nature of Business	Authorised Capital	Issued, Subscribed and Paid-up Capital	Share holding of the Company
Allcargo Inland Park Private Limited	5th Floor, Allcargo House, C S T Road, Kalina, Santacruz East, Mumbai - 400098	Incorporated on 05 December 2007 under the Companies Act, 1956 and is engaged in business incidental to Logistics, Warehousing and storage business.	Rs. 25,00,00,000 divided into 2,50,00,000 Equity Shares of Rs. 10/- each	Rs. 24,05,00,000 divided into 2,40,50,000 equity Shares of Rs 10/- each	100%

Allcargo Multimodal Private Limited	4th Floor, A wing, Allcargo House, C S T Road, Kalina, Santacruz East, Mumbai - 400098	Incorporated on 22 December 2017 under the Companies Act, 2013 and is engaged in business incidental to Logistics, Warehousing and storage business.	Rs. 25,00,00,000 divided into 2,50,00,000 Equity Shares of Rs. 10/- each	Rs. 24,05,00,000 divided into 2,40,50,000 equity Shares of Rs 10/- each	100%
Jhajjar Warehousing Private Limited	4th Floor, A wing, Allcargo House, C S T Road, Kalina, Santacruz East, Mumbai - 400098	Incorporated on 10 August 2018 under the Companies Act, 2013 and is engaged in business incidental to Logistics, Warehousing and storage business.	Rs. 10,00,000 divided into 1,00,000 Equity Shares of Rs. 10/- each	Rs. 20 divided into 2 equity Shares of Rs 10/- each	100%
Koprolli Warehousing Private Limited	4th Floor, A wing, Allcargo House, C S T Road, Kalina, Santacruz East, Mumbai - 400098	Incorporated on 28 August 2018 under the Companies Act, 2013 and is engaged in business incidental to Logistics, Warehousing and storage business.	Rs. 10,00,000 divided into 1,00,000 Equity Shares of Rs. 10/- each	Rs. 20 divided into 2 equity Shares of Rs 10/- each	100%
Bhiwandi Multimodal Private Limited	4th Floor, A wing, Allcargo House, C S T Road, Kalina, Santacruz East, Mumbai - 400098	Incorporated on 01 September 2018 under the Companies Act, 2013 and is engaged in business incidental to Logistics,	Rs. 10,00,000 divided into 1,00,000 Equity Shares of Rs. 10/- each	Rs. 20 divided into 2 equity Shares of Rs 10/- each	100%



		Warehousing and storage business.			
Allcargo Warehousing Management Private Limited	4th Floor, A wing, Allcargo House, C S T Road, Kalina, Santacruz East, Mumbai - 400098	Incorporated on 01 September 2018 under the Companies Act, 2013 and is engaged in business incidental to Logistics, Warehousing and storage business.	Rs. 10,00,000 divided into 1,00,000 Equity Shares of Rs. 10/- each	Rs. 20 divided into 2 equity Shares of Rs 10/- each	100%
Marasandra Logistics and Industrial Parks Private Limited	4th Floor, A wing, Allcargo House, C S T Road, Kalina, Santacruz East, Mumbai - 400098	Incorporated on 06 December 2018 under the Companies Act, 2013 and is engaged in business incidental to Logistics, Warehousing and storage business.	Rs. 10,00,000 divided into 1,00,000 Equity Shares of Rs. 10/- each	Rs. 20 divided into 2 equity Shares of Rs 10/- each	100%
Avvashya Projects Private Limited	4th Floor, A wing, Allcargo House, C S T Road, Kalina, Santacruz East, Mumbai - 400098	Incorporated on 02 July 2019 under the Companies Act, 2013 and is engaged in business incidental to Logistics, Warehousing and storage business.	Rs. 10,00,000 divided into 1,00,000 Equity Shares of Rs. 10/- each	Rs. 20 divided into 2 equity Shares of Rs 10/- each	100%
Avvashya Inland Park Private Limited	4th Floor, A wing, Allcargo House, C S T Road, Kalina, Santacruz East,	Incorporated on 02 July 2019 under the Companies Act, 2013 and is engaged in	Rs. 10,00,000 divided into 1,00,000 Equity Shares of Rs. 10/- each	Rs. 20 divided into 2 equity Shares of Rs 10/- each	100%

	Mumbai - 400098	business incidental to Logistics, Warehousing and storage business.			
Dankuni Industrial Parks Private Limited	4th Floor, A wing, Allcargo House, C S T Road, Kalina, Santacruz East, Mumbai - 400098	Incorporated on 23 October 2020 under the Companies Act, 2013 and is engaged in business incidental to Logistics, Warehousing and storage business.	Rs. 10,00,000 divided into 1,00,000 Equity Shares of Rs. 10/- each	Rs. 20 divided into 2 equity Shares of Rs 10/- each	100%
Hoskote Warehousing Private Limited	4th Floor, A wing, Allcargo House, C S T Road, Kalina, Santacruz East, Mumbai - 400098	Incorporated on 29 October 2020 under the Companies Act, 2013 and is engaged in business incidental to Logistics, Warehousing and storage business.	Rs. 10,00,000 divided into 1,00,000 Equity Shares of Rs. 10/- each	Rs. 20 divided into 2 equity Shares of Rs 10/- each	100%
Panvel Industrial Parks Private Limited	4th Floor, A wing, Allcargo House, C S T Road, Kalina, Santacruz East, Mumbai - 400098	Incorporated on 07 November 2020 under the Companies Act, 2013 and is engaged in business incidental to Logistics, Warehousing and storage business.	Rs. 10,00,000 divided into 1,00,000 Equity Shares of Rs. 10/- each	Rs. 20 divided into 2 equity Shares of Rs 10/- each	100%
AGL Warehousing Private Limited	5th Floor, Allcargo House, C S T Road, Kalina, Santacruz	Incorporated on 29 February 2008 under the Companies	Rs. 4,31,00,000 divided into 43,10,000 Equity Shares of Rs. 10/- each	Rs. 1,50,59,800 divided into 15,05,980 equity Shares of Rs 10/- each	100%

	East, Mumbai - 400098	Act, 1956 and is engaged in business incidental to Logistics, Warehousing and storage business.			
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\*The shareholders through postal ballot on July 09, 2023 has approved the sale/divestment of Allcargo Multimodal Private Limited.

**Financial Partners**

As on the date of the Information Memorandum, we do not have any financial partners.

**Joint Venture**

As on date of the Information Memorandum, we do not have any Joint Ventures.

**Other Confirmations**

In the ordinary course of the business carried on or intended to be carried on by our Company, we have not entered into any other agreement / contract as on the date of this Information Memorandum otherwise then disclosed.

As on the date of the Information Memorandum, other than pursuant to the Scheme, there has been no acquisition of business, undertakings, mergers, amalgamations or revaluation of assets, otherwise then disclosed.

## SCHEME OF ARRANGEMENT AND DEMERGER

Following are the salient features of the Scheme of Arrangement and Demerger between Allcargo Logistics Limited (the “Demerged Company” or “ALL”) and Allcargo Terminals Limited (the “Resulting Company 1” or “ATL”) and Transindia Realty & Logistics Parks Limited (the “Resulting Company 2” or “TRLPL”) and their respective shareholders.

### OVERVIEW, OBJECTS AND BENEFITS OF THE SCHEME

The salient features of the said Scheme are set forth hereunder:

Sr. No.	Particulars	Details
1	<b>“Demerged Company”</b>	Allcargo Logistics Limited
2	<b>“Resulting Company 1”</b>	Allcargo Terminals Limited
3	<b>“Resulting Company 2”</b>	Transindia Realty & Logistics Parks Limited
4	<b>Appointed Date</b>	April 1, 2022
5	<b>Rationale for the Scheme</b>	See the chapter titled “Objects and Rationale of the Scheme” on page 69.
6	<b>Date of Approval of Scheme by NCLT</b>	January 5, 2023
7	<b>Effective Date</b>	April 1, 2023
8	<b>Record Date</b>	April 18, 2023
9	<b>Exchange Ratio</b>	1 equity share of Rs 2 each fully paid up of Resulting Company 1 for every 1 equity shares of Rs 2 each fully paid up held in the Demerged Company.  1 equity share of Rs 2 each fully paid up of Resulting Company 2 for every 1 equity shares of Rs 2 each fully paid up held in the Demerged Company
	<b>No. of Shares Issued in terms of Scheme by our Company</b>	24,56,95,524 Equity Shares

- A. Allcargo Logistics Limited (hereinafter referred to as the “Demerged Company”, or “ALL”, as the context may admit) is a listed public limited company incorporated on August 18, 1993 under the provisions of Companies Act, 1956 with CIN L63010MH2004PLC073508 having its registered office at 6<sup>th</sup> Floor, Allcargo House, CST Road, Kalina, Santacruz (East), Mumbai 400098, Maharashtra, India. The equity shares of Demerged Company are listed on BSE and NSE, The Demerged Company is engaged in the business of (i) Multimodal Transport Operations; (ii) Container Freight Stations/Inland Container Depots; (iii) Project and Engineering Solutions; (iv) Logistics Park; (v) Express Logistics business; (vi) Contract Logistics; and (vii) other related logistics businesses, as specified in its Memorandum of Association
- B. Allcargo Terminals Limited, (hereinafter referred to as the “The Resulting Company 1” or “ATL” as the context may admit) is an unlisted public limited company incorporated on May 13, 2019 under the provisions of Companies Act, 2013 with CIN U60300MH2019PLC320697 and having its registered office at 4<sup>th</sup> Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India. The Resulting Company 1 was incorporated under the name and style Transindia Projects and Transport Solutions Private Limited on February 5, 2019. With effect from May 13, 2019 its name was changed to, Allcargo Projects Private Limited and further with effect from August 25, 2021 its name was changed to Allcargo Terminals Private Limited. Further, The Resulting Company 1 was converted from private limited to public limited

w.e.f. January 10, 2022. The Resulting Company 1 is engaged inter-alia in the business of Container Freight Stations/Inland Container Depots and any other related logistics businesses, as specified in its Memorandum of Association.

- C. Transindia Realty & Logistics Parks Limited, (hereinafter referred to as the “Resulting Company 2” or “TRLPL” as the context may admit) is an unlisted public limited company incorporated on December 3, 2021 under the provisions of Companies Act, 2013 with CIN U61200MH2021PLC372756 and having its registered office at 4<sup>th</sup> Floor, A Wing, Allcargo House, CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra. The Resulting Company 2 is engaged inter-alia in the business of Engineering and equipment leasing and hiring solutions, Logistics Park, Warehousing, real estate development and leasing activities and other related businesses, as specified in its Memorandum of Association.
- D. This Scheme of Arrangement (hereinafter referred to as the “**Scheme**”) provides for:
- i. the transfer by way of demerger of the Demerged Undertaking 1 (as defined hereinafter) of the Demerged Company to the Resulting Company 1, and the consequent issue of equity shares by the Resulting Company 1 to the shareholders of the Demerged Company pursuant to Section 230 to 232 and other relevant provisions of the Act (as defined hereinafter) in the manner provided for in the Scheme and in compliance with Section 2(19AA) of IT Act, and reduction and cancellation of equity shares of Resulting Company 1 held by existing shareholders of Resulting Company 1 (without payment of consideration), and listing of the equity shares of Resulting Company 1 on the Stock Exchanges (as defined hereinafter) along with various other matters consequential or otherwise integrally connected therewith; and
  - ii. the transfer by way of demerger of the Demerged Undertaking 2 (as defined hereinafter) of the Demerged Company to the Resulting Company 2, and the consequent issue of equity shares by the Resulting Company 2 to the shareholders of the Demerged Company pursuant to Section 230 to 232 and other relevant provisions of the Act (as defined hereinafter) in the manner provided for in the Scheme and in compliance with Section 2(19AA) of IT Act, and reduction and cancellation of equity shares of Resulting Company 2 held by existing shareholders of Resulting Company 2 (without payment of consideration), and listing of the equity shares of Resulting Company 2 on the Stock Exchanges (as defined hereinafter) along with various other matters consequential or otherwise integrally connected therewith.

After the effectiveness of this Scheme, the Share Capital of (i) Resulting Company 1 consisting of the fully paid-up New Equity Shares of Resulting Company 1 issued as consideration in terms of Section B of this Scheme to the shareholders of Demerged Company; and (ii) Resulting Company 2 consisting of the fully paid-up New Equity Shares of Resulting Company 2 issued as consideration in terms of Section B of this Scheme to the shareholders of Demerged Company; each shall be listed on the Stock Exchanges in accordance with the provisions of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, as amended from time to time. Further, as an integral part of the Scheme, existing Equity Shares of Resulting Company 1 and Resulting Company 2 (presently held by the Demerged Company) shall stand cancelled and reduced (without payment of consideration) without any further act and deed, and hence this Scheme contemplates approval of the NCLT in terms of Section 66 of the 2013 Act, in addition to Sections 230-232 of the 2013 Act.

## **E. RATIONALE AND BENEFITS OF THIS SCHEME**

This Scheme for the demerger and vesting of the Demerged Undertakings (as defined in the Scheme) of the Demerged Company to Resulting Companies, results in the following benefits:

1. The Demerged Undertakings and the Remaining Business have both achieved scale and experience to sustain business based on their own strengths. Additionally, both businesses deal with different sets of industry dynamics in the form of nature of risks, competition, challenges, opportunities and business methods. Hence, segregation of the two undertakings would enable focused managements to explore the potential business opportunities more effectively and efficiently;
  2. Demerger will enable both Demerged Company and the Resulting Companies to enhance business operations by streamlining operations, cutting costs, more efficient management control and outlining independent growth strategies.
  3. Each undertaking will be able to target and attract new investors with specific knowledge, expertise and risk appetite corresponding to their own businesses. Thus, each undertaking will have its own set of likeminded investors, thereby providing the necessary funding impetus to the long-term growth strategies of each business;
  4. Demerger will enhance efficiencies and will have different business interest into separate corporate entity, resulting in operational synergies, simplification, focused management, streamlining and optimization of the group structure and efficient administration.
  5. Pursuant to the Scheme, the equity shares issued by the Resulting Companies would be listed on BSE and NSE and will unlock the value of the Demerged Undertakings for the shareholders of the Demerged Company. Further the existing shareholders of the Demerged Company would hold the shares of three (3) listed entities after the Scheme becoming effective; giving them flexibility in managing their investments in the three businesses having differential dynamics.
- F. The restructuring as embodied in this Scheme is intended to provide greater business focus both in the Demerged Company and Resulting Companies. The provisions of this Scheme have been drawn up to comply with the conditions relating to “Demerger” as defined under section 2(19AA) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(19AA) of the Income Tax Act, 1961. Such modifications will however not affect the other parts of the Scheme such that:
- (a) All the assets and properties of the Demerged Undertakings (as defined hereinafter) being transferred/hived off by the Demerged Company immediately before the demerger become the properties of the Resulting Companies by virtue of the demerger;
  - (b) All the liabilities relating to the Demerged Undertakings being transferred by the Demerged Company immediately before the demerger become the liabilities of the respective Resulting Companies by virtue of the demerger;
  - (c) The properties and the liabilities, if any, relating to the Demerged Undertakings being transferred by Demerged Company are transferred to the respective Resulting Companies at the values appearing in the books of accounts of the Demerged Company immediately before the demerger;
  - (d) All shareholders of the Demerged Company shall become the shareholders of the Resulting Companies by virtue of the demerger; and
  - (e) The transfer of the Demerged Undertakings will be on a going concern basis.

- (f) the shareholders holding not less than three-fourths in value of the shares in the Demerged Company (other than shares already held therein immediately before the demerger, or by a nominee for, the Resulting Companies or their respective subsidiaries) become shareholders of the Resulting Companies by virtue of the demerger.

The Board of Directors of the Demerged Company and the Resulting Companies believe that the Scheme is in the best interests of the respective entities and their respective stakeholders including its shareholders,

## **G. ISSUE OF SHARES**

- (i) Upon the coming into effect of this Scheme and in consideration of the demerger of the Demerged Undertaking 1 in the Resulting Company 1 pursuant to this Scheme, the Resulting Company 1 shall, without any further act or deed and without any further payment, issue and allot equity shares (hereinafter also referred to as the “**New Equity Shares of Resulting Company 1**”) at par on a proportionate basis to each member of the Demerged Company, whose name is recorded in the register of members of the Demerged Company as holding shares on the Record Date, in the ratio of 1 equity share of Rs. 2 each fully paid up of Resulting Company 1 for every 1 equity shares of Rs. 2 each fully paid up held in the Demerged Company;
- (ii) Upon the coming into effect of this Scheme and in consideration of the demerger of the Demerged Undertaking 2 in the Resulting Company 2 pursuant to this Scheme, the Resulting Company 2 shall, without any further act or deed and without any further payment, issue and allot equity shares (hereinafter also referred to as the “**New Equity Shares of Resulting Company 2**”) at par on a proportionate basis to each member of the Demerged Company, whose name is recorded in the register of members of the Demerged Company as holding shares on the Record Date, in the ratio of 1 equity share of Rs. 2 each fully paid up of Resulting Company 2 for every 1 equity shares of Rs. 2 each fully paid up held in the Demerged Company;

Cancellation of shares of the Resulting Companies:

- (i) Simultaneous with the issuance and allotment of the equity shares by the Resulting Company 1 in accordance with the Clause 13.1 above, the initial issued and paid up equity share capital of the Resulting Company 1, comprising of 7 equity shares of Rs. 10 each, aggregating to Rs. 70 shall be cancelled.
- (ii) Simultaneous with the issuance and allotment of the equity shares by the Resulting Company 2 in accordance with the Clause 13.1 above, the initial issued and paid up equity share capital of the Resulting Company 2, comprising of 7 equity shares of Rs. 10 each, aggregating to Rs. 70 shall be cancelled.

**NOTE: THE FEATURES SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE SCHEME. THE SHAREHOLDERS ARE REQUESTED TO READ THE ENTIRE TEXT OF THE SCHEME TO GET FULLY ACQUAINTED WITH THE PROVISIONS THEREOF AND THE RATIONALE OF THE SCHEME.**

### **Approvals with respect to the Scheme**

The Hon’ble NCLT, Mumbai vide its Order dated January 05, 2023 has sanctioned the Scheme. In accordance with the said Scheme, the equity shares of our Company shall be listed and admitted to trading on the BSE and NSE subject to applicable regulations. Such listing and admission for trading will be subject to other terms and conditions as may be prescribed by the Stock Exchanges at the time of application by our Company seeking listing. Our Company has filed the NCLT approval with Registrar of Companies, Mumbai on April 01, 2023. Thus, the Effective date is April 01, 2023.

## OUR MANAGEMENT

Subject to the provisions of the Companies Act, 2013 and our Articles of Association, the number of Directors on our Board shall not be less than three and not more than fifteen, provided that our Company may appoint more than fifteen Directors after passing a special resolution.

As on the date of this Information Memorandum, our Board comprises of 6 (Six) Directors, out of which 3 (Three) are independent Directors, including 1 (One) woman Director. The composition of the Board of Directors is in compliance with the Companies Act, 2013 and the SEBI Listing Regulations.

### Board of Directors

The following table sets forth details of our Board as of the date of filing of this Information Memorandum with the Stock Exchanges:

Name, Designation, DIN, Occupation, Term and period of directorship	Age years	Address	Directorship in other Companies
<p>Jatin Chokshi</p> <p><b>Designation:</b> Managing Director</p> <p><b>DIN:</b> 00495015</p> <p><b>Date of Birth:</b> July 3, 1958</p> <p><b>Occupation:</b> Business</p> <p><b>Period and Term:</b> Appointed with effect from April 13, 2023 for a period of five years and liable to retire by rotation.</p>	65	603, Parasrampuria Enclave, Haji Bapu Road, Opp Post Office, Malad (East), Mumbai – 400 097.	<p>1. Allcargo Logistics Park Private Limited</p> <p>2. Venkatapura Logistics and Industrial Parks Private Limited</p> <p>3. Jhajjar Warehousing Private Limited</p> <p>4. Kalina Warehousing Private Limited</p> <p>5. Koproli Warehousing Private Limited</p> <p>6. Allcargo Multimodal Private Limited</p> <p>7. Panvel Warehousing Private Limited</p> <p>8. Dankuni Industrial Parks Private Limited</p> <p>9. Hoskote Warehousing Private Limited</p> <p>10. Madanahatti Logistics and Industrial Parks Private Limited</p> <p>11. Allcargo Logistics &amp; Industrial Parks Private Limited</p> <p>12. Allnet Financial Services Private Limited</p> <p>13. Talentos Warehousing &amp; Industrial Parks Private Limited</p> <p>14. Hoskote Warehousing &amp; Industrial Parks Private Limited</p> <p>15. Blacksoil Capital Private Limited</p> <p>16. Malur Logistics &amp; Industrial Parks Private Limited</p>
Shloka Shetty	24	7-S/2, Samshiba Apartments, Nargis Dutt Road,	NIL



<p><b>Designation:</b> Non-Executive Non-Independent Director <b>Date of Birth:</b> October 28, 1998</p> <p><b>DIN:</b> 10052463</p> <p><b>Occupation:</b> Business</p> <p><b>Period and Terms:</b> Appointed with effect from May 8, 2023 and liable to retire by rotation.</p>		Pali Hill, Bandra (West), Mumbai 400 050.	
<p>Mohinder Pal Bansal</p> <p><b>Designation:</b> Chairman and Non-Executive Independent Director</p> <p><b>Date of Birth:</b> May 8, 1957</p> <p><b>DIN:</b> 01626343</p> <p><b>Occupation:</b> Business</p> <p><b>Period and Terms:</b> Appointed with effect from April 13, 2023, and not liable to retire by rotation</p>	66	1403/B, Casa Grande Tower I, Opp. Peninsula Complex, Senapati Bapat Marg, Lower Parel, Mumbai - 400013.	<ol style="list-style-type: none"> <li>1. Allcargo Logistics Limited</li> <li>2. Transindia Logistic Park Private Limited</li> <li>3. Allnet Financial Services Private Limited</li> <li>4. Blacksoil Asset Management Private Limited</li> <li>5. Blacksoil Capital Private Limited</li> <li>6. Saraloan Technologies Private Limited</li> <li>7. K12 Techno Services Private Limited</li> <li>8. WSB Real Estate Partners Private Limited</li> </ol>
<p>Kaiwan Dossaboy Kalyaniwalla</p> <p><b>Designation:</b> Non-Executive Non-Independent Director</p> <p><b>Date of Birth:</b> August 13, 1964</p> <p><b>DIN:</b> 00060776</p> <p><b>Occupation:</b> Professional</p> <p><b>Period and Terms:</b> Appointed with effect from April 13, 2023 and liable to retire by rotation</p>	58	Phirojshaw Building, 3rd Floor, 70/C, Gowalia Tank Road, August Kranti Maidan, Mumbai – 400 036	<ul style="list-style-type: none"> <li>Allcargo Logistics Limited</li> <li>GATI Limited</li> <li>Modern India Limited</li> <li>Iron &amp; Metal Traders Private Limited</li> <li>Bombay Metal and Alloys MFG Company Private Limited</li> <li>Transindia Logistic Park Private Limited</li> <li>Synchro Investments Private Limited</li> <li>Quantum Trustee Company Private Limited</li> <li>Bombay Incorporated Law Society</li> <li>ECU Hold N.V.</li> <li>Aladin Group Holdings Ltd.</li> <li>Sunbeam Pte. Ltd.</li> <li>Maneksha &amp; Sethna</li> <li>Allcargo Terminals Limited</li> </ul>

<p>Alka Arora Misra</p> <p><b>Designation:</b> Non-Executive Non-Independent Director</p> <p><b>Date of Birth:</b> December 16, 1961</p> <p><b>DIN:</b> 08038518</p> <p><b>Occupation:</b> Professional</p> <p><b>Period and Terms:</b> Appointed with effect from April 13, 2023 and liable to retire by rotation</p>	61	<p>Appointed with effect from April 13, 2023 and liable to retire by rotation</p>	<p>1. Rajratan Global Wire Limited</p> <p>2. Sarsan Enterprises Private Limited</p> <p>3. Allcargo Terminals Limited</p> <p>1. Walton Street India Finance Private Limited</p> <p>2. Walton Street India Investment Advisors Private Limited</p> <p>3. WSB Real Estate Partners Private Limited (Formerly known as Walton Street India Real Estate Advisors Private Limited)</p>
<p>Vinit Prabhugaonkar</p> <p><b>Designation:</b> Non-Executive Independent Director</p> <p><b>Date of Birth:</b> July 04, 1978</p> <p><b>DIN:</b> 02196964</p> <p><b>Occupation:</b> Professional</p> <p><b>Period and Terms:</b> Appointed with effect from April 13, 2023 and liable to retire by rotation</p>	45	<p>A-202, RNA Regency Park Chs, M G Road, Near Maharashtra Nagar, Kandivali West, Mumbai - 400067</p>	<p>1. Walton Street India Finance Private Limited</p> <p>2. Walton Street India Investment Advisors Private Limited</p> <p>3. WSB Real Estate Partners Private Limited (Formerly known as Walton Street India Real Estate Advisors Private Limited)</p>

### **Brief Profile of the Directors**

#### **Jatin Chokshi**

He is a Chartered Accountant & Company Secretary by qualification. He has 27 years of work experience in industries like Shipping, Consumer Durables and Industrial Chemicals.

He joined Allcargo Logistics Ltd. Group in 2001 and worked in the capacity of Financial controller, CFO & CEO of a business vertical. He is responsible for managing portfolio, taxation matters, cost control and procurement.

#### **Shloka Shetty**

She has completed her higher education from The Northwestern University Weinberg College of Arts and Science with academic honors, cum laude.

### **Mohinder Pal Bansal**

Mr. Mohinder Pal Bansal is a Non-Executive Independent Director of the Company. A Chartered Accountant by qualification, Mohinder Pal Bansal has more than 25 years of experience in Mergers & Acquisitions, Strategic Advising, Capital Markets, Company Portfolio Integration as well as post-acquisition performance management in India, Asia and Europe. He has advised corporates across sectors including logistics, auto components, manufacturing, realty, banking, education and IT and also a started newspaper for children called 'Newshouse' in June 1996 along with the promoters of Navneet Publications. He is currently on board of several companies such as Blacksoil Asset Management Private Limited, K12 Techno Services Private Limited and others.

### **Kaiwan Kalyaniwalla**

Mr. Kaiwan Kalyaniwalla is a Non-Executive Director of the Company. He is a Solicitor and Advocate of the Bombay High Court and a partner of Maneksha & Sethna, a law firm based in Mumbai. He has a bachelor's degree in economics and political science and a Bachelor of Laws degree from the University of Mumbai. He has been in the practice of law for over 22 years and is enrolled as a Solicitor of the Supreme Court of England and Wales. His practice is predominantly in the field of corporate laws, property laws, tax laws and general commercial laws.

### **Alka Arora Misra**

Ms. Alka Arora Misra is a Non-Executive Independent Director of the Company. She is currently the Chief Executive Officer for the World Skill Centre. The World Skill Center (WSC) is a premier advanced skill training institute established by the Government of Odisha, Skill Development and Technical Education Department, in collaboration with Institute of Technical Education Services (ITEES), Singapore as the knowledge partner.

A senior bureaucrat who worked for Indian Railways in a variety of roles in a career spanning 35 years. A postgraduate in Economics and a Gold Medallist from Allahabad University, she recently retired as Additional Member Human Resources of the Railway Board and as the Vice Chancellor of National Rail and Transport University, Vadodara- a unique institution that she had the privilege to set up from scratch.

She won the Railway Minister's Award for excellence and was also selected for a Chevening Scholarship. She has significant experience and expertise in infrastructure and logistics management; Human Resource development etc.

### **Vinit Prabhugaonkar**

Mr. Vinit Prabhugaonkar is a Non-Executive Independent Director of the Company. He holds an MBA (International Business) from ICAI University and a Bachelor's degree in civil engineering university of Mumbai. He has over 23 years of experience in various facets of Real Estate and is presently the Managing Partner at WSB (formerly Walton Street India). At WSB Real Estate Partners, an Alternative Investment Fund platform, he's primarily responsible for managing key developer relationships, acquisitions and portfolio asset management for over 15 years. He also served as an alternate Director on the Board of Shriram Properties Pvt Ltd until its listing on NSE and BSE in Dec '21.

### **Relationship between Directors**

None of the Directors are related to each other.

## Details of directorship in companies suspended or delisted

None of our Directors is or was a director of any listed company, whose shares are or were suspended from being traded on any of the stock exchanges during the last five years prior to the date of this Information Memorandum, during the term of her/his directorship in such company.

None of our Directors is, or was, a director of any listed company, which has been or was delisted in the last five years from any stock exchange, during the term of her/his directorship in such company.

## Arrangement or understanding with major shareholders, customers, suppliers or others

None of our Directors or member of senior management have been appointed pursuant to any arrangement or understanding with our major Shareholders, customers, suppliers or others.

## Service contracts with Directors

There are no service contracts entered into between any of our Directors and our Company for provision of any benefits upon termination of directorship.

## Details of remuneration for our Directors

The Board of Directors of the Company in their meeting held on April 13, 2023, has approved the following remuneration to be paid by our Company to Managing Director which is further approved by the shareholders at their Extra Ordinary General Meeting held on April 14, 2023.

### Executive Director

The following table sets forth details of the remuneration paid to the Executive Directors of our Company for the financial year ended March 31, 2023:

Name of the Director	Designation	Amount (in Rs.)*
Mr Jatin Jayantilal Chokshi	Managing Director	Not Applicable

\* Appointed with effect from April 13, 2023.

### Non-Executive Directors

The following table sets forth details of the remuneration paid to the Executive Directors of our Company for the financial year ended March 31, 2023:

Name of the Director	Designation	Amount (in Rs.)
Ms Shloka Shetty#	Non-Executive Non-Independent Director	Not Applicable
Mr Kaiwan Kalyaniwalla*	Non-Executive Non-Independent Director	Not Applicable
Mr Mahendra Kumar Chouhan*	Non-Executive Independent Director	Not Applicable
Mr Vinit Prabhugaonkar*	Non-Executive Independent Director	Not Applicable
Ms Alka Arora Mishra*	Non-Executive Independent Director	Not Applicable

\* Appointed with effect from April 13, 2023.

# Appointed with effect from May 08, 2023.

Further, our Non-Executive Directors are each entitled to receive a sitting fee for attending each meeting of our Board and the various committees of our Board.

### **Bonus or profit sharing plan for our Directors**

None of our Directors are party to any bonus or profit sharing plan of our Company.

### **Payment or benefit to Directors of our Company**

No amount or benefit has been paid or given since the date of incorporation of the Company to any of our Directors.

### **Shareholding of our Directors in our Company**

Our articles do not require our Directors to hold any qualification shares.

Except as disclosed in the section titled “Capital Structure” on page 21, none of our Directors hold any Equity Shares in our Company.

<b>Sr. No.</b>	<b>Name of Shareholders</b>	<b>Number of Equity Shares Held</b>	<b>% to the total Equity Share Capital</b>
1	Jatin Chokshi*	2,90,590	0.12
2	Kaiwan Dossabhoy Kalyaniwalla**	1350	0.00

\* Holding shares jointly with spouse as First holder.

\*\*Holding shares jointly with spouse as Second holder.

### **Borrowing Powers of the Board**

Pursuant to a resolution passed by the Shareholders of our Company on April 14, 2023 and subject to the provisions of the Companies Act, 2013 and the Articles of Association, the Board is authorised to borrow money, as and when required, from, including without limitation, any bank and/or other financial institution and/or foreign lender and/or any body corporate/ entities/ and/or authorities, either in Rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 1,000 crores for the Company, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in ordinary course of business) may exceed the aggregate of the paid-up capital of the Company, its free reserves and securities premium.

### **Interest of Directors**

All of our directors may be deemed to be interested to the extent of their shareholding, remuneration / fees, if any, payable to them, for attending meetings of the Board or a committee thereof as well as to the extent of other remuneration paid in their professional capacity and / or reimbursement of expenses, if any, payable to them and to the extent of related party transactions.

Our Directors may also be regarded as interested in Equity Shares, if any, held by them or that may be subscribed by or allotted to the companies, firms, trusts, in which they are interested as directors, members, partners, trustees and promoters, pursuant to this Issue. All our Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the Equity Shares held by them.

Our Directors may also be deemed to be interested in the contracts, agreements/arrangements entered into or to be entered into by our Company with any company in which they hold directorships or any partnership firm in which they are partners as declared in their respective capacity.

Our Directors have no interest in any property acquired by our Company or proposed to be acquired for or by our Company or in any transactions relating to acquisition of land,

construction of building and supply of machinery as on the date of this Information Memorandum.

#### **Interest in promotion or formation of our Company**

None of our Promoters, none of our directors are interested in the promotion of our Company.

#### **Interest in property**

Our Directors do not have any interest in any property acquired or proposed to be acquired by or of our Company.

#### **Interest in the business of our Company**

Except as stated in the section titled “Financial Statements – Related Party Transactions” of this Information Memorandum and above, and to the extent of shareholding in our Company, our Directors do not have any other interest in the business of our Company.

#### **Other Confirmations**

No loans have been availed by our directors or the Key Management Personnel from our Company.

None of our Directors have been or are declared as fugitive economic offenders as on the date of this Information Memorandum

None of our Directors have been or are identified as wilful defaulter as on the date of this Information Memorandum.

#### **Changes in our Board since incorporation**

<b>Name</b>	<b>Designation</b>	<b>Date of Original appointment /cessation</b>	<b>Reason</b>
Prabhakar Shetty	Non-Executive Director	December 03, 2021	Appointed as First Director
Jatin Chokshi	Non-Executive Director	December 03, 2021	Appointed as First Director
Ravi Jakhar	Non-Executive Director	December 03, 2021	Appointed as First Director
Mohinder Pal Bansal	Chairman & Non-Executive Independent Director	April 13, 2023	Appointed as Non-Executive Independent Director
Jatin Chokshi	Managing Director	April 13, 2023	Change in Designation – Appointed as Managing Director
Kaiwan Kalyaniwalla	Non-Executive Non-Independent Director	April 13, 2023	Appointed as Non-Executive Independent Director
Alka Arora Misra	Non-Executive Independent Director	April 13, 2023	Appointed as Non-Executive Independent Director
Vinit Prabhugaonkar	Non-Executive Independent Director	April 13, 2023	Appointed as Non-Executive Independent Director
Shloka Shetty	Non-Executive Non-Independent Director	May 8, 2023	Appointed as Non-Executive Non-Independent Director
Prabhakar Shetty	Non-Executive Director	April 14, 2023	Resigned as Non-Executive Non-Independent Director
Ravi Jakhar	Non-Executive Director	April 13, 2023	Resigned as Non-Executive Non-Independent Director

## Management Organization Structure

### Key Managerial Personnel

Name	Designation
Jatin Chokshi	Managing Director
Ashok Khimji Parmar	Chief Financial Officer
Khushboo Dinesh Mishra	Company Secretary & Compliance Officer

### Brief profile of the Key Managerial Personnel:

In addition to our executive Directors, whose details have been provided under “Brief profile of our Directors”, the details of our other Key Managerial Personnel are as follows:

#### Jatin Chokshi (Managing Director)

Jatin Chokshi is a Chartered Accountant & Company Secretary by qualification. He has 27 years of work experience in industries like Shipping, Consumer Durables and Industrial Chemicals.

He joined Allcargo Logistics Ltd. Group in 2001 and worked in the capacity of Financial controller, CFO & CEO of a business vertical. He is responsible for managing portfolio, taxation matters, cost control and procurement.

#### Ashok Khimji Parmar (Chief Financial Officer)

Ashok Khimji Parmar is a Chartered Accountant by qualification. He joined Allcargo Logistics Group in 2018 and worked in the capacity of financial controller of real estate business vertical.

He has 20+ years of work experience in the field of financial management, business advisory and corporate restructuring, accounting valuation, transaction services, due diligence, taxation, audit, and accounts. In past he had worked with a privately held Alternative Investment Fund / Venture Capital Fund’s advisory firm in India.

#### Khushboo Dinesh Mishra (Company Secretary & Compliance Officer)

Khushboo Dinesh Mishra is a Company Secretary and an associate member of Institute of Company Secretaries of India (membership no: A68324) and holds LLB and B.Com degree from University of Mumbai. She is having 3.6 years of experience mainly in the field of secretarial of top 1000 listed entity. Prior to joining here, she worked as Assistant Company Secretary and Deputy Nodal Officer of listed entity.

### Relationship of Key Managerial Personnel

None of the Key Managerial Personnel are related to each other.

### Arrangement or understanding with major shareholders, customers, suppliers or others

None of our Key Managerial Personnel have been appointed pursuant to any arrangement or understanding with our major shareholders, customers, suppliers or others.

## Shareholding of Key Management Personnel

Details of Shareholding of the Key Management Personnel is as follows:

Name	Designation	No. of Shares held	% to the total equity share capital
Jatin Chokshi	Managing Director	2,90,590	0.12
Ashok Khimji Parmar	Chief Financial Officer	Nil	Nil
Khushboo Dinesh Mishra	Company Secretary	Nil	Nil

## Changes in our Key Managerial Personnel in the last three years

Name	Designation	Date of Appointment
Jatin Chokshi	Managing Director	April 13, 2023
Ashok Khimji Parmar	Chief Financial Officer	April 1, 2023
Khushboo Dinesh Mishra	Company Secretary & Compliance Officer	April 1, 2023

## Service contracts with Key Managerial Personnel

There are no service contracts entered into between any of our Key Management Personnel and our Company for provision of any benefits upon termination of employment.

## Bonus or profit sharing plan for our Key Management Personnel

None of our Key Management Personnel are party to any bonus or profit sharing plan of our Company.

## Payment or benefit to Key Management Personnel of our Company

No amount or benefit has been paid or given since incorporation of the Company or is intended to be paid or given to any of our Key Management Personnel except the normal remuneration for services rendered in the capacity of being an employee.

## Corporate Governance

The provisions relating to corporate governance prescribed under the SEBI Listing Regulations will be applicable to us immediately upon listing of the Equity Shares on the Stock Exchanges. We are in compliance with the requirements of applicable regulations, including the SEBI Listing Regulations, the Companies Act, 2013 and the rules framed thereunder, in respect of corporate governance including constitution of the Board and committees thereof.

## Committees of the Board

In addition to the committees of our Board detailed below, our Board may, from time to time, constitute committees for various functions.

## Audit Committee

Our Audit Committee was constituted by a Board of Directors. The current constitution of the Audit Committee is as follows:

Name of the Director	Position on the Committee	Designation
Mr. Mohinder Pal Bansal	Chairman	Non-Executive Independent Director
Mr. Vinit Prabhugaonkar	Member	Non-Executive Independent Director



Mr. Jatin Chokshi	Member	Managing Director
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The scope and functions of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations, and its terms of reference are as follows:

### **Powers of Audit Committee**

The Audit Committee shall have powers, including the following:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

### **Role of Audit Committee:**

- i. Recommend the appointment, remuneration and terms of appointment of auditors of the Company.
- ii. Review and monitor the auditors' independence and performance and effectiveness of the audit process with the management.
- iii. Examine the financial statement and the auditors' report thereon.
- iv. Approve transactions of the Company with related parties (including omnibus approval) and any subsequent modification thereof.
- v. Review and approve the related party transactions referred to in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
- vi. Make recommendation to the Board, in case of transactions, other than transactions referred to in Section 188 of the Act entered with, other than Wholly Owned Subsidiary Company and where Committee does not approve the same.
- vii. Ratify the transactions for an amount as specified in Section 177 of the Act, entered into by a Director or Officer of the Company, if not, approved by the Audit Committee within three months from the date of the transaction.
- viii. Scrutinize inter-corporate loans and investments.
- ix. Valuation of undertakings or assets of the company, wherever it is necessary.
- x. Evaluate internal financial controls and risk management systems.
- xi. Review/monitor with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- xii. Call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of the financial statements before their submission to the Board and discuss any related issues with internal and statutory auditors and management of the Company.
- xiii. Act in accordance with the terms of reference specified in writing by the Board.
- xiv. Review with the management, the quarterly, half yearly and annual financial statements/results and Limited review report/auditor's report thereon (both standalone and consolidated) before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Directors' Responsibility Statement under Section 134(3)(c) of the Act;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;

- Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Modified Opinion/Qualifications in the draft audit report.
- xv. Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
  - xvi. Discuss with internal auditors any significant findings and follow up there on.
  - xvii. Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
  - xviii. Discuss with statutory auditors, before the audit commences about the nature and scope of audit and post-audit, to ascertain any area of concern.
  - xix. Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
  - xx. Review the functioning of the Whistle Blower mechanism/Vigil Mechanism.
  - xxi. Approve the appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
  - xxii. Have oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
  - xxiii. Review of internal controls for financial reporting and review of significant changes in internal control over financial reporting.
  - xxiv. Approve payment to statutory auditors for any other services rendered by the statutory auditors.
  - xxv. Review utilization of loans and/or advances from/ investment by the Company in the Subsidiary Company exceeding Rs. 100 crore or 10% of the asset size of the Subsidiary, whichever is lower including existing loans/ advance/investments.
  - xxvi. Consider and comment on rationale, cost- benefits and impact of schemes involving merger, demerger, amalgamation etc., on the company and its shareholders.
  - xxvii. Review and note the Compliance Certificate furnished by CEO and CFO on annual and quarterly financial statements and cash flow statements on standalone and consolidated basis.
  - xxviii. Carry out any other function as is mentioned in the terms of reference of the Audit Committee.
  - xxix. Review compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time at least once in a financial year and verify that the systems for internal control are adequate and are operating effectively.
  - xxx. Review, investigate and recommend to the Board the complaints received under the Policy and Procedure for inquiry in case of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information.
  - xxxi. Review with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
  - xxxii. Review the Company's Financial Policies.
  - xxxiii. Consider requests from Treasury for deviations from Investment Policy and amendments thereto.
  - xxxiv. Select, engage and approve fees for professional advisors/consultants that the Committee may require to carry out their duties.
  - xxxv. The Audit Committee shall mandatorily review:
    - Management discussion and analysis of financial condition and results of operations;
    - Management letters/letters of internal control weaknesses issued by the statutory auditors;
    - Internal audit reports relating to internal control weaknesses;

- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee; and
- Statement of Deviations: Quarterly, Annually including report of monitoring agency:
- quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

### **Governance and Nomination & Remuneration Committee**

Our Nomination and Remuneration Committee was constituted by the Board of Directors. The current constitution of the Nomination and Remuneration Committee is as follows:

<b>Name of the Director</b>	<b>Position on the Committee</b>	<b>Designation</b>
Ms. Alka Arora Misra	Chairperson	Non-Executive Independent Director
Mr. Vinit Prabhugaonkar	Member	Non-Executive Independent Director
Ms. Shloka Shetty	Member	Non-Executive Non-Independent Director

The scope and functions of the Nomination and Remuneration Committee are in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations. The terms of reference of Governance and Nomination & Remuneration Committee are as follows:

- i. Identify persons who are qualified to become Directors of the Company and who may be appointed in senior management (one level below the Board), key managerial personnel in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- ii. Formulate criteria for evaluation of Independent Directors in the Board, recommend to the Board the process of Board Evaluation either (a) through in-house anonymous peer-to-peer evaluation process by the Board members or (b) through an external expert. In addition thereto, the performance evaluation of Independent Directors will be required to be done by the entire Board excluding the Director being evaluated.
- iii. While appointing an Independent Director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The Person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates
- iv. Recommend to the Board whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- v. Devise a policy on Board Diversity.
- vi. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- vii. Assist the Board in formulating succession plan for the Board and Senior Management and provide an effective oversight in respect of succession planning.
- viii. Assist the Board in setting process for Board evaluation.
- ix. Recommending to the Board, remuneration payable to senior management.

- x. Select, engage and approve fees for professional advisors that the Committee may require to carry out their duties.
- xi. Review the functioning of Nomination and Remuneration Policy
- xii. Oversee various aspects, compliances as mentioned in the term of references and carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.

**Governance:**

- i. Evaluate the composition of the Board' Committee and identify the current and future needs of the organization to ensure that the Committee has the necessary diversity, perspectives, experience, skills, maturity and judgment to effectively pursue their duties in planning and oversight. Also, to make recommendation to the Board for electing chairman and members of the Committee, while constituting/reconstituting the Committee.
- ii. Develop charters for any new committees established by the Board and review the charters of each existing committee and recommend any amendments to the Board.
- iii. Advise the Board about operational strategies including relevant amendments to the organization's bylaws to strengthen the organization and empower the Board in meeting its obligations related to good governance principles and abide by the organization's mission.
- iv. Advise the Board about strategies that strive to increase individual Director's effectiveness and their abilities to work collaboratively with their peers.
- v. Review, recommend and ensure the Implementation of structures and procedures to facilitate the Board's Independence from management and to avoid actual and potential conflict between the Board, Key Managerial Personnel, Senior Managements and the Company, to reflect best practices for overall good governance.
- vi. To act as a forum for addressing the concern of Individual Directors, Key Managerial Personnel and Senior Management.
- vii. Ensure that the mechanism is in place for comprehensive orientation for newly appointed Board Directors and provide ongoing board training and development.
- viii. Recommend continuing orientation programs for on-going development/exposures to Independent Director(s) for best practices related to good governance.
- ix. To foster a healthy corporate governance culture within the organization.

**Stakeholders Relationship Committee**

Our Stakeholders' Relationship Committee was constituted by the Board of Directors. The current constitution of the Stakeholders' Relationship Committee is as follows:

<b>Name of the Director</b>	<b>Position on the Committee</b>	<b>Designation</b>
Ms. Shloka Shetty	Member	Non-Executive Non-Independent Director
Mr. Mohinder Pal Bansal	Chairperson	Non-Executive Independent Director
Mr. Jatin Chokshi	Member	Managing Director

The scope and functions of the Stakeholders Relationship Committee are in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations. The terms of reference of the Stakeholders Relationship Committee are as follows:

- i. Consider and approve request received for transfers/ transmissions of securities of the Company, issue of duplicate certificates, re-mat/demat of securities, issue of shares lying in the Unclaimed Suspense Account etc.

- ii. Consider and redress grievances of the shareholders/ investors relating to transfer/transmission/demat/remat of securities, Notice of general meetings, non- receipt of Annual Report, security certificates, dividend, interest, refund orders and any other corporate benefits etc.
- iii. Review and monitor compliances under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and its amendment from time to time, pertaining to Investor grievance and transfer & transmission and shareholding pattern.
- iv. Select, engage and approve fees for professional advisors that the Committee may require to carry out their duties.
- v. Review of measures taken for effective exercise of voting rights by shareholders.
- vi. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- vii. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- viii. Oversee various aspects of interest of shareholders, debenture holders and other security holders and carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.

### **Corporate Social Responsibility Committee**

Our Stakeholders' Relationship Committee was constituted by the Board of Directors. The current constitution of the Stakeholders' Relationship Committee is as follows:

<b>Name of the Director</b>	<b>Position on the Committee</b>	<b>Designation</b>
Mr. Jatin Chokshi	Chairman	Managing Director
Ms. Shloka Shetty	Member	Non-Executive Non-Independent Director
Ms. Alka Arora Misra	Member	Non-Executive Independent Director

The scope and functions of the Corporate Social Responsibility Committee are in accordance with Section 135 of the Companies Act, 2013. The terms of reference of the Corporate Social Responsibility Committee are as follows:

- i. Formulate and recommend to the Board, a Corporate Social Responsibility ("CSR") Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- ii. Formulate and recommend to the Board, an annual action plan which shall include the list of CSR Projects or Programmes that are approved to be undertaken in the areas or subjects as specified in Schedule VII of the Act, the manner of execution of such projects or programmes, the modalities of utilisation of funds and implementation schedules for the projects or programmes, monitoring and reporting mechanism for the projects or programmes, details of need and impact assessment, if any, for the projects undertaken by the company and recommend any alteration in such annual action plan.
- iii. Recommend the amount of expenditure to be incurred on the CSR activities as per limits prescribed under the Act
- iv. Review the CSR projects and program or activities undertaken by the Company and recommend suitable changes as deem fit or necessary.
- v. Institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
- vi. Carry out such other functions as may be entrusted by the Board or which may be required to be undertaken pursuant to any regulatory or statutory requirements/ stipulations prescribed from time to time.


- vii. Select, engage and approve fees for professional advisors/consultants that the Committee may require to carry out their duties.
- viii. Oversee various aspects, compliances in respect of CSR expenditure and carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.
- ix. To review the impact of the assessment study of the CSR Projects every 2-3 years.

## OUR PROMOTERS AND PROMOTER GROUP

The Promoters and Promoters Group of our Company are Mr Shashi Kiran Janardhan Shetty, Mrs Arathi Shetty, Mr Adarsh Hegde, Mrs Priya Hegde and Shloka Shetty Trust (Shashi Kiran Janardhan Shetty as a Trustee). As on the date of this Information Memorandum, our Promoters and Promoters Group hold 17,17,86,209 Equity Shares of the issued, subscribed and paid-up Equity Share capital of our Company. Our Promoters and Promoters Group have acquired shareholding in our Company pursuant to the Scheme.

**Details of our Promoters are as follows:**

### 1. Shashi Kiran Janardhan Shetty

Sr. No.	Details of Promoters	Description
1	Date of Birth	February 05, 1957
2	Address	Aashirwad Bungalow, CTS No. C/715, Carter Road, Near Carter Road Police Chowki, Bandra West, Mumbai – 400050.
3	Educational qualifications, experience in the business or employment, positions/posts held in the past, directorships held, other ventures of each promoter, special achievements, their business and financial activities:	Brief profile of Shashi Kiran Janardhan Shetty given below.
4	Permanent Account Number	AMEPS5601B
5	Qualification	He holds a Bachelor of Commerce degree
6	Photograph	

#### **Brief Profile**

He has been pioneering the Indian logistics sector since more than two decades and has helmed major transformations riding on the growth of Indian economy. A true entrepreneur, he began early, when the logistics sector was at nascent stage in 1993, by founding Allcargo Logistics which today enjoys the status of being India’s largest integrated logistics company in the private sector. Its world-class services include MTO, Contract logistics and Project Equipment, with each carving a niche of its own.

Spearheading 10 key global acquisitions in less than a decade, Shashi Kiran Janardhan Shetty sets a brilliant example of benefiting from first movers advantage, wherein he saw the formidable strength and bright future the sector holds in India and globally.


He made history in 2005-06, when the acquisition of Belgium-based ECU-LINE, the world’s second largest NVOCC player, stunned the world as its revenues were almost 5 times that of Allcargo Logistics.

### Our Promoter Group

As per Regulation 2(1)(pp) of the SEBI ICDR Regulations, details of immediate relatives, Hindu Undivided Family and Trust are mentioned below:

1. Arathi Shetty
2. Vaishnavkiran Shetty
3. Shloka Shetty
4. Sushila Shetty
5. Shashi Kiran Shetty HUF
6. Shloka Shetty Trust
7. Avvashya Foundation
8. ACGL Benefit Trust

### 2. Arathi Shetty

Sr. No	Details of Promoter	Description
1.	Date of Birth	June 07, 1965
2.	Personal Address	7 S/2, Samshiba Apts, 7 <sup>th</sup> Floor, Nargis Dutt Road, Pali Hill, Bandra (W) Mumbai – 400 050
3.	Educational qualifications, experience in the business or employment, positions/posts held in the past, directorships held, other ventures of each promoter, special achievements, their business and financial activities	Brief profile of Arathi Shetty given below.
4.	Qualification	She holds a Bachelor's degree in Arts from Bhavan's College, University of Mumbai
5.	Permanent Account Number	ARNPS8385G
6.	Photograph	

### Profile of Arathi Shetty

Arathi Shetty has been on the Board of Allcargo Logistics Limited since its incorporation. She has an experience of over 19 years in the business of logistics. Arathi Shetty spearheads the sustainability initiatives of Allcargo under the Avashya Foundation. She is responsible for devising policies and identifying projects as per the 6 key focus areas of the division.

She has been renowned for her contribution to social causes as well as supporting and giving to those in need.




### Our Promoter Group

As per Regulation 2(1)(pp) of the SEBI ICDR Regulations, details of immediate relatives, Hindu Undivided Family and Trust are mentioned below:

1. Shashi Kiran Janardhan Shetty
2. Vaishnav Shetty
3. Shloka Shetty
4. Leelavati Hegde
5. Sudhakar Hegde
6. Adarsh Hegde
7. Shashi Kiran Shetty Trust
8. Shloka Shetty Trust
9. Avvashya Foundation
10. ACGL Benefit Trust

For Promoter Group please refer on page 88.

### 3. Adarsh Hegde

Sr. No	Details of Promoter	Description
1.	Date of Birth	December 07, 1963
2.	Personal Address	302, Greenstar Rizvi Complex, Sherley Rajan Road, Mumbai, Bandra West, Mumbai - 400050
3.	Educational qualifications, experience in the business or employment, positions/posts held in the past, directorships held, other ventures of each promoter, special achievements, their business and financial activities	Please refer to the profile below
4.	Qualifications	He holds a degree in mechanical engineering from Nitte Education Trust, Mangalore
5.	Permanent Account Number	AABPH5562P
6.	Photograph	

### Profile of Adarsh Hegde

Adarsh Hegde has been on the Board of Allcargo Logistics Limited since its incorporation. With over two and half decades of experience in the field of logistics, he has been instrumental in the success of Allcargo Logistics' growth story. Under his leadership, Allcargo Logistics established 6 CFS & ICD facilities PAN India, making Allcargo CFS & ICD division one of the largest private players in the country. He continues to lead the blue print and strategy for the division.

With his extensive experience & proficiency in transportation, he has contributed to the set-up the Allcargo Logistics Project Forwarding division.

He is also a part of the leadership team at ECU Worldwide with respect to driving international procurement initiative and organisation-wide planning.

After finishing his mechanical engineering from Nitte Education Trust, Mangalore, he started his career as an Assistant Maintenance Engineer with Eastern Ceramics Private Limited, Mumbai in 1987.

### **Our Promoter Group**

As per Regulation 2(1)(pp) of the SEBI ICDR Regulations, details of immediate relatives are mentioned below:

1. Priya Hegde
2. Nishika Hegde
3. Lasya Hegde
4. Leelavati Hegde
5. Sudhakar Hegde
6. Arathi Shetty

For Promoter Group please refer on page 88.

Our Company confirms that the permanent account number and bank account number and passport number of Promoters will be submitted to the Stock Exchanges at the time of filing this Information Memorandum.

Our Company confirms that the permanent account number and bank account number and passport number of Promoters will be submitted to the Stock Exchanges at the time of filing this Information Memorandum.

### **Change in control of our Company**

Not Applicable

### **Interest of Promoters**

- **Interest of our Promoters in promotion of our Company**  
Nil
- **Interest of our Promoters in the property acquired by our Company**  
Nil
- **Interest of our Promoters in our Company other than as Promoter**  
Nil
- **Payment or benefit to Promoters of our Company**  
Nil

### **Related party transactions**

For details of related party transactions, please refer to section titled "Financial Statements" on Annexure I & II of the Information Memorandum.

### **Our Promoter Group**

Our Promoter Group as defined under Regulations 2(1)(pp) of the SEBI ICDR Regulations includes the following individuals, HUFs, LLPs and body corporates:

Mrs. Sushila Shetty  
Mr. Vaishnav Shetty  
Ms. Shloka Shetty  
Mr. Umesh Kumar Shetty  
Mrs. Shobha Shetty  
Mrs. Usha Shetty  
Mrs. Asha Shetty  
Mrs. Subhashini Shetty  
Mr. Sudhakar Hegde  
Mrs. Leelavati Hegde  
Mr. Vaishnav Shetty  
Ms. Shloka Shetty  
Mrs. Priya Hegde  
Ms. Nishika Hegde  
Ms. Lasya Hegde  
Shashi Kiran Shetty HUF  
Allcargo Logistics Limited  
Allcargo Terminals limited  
Allcargo Shipping Services Private Limited  
Alltrans Logistics Private Limited  
Avash Builders And Infrastructure Private Limited  
Avashya Corporation Private Limited  
Avashya Holdings Private Limited  
Indport Maritime Agencies Private Limited  
Jupiter Precious Gems and Jewellery Private Limited  
N. R. Holdings Private Limited  
Prominent Estate Holdings Private Limited  
Talentos (India) Private Limited  
Talentos Entertainment Private Limited  
Transindia Freight Services Private Limited  
Talentos Warehousing & Industrial Parks Private Limited  
Beyond Properties Private Limited  
Hoskote Warehousing & Industrial Parks Private Limited  
SKS Netgate LLP  
Panna Estate LLP  
SKS Realty LLP  
Contech Estate LLP  
Panna Infracon Projects LLP  
Poorn Estate LLP  
Poorn Buildcon LLP  
Allcargo Moovers (Bombay) LLP  
Transindia Freight LLP  
Allnet Financial Services Private Limited  
Meridien Tradeplace Private Limited  
Sealand Crane Private Limited  
Avadh Marketing LLP  
Contech Logistics Solutions Pvt. Ltd  
Ecu International (Asia) Pvt. Ltd.  
Transindia Logistic Park Pvt Ltd.  
Gati Limited  
Allcargo Supply Chain Private Limited  
"Gati-Kintetsu Express Private Limited

"

AGL Bangladesh Private Limited  
Allcargo Belgium N.V.  
Allcargo Logistics Lanka (Private) Limited  
Speedy Multimodes Limited  
Allcargo Logistics Park Private Limited  
Transnepsal Frieght Services Private Limited

Except Ms Priya Hegde and Shloka Shetty Trust, our promoter group (excluding our promoters) does not hold equity shares of our company.

#### **Other confirmation**

No material guarantees have been given to third parties by our Promoters with respect to Equity Shares of our Company.

Our Promoters have not disassociated themselves from any Company or firm during the three years preceding the date of filing of this Information Memorandum

#### **Mr Shashi Kiran Shetty**

<b>Name of Company</b>	<b>Original Date of appointment</b>	<b>Date of cessation</b>
Panvel Logistics and Warehousing Solutions Private Limited	16/01/2021	18/06/2021
Malur Logistics and Industrial Parks Private Limited	21/06/2018	23/03/2023
ALX Shipping Agencies India Private Limited	22/12/2020	14/05/2021

#### **Mrs Arathi Shetty**

<b>Name of Company</b>	<b>Original Date of appointment</b>	<b>Date of cessation</b>
Malur Logistics and Industrial Parks Private Limited	21/06/2018	23/03/2023

#### **Mr Adarsh Hegde**

<b>Name of Company</b>	<b>Original Date of appointment</b>	<b>Date of cessation</b>
Gati Kausar India Private Limited	03/11/2020	15/07/2021
Gati Limited	03/07/2020	05/10/2020
Comptech Solutions Private Limited	04/02/2010	30/09/2020

Our Promoters have not been declared as wilful defaulters by the RBI or any other Governmental authority and there are no violations of securities laws committed by them in the past or are pending against them.

Our Promoters and Promoter Group entities have not been debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority. Our Promoters are not and have never been a promoter, director or person in control of any other company which is debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

For details on litigations and disputes pending against the Promoters, please refer to the section titled 'Outstanding Litigations and Material Development' on page 106. of the Information Memorandum.



## GROUP COMPANIES

As per the requirements of the SEBI ICDR Regulations, the term ‘Group Company’, shall include such companies as covered under the applicable accounting standards (i.e. Ind AS 24 issued by the Institute of Chartered Accountants of India (ICAI)) and also any other company as considered “material” by the Board.

Pursuant to the policy on materiality, for the purpose of disclosures in the Information Memorandum, as prescribed under the SEBI ICDR Regulations, other than the entities covered under Ind AS 24 as issued by the ICAI, there are no other entities except mentioned below, which are considered “material” and ought to be classified as group companies of the Company in the Information Memorandum.

### **Name of Group Companies**

1. Allcargo Logistics & Industrial Parks Private Limited
2. Allcargo Logistics Limited
3. Allcargo Terminals Limited
4. Gati Kintetsu Express Private Limited
5. Kalina Warehousing Private Limited
6. Malur Logistics and Industrial Parks Private Limited
7. Meridien Tradeplace Private Limited
8. Panvel Industrial Parks Private Limited
9. Panvel Warehousing Private Limited
10. Speedy Multimodes Limited
11. Venkatarapura Logistics and Industrial Parks Private Limited
12. Talentos India Private Limited

The details of our top five group companies as of the date of this Information Memorandum are set out below:

#### **1. Allcargo Logistics Limited**

##### **Business Overview & Corporate Information**

Allcargo Logistics Limited (“ALL”) was incorporated on August 18, 1993. ALL, is engaged in business of integrated Logistics Services and allied activities. The Corporate Identification Number is L63010MH2004PLC073508. The authorised capital of Allcargo is Rs. 60,50,00,000.

##### **Interest of our Promoter**

As on the date of this Information Memorandum, Mr. Shashi Kiran Shetty jointly with Mrs. Arathi Shetty holds 15,22,41,341 Equity shares, Mrs. Arathi Shetty jointly with Mr. Shashi Kiran Shetty holds 73,51,353 Equity shares and Mr. Adarsh Hegde jointly with Mrs. Priya Hegde holds 45,45,500 Equity shares of Allcargo Logistics Limited.

## Financial Performance

The audited financial statements of the company for the last three Fiscals are as follows:

(Amount In Lakhs)

Particulars	March 31, 2023	March 31, 2022	March 31, 2021
Equity Capital (In Rs.)	4914	4914	4914
Reserves and surplus (excluding revaluation reserves and including fund balance)	98,140	1,86,541	1,56,747
Turnover	2,72,184	3,43,262	1,80,148
Profit/(Loss) after tax	20,334	36,647	19,149
Earnings per share (Basic)	8.28	14.91	7.79
Earnings per share (Diluted)	8.28	14.91	7.79

### Significant notes of auditors

There are no qualifications provided by the auditors of ALL in relation to aforementioned financial statements for the specified three immediately preceding financial years.

### Board of Directors:

- Mr. Shashi Kiran Janardhan Shetty
- Mrs. Arathi Shetty
- Mr. Adarsh Hegde
- Mr. Parthasarathy Vankipuram Srinivasa
- Mr. Mohinder Pal Bansal
- Mr. Kaiwan Kalyaniwalla
- Mr. Martin Muller
- Mr. Mahendra Kumar Chouhan
- Mrs. Radha Ahluwalia
- Mr. Nilesh Vikamsey

### Shareholding Patterns as on March 31, 2023

Sr. No.	Category of Shareholder	No. of Shares	% shares held
	Promoters	17,17,86,209	69.92
	Public	7,39,09,315	30.08
	Total	24,56,95,524	100

### Share price information

The equity shares of Allcargo Logistics Limited is listed on BSE and NSE. The following table provides details of the highest and lowest price on BSE and NSE during the six months preceding the date of issue of Information Memorandum:

Month	BSE		NSE	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
July 31, 2023	313.55	276.55	313.75	276.55
June 30, 2023	298.80	263.05	299.2	265
May 31, 2023	326.00	260.55	326.8	262.5
April 30, 2023	371.95	256.05	371.75	339.05

March 2023	385	343	385.00	343.40
February 2023	440.00	328	440.60	327.10

## 2. CCI Worldwide Logistics Private Limited (Formerly known as Avvashya CCI Logistics Private Limited)

### Business Overview & Corporate Information

CCI Worldwide Logistics Private Limited was incorporated on February 14, 2015. As of now CCI is engaged in business incidental to land, water & air transportation and Warehousing and storage business. The Corporate Identification Number is U74900MH2015PTC261865. The authorised capital of TIPL is Rs. 3,01,00,000/-.

### Interest of our Promoter

As on the date of this Information Memorandum, Mr Naresh Kumar Sharma holds 16,500 shares, Mr Satish Kumar Sharma holds 20,000 shares, JKS Finance Limited holds 902,875 shares, JKS India Holdings Private Limited holds 73,444 shares, JKS Abasan LLP holds 5,114 shares and Allcargo Logistics Limited holds 1,600,994 equity shares each of ACCI .

### Financial Performance

The audited financial results of the company for the last three Fiscals are as follows:

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Equity Capital	26,189,270	26,189,270	26,189,270
Reserves and surplus (excluding revaluation reserves and including fund balance)	1,373,176,289	1,125,471,229	1,003,399,647
Turnover	6,273,039,179	4,208,600,980	3,130,249,794
Profit/(Loss) after tax	272,642,437	151,801,321	61,570,843
Earnings per share (Basic)	104	58	24
Earnings per share (Diluted)	104	58	24
Net asset value per share	1,890.64	1,815.36	1,161.10

### Significant notes of auditors

There are no qualifications provided by the auditors of CCI in relation to aforementioned financial statements for the specified three immediately preceding financial years.

### Board of Directors:

- Mr Shashi Kiran Janardhan Shetty
- Mr Adarsh Hegde
- Mr Naresh Kumar Sharma
- Mr Satish Kumar Sharma
- Mr Suresh Kumar Ramiah



## Shareholding Patterns as on March 31, 2023

Equity Capital			
Sr. No.	Name of Shareholder	No. of Shares	% shares held
1	Mr Naresh Kumar Sharma	16,500	0.63
2	Mr Satish Kumar Sharma	20,000	0.76
3	JKS Finance Limited	902,875	34.47
4	JKS India Holdings Private Limited	73,444	2.80
5	JKS Abasan LLP	5,114	0.20
6	Allcargo Logistics Limited	1,600,994	61.13

### 3. Allcargo Terminals Limited

#### Business Overview & Corporate Information

Allcargo Terminals Limited (“ATL”) is the Resulting Company 1 under the Scheme of Arrangement. ATL was incorporated on February 05, 2019 and is engaged in the business of engaged in the business of operating Container Freight Stations. The Corporate Identification Number is U60300MH2019PLC320697. The authorised capital of ATL is Rs. 55,00,00,000.

#### Interest of our Promoter

As on the date of this Information Memorandum, Mr. Shashi Kiran Shetty jointly with Mrs. Arathi Shetty holds 15,22,41,341 Equity shares, Mrs. Arathi Shetty jointly with Mr. Shashi Kiran Shetty holds 73,51,353 Equity shares and Mr. Adarsh Hegde jointly with Mrs. Priya Hegde holds 45,45,500 Equity shares of Allcargo Terminals Limited.

#### Financial Performance

The audited financial results of the company for the last three Fiscals are as follows:

Particulars	March 31, 2023	March 31, 2022	March 31, 2021
Equity Capital (In Rs.)	4,914	00	00
Reserves and surplus (excluding revaluation reserves and including fund balance)	15,662.47	289.13	(0.99)
Turnover	70,570.87	12,821.48	00
Profit/(Loss) after tax	5,879.35	385.75	(0.38)
Earnings per share (Basic)	822.31	43.79	0.19
Earnings per share (Diluted)	2.34	43.79	0.19

#### Significant notes of auditors

There are no qualifications provided by the auditors of Contech in relation to aforementioned financial statements for the specified three immediately preceding financial years.

Board of Directors:

- Mr. Kaiwan Dossabhoy Kalyaniwalla

- Mr. Mahendrakumar Chouhan
- Mrs. Radha Ahluwalia
- Mr. Prafulla Preme Sukh Chhajed
- Mr. Suresh Kumar Ramiah
- Mr. Vaishnavkiran Shashikiran Shetty

#### Shareholding Patterns as on March 31, 2023

Category of Shareholder	No. of Shares	% shares held
Promoters	17,17,86,209	69.92
Public	7,39,09,315	30.08
Total	24,56,95,524	100

#### 4. Meridien Tradeplace Private Limited

##### Business Overview & Corporate Information

Meridien Tradeplace Private Limited (“Meridien”) was incorporated on March 31, 2003. Meridien, is engaged in business of logistics support services. The Corporate Identification Number is U51909MH2003PTC139801. The authorised capital of Meridien is Rs. 13,94,40,000.

##### Interest of our Promoter

As on the date of this Information Memorandum, Allnet Financial Services Private Limited Jointly with Mr Shashi Kiran Shetty holds 5001 Equity shares and Mr Shashi Kiran Shetty holds 12,25,000 Preference Shares.

##### Financial Performance

The audited financial results of the company for the last three Fiscals are as follows:

Particulars	(Amount in Lakhs)		
	March 31, 2022	March 31, 2021	March 31, 2020
Equity Capital	13,94,40,000	13,94,40,000	13,94,40,000
Reserves and surplus (excluding revaluation reserves and including fund balance)	24,40,77,008	24,24,82,940	22,76,52,062
Turnover	19,03,00,571	15,30,02,784	16,44,94,228
Profit/(Loss) after tax	15,94,068	1,48,30,878	15,11,031
Earnings per share (Basic)	3.59	33.40	3.40
Earnings per share (Diluted)	3.59	33.40	3.40

##### Significant notes of auditors

There are no qualifications provided by the auditors of Meridien in relation to aforementioned financial statements for the specified three immediately preceding financial years.

## Board of Directors:

- Mr. Pradeep K Alva
- Mr. Paul Joseph Pudusserry

## Shareholding Patterns as on March 31, 2023

Equity Capital			
Sr. No.	Name of Shareholder	No. of Shares	% shares held
	Allnet Financial Services Private Limited	4,38,999	98.87
	Allnet Financial Services Private Limited Jointly with Mr Shashi Kiran Shetty	5001	1.13
Preference Share Capital			
	Allnet Financial Services Private Limited	1,25,000	9.26
	Shashi Kiran Shetty	12,25,000	90.74

## 5. Speedy Multimodes Limited

### Business Overview & Corporate Information

Speedy Multimodes Limited (“Speedy”) was incorporated on January 01, 1987. Speedy, is engaged in business of. The Corporate Identification Number is U60100MH1987PLC042061. The authorised capital of Meridien is Rs. 30,00,00,000.

### Interest of our Promoter

As on the date of this Information Memorandum, Allnet Financial Services Private Limited Jointly with Mr Shashi Kiran Shetty holds 5001 Equity shares and Mr Shashi Kiran Shetty holds 12,25,000 Preference Shares.

### Financial Performance

The audited financial results of the company for the last three Fiscals are as follows:

Particulars	March 31, 2023	March 31, 2022	March 31, 2021
Equity Capital	2,720	2,720	2,412
Reserves and surplus (excluding revaluation reserves and including fund balance)	3,260.57	3,037.51	1,460.93
Turnover	24,005.36	25,442.96	21,885.24
Profit/(Loss) after tax	1,310.16	1,754.12	1,825.42
Earnings per share (Basic)	4.82	6.45	7.57
Earnings per share (Diluted)	4.82	6.45	7.57

### Significant notes of auditors

There are no qualifications provided by the auditors of Meridien in relation to aforementioned financial statements for the specified three immediately preceding financial years.

**Board of Directors:**

- Mr. Dinesh Kumar Lal
- Mr. Satish Mahesh Gupta
- Mr. Ashish Vijayprakash Chandna
- Mr. Suresh Kumar Ramiah

**Shareholding Patterns as on March 31, 2023**

<b>Equity Capital</b>		
<b>Name of Shareholder</b>	<b>No. of Shares</b>	<b>% shares held</b>
All Cargo Terminals Limited	23119500	85
Ashish Chandna	4080000	15
Pudussery Paul Joseph (Nominee Of Allcargo Terminals Limited)	100	0
Adarsh Sudhakar Hegde (Nominee Of Allcargo Terminals Limited)	100	0
Ramiah Suresh Kumar (Nominee Of Allcargo Terminals Limited)	100	0
Ravi Jakhar (Nominee Of Allcargo Terminals Limited)	100	0
Deepal Vinod Shah (Nominee Of Allcargo Terminals Limited)	100	0

**Other Disclosures**

- **Group Companies which are sick industrial companies**  
Our Group Company has not become sick companies under the erstwhile Sick Industrial Companies (Special Provisions) Act, 1985, as amended.
- **Group Companies under winding up / insolvency proceedings**  
Our Group Company is not under winding up/insolvency proceedings.
- **Defunct Group Company**  
As on date of this Information Memorandum, our Group Company is neither defunct company or nor has made any an application to the relevant registrar of companies for striking off the name.
- **Nature and extent of interest of our Promoters**

Our Promoters are part of the promoter and promoter group of TREL. Further, some of our Promoters are also on the board of Companies mentioned below:

Avvashya CCI Logistics Private Limited  
 Container Freight Station Association of India (Renewal Old AN 165281)  
 Contech Logistics Solutions Pvt. Ltd  
 Transnepal Freight Services Private Limited  
 Allcargo Logistics Limited  
 Allcargo Terminals Limited  
 Talentos India Pvt.Ltd- transaction

Accordingly, our Promoters may be deemed to be interested in above mentioned group companies to the extent of their shareholding, dividend and other entitlements thereon and the remuneration paid or payable to any of them in their capacity as director(s).

Our Company will adopt the necessary procedures and practices as permitted or required by law to address any conflict of interest situation as and when it arises.

- **Material Litigation involving our Group Companies**

For details on litigations, please refer to the section titled 'Outstanding Litigations and Material Development' on page 106 of the Information Memorandum.

## DIVIDEND POLICY

As on the date of this Information Memorandum, our Company does not have a formal dividend policy. The declaration and payment of dividend on our Equity Shares, if any, will be recommended by our Board and approved by our Shareholders, at their discretion, in accordance with provisions of our Articles of Association and applicable laws, including the Companies Act.

The dividend, if any, will depend on a number of factors, including but not limited to our results of operations, earnings, capital requirements and surplus, financial conditions, contractual obligations, business prospects, applicable legal restrictions and other factors considered relevant by the Board. Our Board may also declare interim dividend in accordance with the provisions the Companies Act.

Our Company has not declared any dividend on the Equity Shares, since its incorporation

## SECTION VI- FINANCIAL INFORMATION

### FINANCIAL STATEMENTS

Sr. No.	Particulars	Annexure
1	Audited consolidated financial statements for period ended March 31, 2023	I
2	Audited Statement financial statements for period ended March 31, 2022	II

#### MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

*This Information Memorandum may include forward-looking statements that involve risks and uncertainties, and our actual financial performance may materially vary from the conditions contemplated in such forward-looking statements as a result of various factors, including those described below and elsewhere in this Information Memorandum Document. For further information, see “Forward-Looking Statements” and “Risk Factors” beginning on page 9 and 14 respectively of this Information Memorandum.*

*Our Fiscal year ends on March 31 of each year; all references to a particular Fiscal year are to the twelve-month period ended March 31 of that year.*

*In this section, a reference to the “Company” means Transindia Realty & Logistics Parks Limited. Unless the context otherwise requires, references to “we”, “us”, “our” or “TREL” refers to Transindia Real Estate Limited.*

*The financial information included in this section for financial year/period ended March 31, 2023 and March 31, 2022, has been extracted from our Audited Financial Statements, prepared under Ind AS. For further information, see, “Financial Statements” on Annexure I & II.*

#### • Overview

Transindia Real Estate Limited was incorporated as an Unlisted Public Company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated **03-12-2021** bearing Corporate Identity Number **U61200MH2021PLC372756** issued by the Registrar of Companies, Maharashtra, Mumbai. The Company is authorized, by its Memorandum of Association, to carry on the business of Engineering and equipment leasing and hiring solutions, Logistics Park, Warehousing, real estate development and leasing activities and other related businesses.

Prior to the Scheme of Arrangement and Demerger approved by Hon’ble NCLT, Mumbai Bench, our Company has not commenced any business operations. Pursuant to the Scheme becoming effective, the AMC Division and Equipment Division of Allcargo Logistics Limited has been transferred and vested into our Company from the Appointed Date of the Scheme i.e. April 01, 2022.

Pursuant to the vesting of aforesaid business of Allcargo Logistics Limited in our Company, our Company is now engaging in the business of the AMC Division and Equipment Division of Allcargo Logistics Limited has been transferred and vested into our Company from the Appointed Date of the Scheme i.e. April 01, 2022.

## **Significant developments subsequent to the last financial year**

- The NCLT, Mumbai bench, vide its order dated January 5, 2023 approved the Scheme.
- MD of the Company were appointed on April 13, 2023.
- CFO & CS of the Company were appointed on April 1, 2023
- Our Board of Directors was reconstituted on , April 13, 2023

### **• Significant Factors Affecting our Results of Operations**

Our financial condition and results of operations are affected by numerous factors, the following of which are of particular importance:

### **• Significant Accounting Policies**

These financial statements ('financial statements') have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These financial statements have been prepared by the Company's management solely for inclusion in the Information Memorandum to comply with the requirements of Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/ 0000000665 dated November 23, 2021 issued by the Securities and Exchange Board of India ('SEBI'), and the checklist issued by issued by National Stock Exchange of India Limited and BSE Limited on 'Documents required for enlistment of securities of a company pursuant to the Scheme , and are prepared in the manner specified under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended).

All the amounts included in the financial statements are reported in thousands of Indian Rupees ('Rupees' or '₹'), except per share data and unless stated otherwise.

For details of Significant Accounting Policies, please refer to Chapter on "Financial Statements" on Annexure I & II of this Information Memorandum.

### **• Changes in the accounting policy if any and their effect on our profits and reserves:**

There are no significant changes in accounting policies since incorporation till the last audited financials for the period ended March 31, 2023.

### **• Results of Operations:**

For details of the Statement of Profit and Loss of the Company for the Audit Period, please refer to Chapter on "Financial Statements" on Annexure I & II of this Information Memorandum.

### **• Discussion on our Results of Operations:**

Please refer to Chapter on "Financial Statements" on Annexure I & II of this Information Memorandum

### **• Revenue**

Please refer to Chapter on "Financial Statements" on Annexure I & II of this Information Memorandum

### **• Revenue from operations:**

Please refer to Chapter on "Financial Statements" on Annexure I & II of this Information Memorandum



- **Other Income:**

Please refer to Chapter on “Financial Statements” on Annexure I & II of this Information Memorandum

- **Total Expense:**

Please refer to Chapter on “Financial Statements” on Annexure I & II of this Information Memorandum

- **Profit before Tax:**

Please refer to Chapter on “Financial Statements” on Annexure I & II of this Information Memorandum

- **Cash flows**

Please refer to Chapter on “Financial Statements” on Annexure I & II of this Information Memorandum

- **Related Party Transaction**

For details of Related Party transactions, please refer point no. Annexure I & II of the Audited Financial Statement for the financial year ended March 31, 2023.

- **Reservations, Qualifications and Adverse Remarks Included in Financial Statements**

There have been no reservations or qualifications or adverse remarks of our Statutory Auditors for the financial year ended March 31, 2023.

## SECTION VII - LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

In terms of Schedule VI, Part A, para (12), sub-para (A) of the ICDR Regulations, our Board has approved the Materiality Policy for Determination of Group Companies and Litigation. our Company has disclosed of litigation in this Information Memorandum, (i) all criminal proceedings; (ii) all civil proceedings; (iii) all actions by statutory/ regulatory authorities which are pending as on date, or taken against the relevant entity in the last 5 years; (iv) taxation proceedings – Separate disclosures regarding claims related to direct and indirect taxes, in a tabular and consolidated manner giving details of number of cases and total amount; and (v) all other pending litigation.

Unless stated to the contrary, the information provided below is as of the date of Information Memorandum

Name of Entity	Criminal Proceedings	Civil Cases	Others	Aggregate amount involved (Amount in ₹)
<b>Company</b>				
By our Company	08	25		<b>55,08,12,051</b>
Against our Company	00	12		<b>5,60,84868</b>
<b>Subsidiary</b>				
By our Subsidiary	01	0		<b>100,00,000</b>
Against our Subsidiary		0		0
<b>Directors</b>				
By our Directors				
Against our Directors				
<b>Promoters</b>				
By our Promoters	1	2		<b>33,00,00,000</b>
Against our Promoters	5	2		
<b>Group Companies</b>				
By our Group Companies	4	1		<b>3,25,62,353</b>
Against our Group Companies	0	0		0

## LITIGATION INVOLVING OUR COMPANY

### Civil Litigation against our Company:

1. Chennai land (CFS) land acquisition (fair compensation) appeal against Allcargo Logistics Limited , before Madras High Court. CMP no 12194/2022 [CRP 2490 of 2022]

Allcargo Logistics Limited in year 2012 had filed suit before Hon'ble courts of Ponneri, against Special tehsildar ( land acquisition) and Project Director (National Highway Authority of India) demanding fair compensation towards the land admeasuring 1388 square meters, acquired by respondents in year 2011-2012. Respondents had deposited Rs. 83,83,710.00 before courts, which was withdrawn by Allcargo Logistics Limited with courts order in year 2012. In year 2019 , decree was passed by Hon'ble courts of Ponneri, stating land market value to be enhanced to Rs. 150 per square feet with 30 % extra solatium, plus additional market value of 12 % pa & 9% by way of interest on award amount & additional market value from date of possession by respondents.

NHAI preferred an appeal before Madras High Court in year 2022 in CMP no 12194/2022, challenging the order passed by subordinate court in favour of Allcargo Logistics Limited .

Current status :- Last listed on 30.03.2023 for hearing. Await further listing.

2. Chennai land (CFS) stamp duty appeal against Allcargo Logistics Limited before Supreme Court of India. [IA NO.165487,165488,165489 of 2018 In SLP No. (14705)31633 to 31637 of 2018]

Tamil Nadu State Revenue department had claimed a deficit stamp duty of Rs. 4,30,00,000/- on the land sale deeds executed by Allcargo Logistics Limited . Deficit stamp duty payable was challenged by Allcargo Logistics Limited before Madras High Court and Allcargo Logistics Limited succeeded in writ in 2018. Supreme court had in 5 sale deeds set aside the decision of Madras High Court in its order dated June 15, 2020, and for 3 sale deeds on November 16, 2022 court dismissed appeal in Allcargo Logistics Limited's favour and directed Tamilnadu state stamp department to follow the guidelines as per act to assess the stamp values

Current Status:- Curative petition is not allowed by Hon'ble Supreme Court

3. Uran land (CFS) for specific performance of agreement against previous land owners and Allcargo Logistics Limited, before City Civil Court, Uran [R.C.S./1500264/2012]

Ramesh Shankar Pilani filed a case demanding specific performance of the MOU/Agreement to Sale/ MOU executed in 1997 between Mr. Ramesh Pilani of Ganesh Investments and Mr. Ramesh Mahadev Kadu & Family for Land in survey number 58 (1+2+3) admeasuring area admeasuring 3714 sq. metres. Pursuant to the said MOU/Agreement to Sale an amount of Rs. 1,98,700 was paid as part [token] payment for the said land. Pending MOU obligations, Ramesh Mahadev Kadu sold this land to Universal Freight which was acquired by Trans India Logistics Park Pvt Limited [Transferred to Allcargo Logistics Limited under business transfer agreement]

Current status :- Allcargo Logistics Limited is impleaded as party to suit. Listed for filing additional written statement on 29.04.2023, await further listing.

4. Uran land (CFS) revenue appeal against Allcargo Logistics Limited , before City Civil Sub divisional officer, Uran.[ RTS Appeal No. 391/2019]

Revenue appeal is filed by Harishchandra Govind Parve against Anant Mahadev Kadu and others before Hon'ble SDO, Panvel to cancel the Mutation entry 136, 1410, 1896 related to the Survey No. 58(85) hissa No. 1+2+3 area admeasuring 3714 sq. metres. Situated at Khopte

(Kacherpada), Taluka Uran, District Raigad, Maharashtra and to record the names of legal heirs of late Vatsala Govind Parve in revenue records.

In this suit the Appellant has asked for the relief on the basis of order received in the suit RCS/47/1998 at Civil Court, Uran. The other respondents have already filed the appeal against this order in Alibaug Court bearing RCA/55/2016. [Suit dismissed by Uran Courts]

Current Status :- Allcargo Logistics Limited is added as party to the SDO appeal. Orders awaited.

5. Civil suit against Allcargo Logistics Limited, before Principal Civil Judge and JMFC Court, Kolar. [OS 36 of 2019]

Plaintiffs Mr. Narayanaswamy & others have alleged that Allcargo Logistics Limited is trying to encroach land bearing Sy Nos.161 and 163 situated at Madanahatti Village, Kasba Hobli, Malur Taluk, Dist. Kolar and prayed for permanent injunction against the Company. However, the subject land is neither owned nor in possession of Allcargo Logistics Limited.

Current Status :- For filing plaintiffs evidence. Next date 06.07.2023.

6. Civil suit against Allcargo Logistics Limited, before Principal Civil Judge and JMFC Court, Malur. [OS 319 of 2019]

Plaintiffs Smt. Shylashree and others have filed suit for injunction against Smt. Jayamma, Sri. Vijaya, Sri. Krishna Iyenger, Smt. Vasanthalakshmi, Sri. D. Manjunath and Allcargo Logistics Limited restraining from alienating the Suit Property during the pendency of this Suit. The subject matter of suit is old Sy. No. 10/p, new Sy. No. 173, admeasuring 4 acres land situated at Marsandra Village. However, the land at Sy. No. 173 has already sold by Allcargo Logistics Limited to Malur Logistics and industrial Parks Private Limited.

Current Status :- Pending service to Allcargo Logistics Limited and other defendants Ex-parte order was passed on 20.04.2022 against Allcargo Logistics Limited from alienating the schedule property and has been extended till 06.06.2023.

7. Civil suit against Allcargo Logistics Limited, before Principal Civil Judge and JMFC Court, Malur . [OS 161 of 2020]

Plaintiffs Mr Balakrishna MV have filed Suit filled for exclusive possession and enjoyment of the property sold to Allcargo Logistics Limited.

Current Status :- Listed for appearance on 29.05.2023.

8. Civil suit against Allcargo Logistics Limited, before Principal Civil Judge and JMFC Court, Malur . [OS 524 of 2022]

Plaintiffs Mr. M Kumar has filed suit for Partition and separate possession of the property bearing Survey No. 59/2 admeasuring area 1 acre 21 guntas situated at Madanahatti village.

Current Status :- Listed for appearance on 24.07.2023.

9. Civil suit against Allcargo Logistics Limited, before Senior Civil Judge and JMFC Court, Malur. [OS 70 of 2023]

Plaintiffs Mr M.V. Ravi kumar & others filed case that Allcargo Logistics Limited without taking appropriate revenue approvals commenced construction activities over land bearing Survey no. 30 admeasuring 2 Acre 6 Guntas situated at Madanahatti Venkatapura Village.

Current Status :- Next date 17.06.2023.

10. Civil suit against Allcargo Logistics Limited before city civil & Sessions Court, Chennai. [suit no 3675 of 2018]

Plaintiffs United India Insurance under subrogation from Gamesa renewable private Limited filed suit for recovery of damages of cargo for Rs 19,38,228/- plus interest. The claim was disposed in year 2022 with no cost to Allcargo Logistics Limited.

Current Status :- Caveat filed before app courts.

11. Civil suit against Allcargo Logistics Limited before Sessions Court, Assam. [Suit no 36 of 2019]

Plaintiff, Mr. Motilal Das filed suit to recovery outstanding dues of Rs. 17,29,999/- plus interest. The said amount was withheld due to non-payment of GST and paid the suit amount to sub-contractor.

Current Status :- For filing of written statement on 13.05.2023.

12. Civil suit against Transindia Freight Services and Private Limited) now Allcargo Logistics Limited), before City Civil Court , Mumbai. [Suit no 8047 of 2001]

Bombay Port Trust had filed recovery suit for Rs. 10,32,938.25 against Allcargo Logistics Limited towards default and breach of tender for disposal of cranes. Allcargo Logistics Limited was awarded tender for crane purchase to which Allcargo Logistics defaulted. Bombay Port Trust retendered for lesser amount and claimed difference from Allcargo Logistics Limited for default.

Current Status :- Suit was dismissed on 25.03.2014 with no cost to Allcargo Logistics Limited. Against order of Sessions Court, Bombay Port Trust preferred an appeal [First appeal 17626 of 2014] before Bombay High Court against the order which is awaiting listing.

**Civil Litigation by our Company:**

1. Suit to restrain Brihanmumbai Mahanagar Palika [BMC] for removal of constructed structures on 6<sup>th</sup> Floor. [LC 4028 of 2023]

BMC has issued notice to Allcargo house in January 2023 for removal of extended façade construction and alteration w/o approvals. Order was passed in month of April 2023 for the removal of additional construction without permission. Suit filed by diamond square association challenging the order dated April 2023.

Current Status:- Notice of motion for injunction was heard and court passed orders to not take actions as stated in speaking order. BMC Submitted to issue fresh notices to owner occupier. Suit listed on 06.06.2023.

2. Suit to restrain Brihanmumbai Mahanagar Palika [BMC] for removal of constructed structures on 1<sup>st</sup> Floor and 2<sup>nd</sup> floor. [LC 4028 of 2023]

BMC has issued notice to Allcargo house in January 2023 for removal of extended façade construction and alteration w/o approvals. Order was passed in month of April 2023 for the removal of additional construction without permission. Suit filed by diamond square association challenging the order dated April 2023.

Current Status:- Notice of motion for injunction was heard and court passed orders to not take actions as stated in speaking order. BMC Submitted to issue fresh notices to owner occupier. Suit listed on 06.06.2023.

3. Civil miscellaneous appeal against The Tamil Nadu Revenue controller and Inspector General of Stamps for demanding deficit stamp duty. [ CMA No.2449 to 2456/2014]

Allcargo Logistics Limited filed appeal before the High Court of Judicature at Madras challenging the order passed by the Tamil Nadu Revenue Controller and Inspector General of Registration [ TNR] for raising demand of Rs.4,21,56,416/- towards deficit stamp duty plus registration charges for purchase of land admeasuring 23.768 acres in Ernavur Village, Ambattur Taluka, Tiruvotriyyur in Chennai. By interim orders dated 08.09.2014 of the High Court granted stay and directed Allcargo Logistics Limited to deposit Rs.1,20,00,000/-. On 19.03.2018, the High Court, set aside all the proceedings and has also directed the Respondents to refund the sum of Rs.1,20,00,000/- (Rupees One Crore and Twenty Lakhs only) paid to TNR under the interim orders dated 08.09.2014. Respondents were given eight weeks' time to comply with the Order.

Current Status:- Appeal disposed.

Contempt petition in CMA against The Tamil Nadu Revenue controller and Inspector General of Stamps for refund of Rs.1,20,00,000/- [ CT 2021 to 2027 of 2008]

TNR failed to comply with the order dated 28.03.2018 in the above 8 Civil Miscellaneous Appeals Nos. 2449 to 2456 of 2014. Allcargo Logistics Limited sent a notice through Counsel dated 20.06.2018 to the Respondents herein, along with the order copies calling upon the Respondent to refund the total amount of Rs. 1,20,00,000/- to comply with the order dated 19.03.2018 passed by this Hon'ble Court in CMA.

Current Status:- TNR filed appeal against the said order in Hon'ble Supreme Court of India. Hence petition was kept in abeyance.

4. Arbitration petition u/s 11 against Transformers and rectifiers (TNR) pvt limited, before Hon'ble High Court of Ahmedabad. [IAAP 102 of 2022]

Allcargo Logistics Limited filed petition for appointment of arbitrator for recovery of Rs 7,57,00,000/- as service charges towards transportation and crane hiring service for Nigeria Cargo.

Current Status:- Ex-parte Order issued on 31.03.2023 by appointing sole arbitrator Ms. Sonia Gokani. To file statement of claim on 24.05.2023.

5. Arbitration petition u/s 11 against Transformers and rectifiers (TNR) pvt limited, before Hon'ble High Court of Ahmedabad.[IAAP 130 of 2022]

Allcargo Logistics Limited filed petition for appointment of arbitrator for recovery of Rs 28,56,00,000/- as service charges towards transportation and crane hiring service for Nigeria Cargo.

Current Status:- Ex-parte Order issued on 31.03.2023 by appointing sole arbitrator Ms. Sonia Gokani. To file statement of claim on 24.05.2023.

6. Petition under insolvency and Bankruptcy code act against HDO Technologies Ltd. before National Company Tribunal, Mumbai. [Cp(IB) 825 of 2017]

Allcargo Logistics Limited filed insolvency petition for recovering outstanding amount of Rs 15,15,000 towards crane hiring and transportation services.

Current Status:- Post filing insolvency petition, NCLT bench Admitted petition filed against HDO. Claim submitted to insolvency resolution professional.

7. Notice under insolvency and Bankruptcy code act against BGR Energy systems private limited.

Allcargo Logistics Limited issued notice for recovering outstanding amount of Rs 3,42,00,000 towards crane hiring and transportation services.

Current Status:- Allcargo Logistics in process to file petition under insolvency and Bankruptcy code act.

8. Civil suit against IOT Anwasha Engineering and Construction Limited, before Commercial Court , Baroda. [Suit no 68of 2019]

Allcargo Logistics Limited claim was admitted against IOT Anwasha Engineering and Construction Limited in year 2023.

Current Status:- Claim not maintainable before corporate insolvency resolution professional.

9. Execution petition against Savita constructions private limited , before sessions court , Surat .[EP 09 of 2017]

Allcargo Logistics Limited suit for recovery of dues of Rs. 12,91,472/- for crane hiring charges was decreed. Hence execution petition filed to recover the said dues. Petition pending hearing.

Current Status:- Awaiting warrant to be issued for attaching property of respondent. Next date awaited.

10. Mediation application against Hindustan Construction Company limited, before commercial courts of Mumbai (Dindoshi). [2213 of 2022].

Allcargo Logistics Limited filed mediation application to recover Rs. 29,46,000/- plus interest on 19.11.2022 as per commercial courts act. Hindustan Construction Company limited refused to mediate, hence mediation application was disposed in March 2023.

Current Status:- In process of filing commercial suit for recovery.

11. Mediation application against Sumeet Trans Logistics Private limited, before commercial courts of Mumbai (Dindoshi). [2214 of 2022].

Allcargo Logistics Limited filed mediation application to recover Rs. 34,12,000/- plus interest on 19.11.2022 as per commercial courts act. Sumeet Trans Logistics Private limited refused to mediate, hence mediation application was disposed in March 2023.

Current Status:- In process of filing commercial suit for recovery.

12. Winding up petition against Indure Private Limited before Hon'ble High Court of Delhi. [CP 509 of 2016]

Allcargo Logistics Limited filed company petition in year 2016 to recover dues of Rs. 1,65,02,078/- towards charges of crane hiring services. Written statements filed.

Current Status :- Petition to be argued on 28.07.2023.

13. Petition under insolvency and Bankruptcy code act against Hajee AP Bawa and company before National Company Tribunal, Bengaluru. [Cp(IB) 84 of 2022]

Allcargo Logistics Limited filed insolvency petition for recovering outstanding amount of Rs 1,86,74,041 for crane hiring services.

Current Status :- Hajee A. P. Bava & Company has paid Rs 57,50,00,000/- .Settlement filed in court, Rs.22,00,000/- to be paid from March 2023 to June 2023 and 24,00,000/- in month of July 2023.

14. Petition under insolvency and Bankruptcy code act against Inox Green Energy Services Limited before National Company Tribunal, Ahmedabad [CP (IB) 17 | CP (IB) 31 | CP (IP) 95 of 2022]

Allcargo Logistics Limited filed insolvency petitions for recovering outstanding amount of Rs. 6,91,99,352.67 + Rs. 1,47,17,642/- + Rs. 1,47,17,642/- for crane hiring services.

Current Status:- In the hearing of November 30, 2022, Inox presented Rs. 2 Crs demand draft and a proposal to pay Rs. 12 Crs in equated installments until April 2023. Business refused proposal and is now Listed for hearing on 07.06.2023.

15. Petition under insolvency and Bankruptcy code act against Inox Green Energy Services Limited before National Company Tribunal, Ahmedabad [CP (IB) 310| CP (IB) 312 | CP (IP) of 2022]

Allcargo Logistics Limited filed insolvency petitions for recovering outstanding amount of Rs. 1,43,27,016/- + Rs 4,69,85,139 for crane hiring services.

Current Status:- Inox to file written statement. Penalty imposed Rs 25,000/- each in two petitions. Listed on 06.06.2023.

16. Insolvency Claims before insolvency professional.

a) Petition under insolvency and Bankruptcy code act against Zillion Infraprojects Private Limited at Hon'ble High Court of Delhi,[ CP 159 of 2016]



Allcargo Logistics Limited had provided crane hiring services towards which Rs. 35,93,027/- was receivable. Petition filed by financial creditor is admitted.

Current Status:- Allcargo Logistics Limited have filed claim of Rs. 35,93,027/- in prescribed format before IRP on 17.06.2019.

- b) Petition under insolvency and Bankruptcy code act against Regen Powertech Ltd & Regen Infrastructure & Services Pvt. Ltd at National Company Law Tribunal , Chennai,[ CP 182 of 2019]

Allcargo Logistics Limited had provided crane hiring services towards which Rs 23,55,000/- was receivable. Powertech Ltd & Regen Infrastructure & Services Pvt. Ltd failed to pay the dues, petition admitted, and IRP was appointed.

Current Status:- Allcargo Logistics Limited filed claim of Rs 23,55,000/- in prescribed format before IRP in year 2019.

- c) Petition under insolvency and Bankruptcy code act against Wind World (India) Ltd at National Company Law Tribunal Ahmedabad ,[ C.P (I.B) No. 133/9/NCLT/AHM/2017]

Allcargo Logistics Limited had provided crane hiring services towards which Rs. 1,68,00,000/- was receivable. Ahmedabad NCLT admitted insolvency petition filed by IDBI Bank Limited on 06.03.2018.

Current Status:- Allcargo Logistics Limited filed claim of Rs. 1,68,00,000/- in prescribed format before IRP in year 2018.

- d) Petition under insolvency and Bankruptcy code act, against Era Infra Engineering Limited before Hon'ble High Court of Delhi,[ CP 347 of 2016]

Allcargo Logistics Limited had provided crane hiring services towards which Rs. 60,71,205/- was receivable. Company petition was disposed of since Petition under IBC was admitted against Era Infra Engineering Limited by Delhi NCLT.

Current Status:- Allcargo Logistics Limited filed claim of Rs. 60,71,205/- in prescribed format before IRP in year 2017.

- e) Petition under insolvency and Bankruptcy code act, against IVRCL Limited before Hon'ble High Court of Hyderabad,[ CP 474 of 2016]

Allcargo Logistics Limited had provided crane hiring services towards which Rs. 17,44,193/- was receivable. National Company Law Tribunal, Hyderabad admitted Insolvency petition filed by State Bank of India.

Current Status:- Allcargo Logistics Limited filed claim of Rs. 17,44,193/- in prescribed format before Insolvency Resolution Professional in year 2018.

- f) Petition under insolvency and Bankruptcy code act, against Jyothi Structures Limited before Hon'ble High Court of Mumbai,[ CP 1290 of 2015]

Allcargo Logistics Limited had provided crane hiring services towards which Rs. 59,61,550/- was receivable. National Company Law Tribunal, Mumbai admitted Insolvency petition filed by financial creditor.

Current Status:- Allcargo Logistics Limited filed claim of Rs. 17,44,193/- in prescribed format before IRP.

g) Claim against EPC construction Company Limited before Liquidator

Allcargo Logistics Limited had provided crane hiring services towards which Rs. 67,45,120/- was receivable. Allcargo Logistics Limited on 17.06.2021 filed claim of Rs. 38,70,241/- being the principal and Rs. 28,74,879/- the interest before Liquidator.

Current Status:- Liquidator admitted amount of Rs. 11,52,100/-. Allcargo Logistics Limited has challenged the same and requested liquidator for hearing on the disputed amount. Into discussion with consultant on approaching NCLT bench.

**Criminal Litigation against our Company:**

As of the date of this Information Memorandum, there are no material outstanding criminal litigation against our Company.

**Criminal Litigation by our Company:**

1. Complaint u/s 138 of the negotiable instruments act 1881 at Mazgaon.[ 2627 of 2018]

Complaint filed against Alvi Tech Services Private Limited on 03.02.2018 for dishonour of cheque of Rs. 6,64,309/- towards transportation services.

Current Status:- Process issued. Case transferred to 54<sup>th</sup> Court at Mazgaon. Listed for appearance of accused on 06.07.2023.

2. Complaint u/s 138 of the negotiable instruments act 1881, at Bandra court [SCC 3218 of 2013]

Complaint filed against Paras Jain (Proprietor of Jain Hiring Co for dishonour of cheque of Rs 23,00,203/- as service charges towards crane hiring.

Current Status:- Warrant issued and was sent to Police Commissioner Nagpur for execution. Await report from Police Commissionerate. Next date 07.06.2023.

3. Complaint u/s 138 of the negotiable instruments act 1881,at Bandra court [SCC 3362 of 2015].

Complaint filed against Selvam Engineering & Others for dishonour of cheque of Rs. 12,00,000/- as service charges towards crane hiring.

Current Status:- Last listed on 13.12.2022 and adjourned to 06.02.2023 for service of Summons. Awaited listing.

4. Complaint u/s 138 of the negotiable instruments act 1881,at Bandra court [SCC 4608 of 2014].

Complaint filed against Selvam Engineering & Others for dishonour of cheque of Rs. 39,67,388/- as service charges towards crane hiring.

Current Status:- Last listed on 27.12.2022 and adjourned to 06.02.2023 for service of Summons. Awaited listing.

5. Complaint u/s 138 of the negotiable instruments act 1881,at Panvel court [SCC 3928 of 2016].

Complaint filed against R.S Electricals for dishonour of cheque of Rs. 36,00,000/-as service charges towards crane hiring. Rs. 5,00,000/- recovered along with encashment of bank guarantee of Rs. 15,00,000/-/ balance recoverable is Rs 16 lakhs.

Current Status:- Listed for framing charges on 21.06.2023.

6. Complaint u/s 138 of the negotiable instruments act 1881, at Panvel court [SCC 704 of 2016].

Complaint filed against Era Infra Engineering Private Limited for dishonour of cheque of Rs. 14,13,717/- as service charges towards crane hiring. Summons unserved due to insufficient or incorrect address.

Current Status:- Summons unserved due to insufficient or incorrect address. Next date 09.05.2023.

7. Complaint u/s 138 of the negotiable instruments act 1881,at Ballard Estate , Mumbai [SCC 5315 of 2018].

Complaint filed against Win world (India) Limited for dishonour of cheque of Rs. 11,76,000/- as service charges towards crane hiring.

Current Status :- Secondary evidence to be filed on 18.05.2023.

8. Complaint u/s 138 of the negotiable instruments act 1881,at Ballard Estate , Mumbai [SCC 3357 of 2021]

Complaint filed against Amigo Connect for dishonour of cheque of Rs. 17,50,000/- as service charges towards crane hiring.

Current Status:- Application for depositing 20% of complaint amount to be argued. Listed on 30.05.2023.

**Actions by statutory/ regulatory authorities against our Company:**

**Material Frauds against our Company:**

There have been no material frauds committed against our Company in the five (5) years preceding the date of this Information Memorandum.

**Proceedings initiated against our Company for economic offences:**

As of the date of this Information Memorandum, there are no pending proceedings initiated against our Company for any economic offences.

## **B. LITIGATION INVOLVING OUR SUBSIDIARIES:**

### **Civil Litigation against our Subsidiaries:**

As of the date of this Information Memorandum, there are no material outstanding Civil litigation against our subsidiaries.

### **Civil Litigation by our Subsidiaries:**

As of the date of this Information Memorandum, there are no material outstanding civil litigation by our subsidiaries.

### **Criminal Litigation against our Subsidiaries:**

As of the date of this Information Memorandum, there are no material outstanding criminal litigation against our subsidiaries.

### **Criminal Litigation by our Subsidiaries:**

Complaint u/s 138 r/w 141 of the negotiable instruments act 1881 at Bandra Court, Mumbai [370 of 2022]

Avvashya Project filed cheque bounce case against Ms. Surabhe Mishrra for cheque dishonor for Rs.1,00,00,000/- , which was paid towards acquisition of 55 Acres approx of Land situated at Shirdon Village, BhiwandI.

Current Status:- For filing evidence on 8th of August 2023.

### **Actions by statutory/ regulatory authorities against our Subsidiaries**

As of the date of this Information Memorandum, there are no material outstanding notices against our subsidiaries.

## **C. LITIGATION INVOLVING OUR PROMOTER/DIRECTOR:**

### **Civil Litigation against our Promoter/Director:**

1. Civil Suit by Anita Advani before City Civil Court at Mumbai , Dindoshi [Suit 3108 of 2015]

Suit filed by Ms. Anita Advani against the family members of deceased Jatin Khanna i.e. (Actor Rajesh Khanna) and also against Mr. Shashi Kiran Shetty and his family members. The suit has been filed for permanent injunction against the Defendant Nos.1 to 4 from disposing of or creating any third party rights in all the properties of late Jatin Khanna and\_restraining Defendant No.5 from demolishing, reconstruction & alienation of "Ashirwad Bungalow".

Current status:- Notice of Motion filed by Defendant Nos.5 to 8 on 08.04.2017 for dismissal of suit. Last listed on 21.04.2023. Await listing.

**Civil Litigation by our Promoter/Director:**

1. Civil suit against Shree Ram Urban Infrastructure Limited before Hon'ble High Court Mumbai.[ Suit 10276 of 2019 ]

Mr Shashi Kiran Shetty along with Ms. Aarthi Shetty purchased the right, title and interest in a residential flat situated in a building known as 'Palais Royale' at Worli, Mumbai and paid an amount of Rs. 33 Crores. Seeking specific performance for possession of flat and compensation for delaying the possession of the flat. National Company Law tribunal , Mumbai has admitted the IBC proceedings against Shree Ram Urban Infra Limited filed by SREI Equipment Private Limited and Mr. Shrigopal Choudhary has been appointed as the Insolvency Resolution Professional (IRP).

Current Status:- Authorised Resolution Professional to enter an out of court settlement with Kalpataru Properties Pvt Ltd with regard to plot 5A. Home buyers have been removed from the COC.

**Criminal litigation against the Promoter/Director:**

1. Criminal Complaint filed by Promois International Limited against Allcargo Logistics Limited (Allcargo) Director at Kanpur Kotwali.

Promois International has filed a Criminal Complaint against Mr. Kaiwan Kalyaniwala (Independent Director) at Kotwali, Kanpur. Promois International carried out an export shipment and the shipment were said to have released to consignee without original Bill of Lading. Since the consignee to Master Bill of Lading is the actual consignee, the ocean carrier has released the shipment to consignee without our consent.

Current Status:- Police have filed a closure report before the Magistrate. Closure report awaited.

2. Criminal Complaint filed by Ridhima Overseas Limited against Directors & Allcargo and four other officials at Chief Metropolitan Magistrate (Patiala House Court), Delhi

Ridhima Overseas Pvt. Ltd. has lodged a Criminal complaint dated 14<sup>th</sup> January 2006 against Allcargo and its Director before Delhi Police and later FIR No. 421/2006 was raised by the Police. Later Magistrate at Patiala Court Delhi has taken cognizance and issued summons in Criminal Case No. 43099/2016

Ridhima has exported a consignment to buyer at USA through Allcargo. It is alleged that the shipment was said to have released to the consignee without proper documents and they said to have sustained loss. Ridhima filed criminal complaint and FIR was lodged against Mr. Shashi Kiran Shetty (Managing Director) and Mr. Jatin Choksi (Chief Investment Officer) and the then employees by Delhi Police. We have filed Criminal Revision petition before the Sessions Court and the summons issued against SKS and the employees were set aside. The matter is remanded back to Magistrate Court for fresh consideration.

Current Status :- Complaint pending hearing before the Magistrate Court.

3. Criminal Complaint filed by Shara against Allcargo's Managing Director against which we have filed a writ petition before the Allahabad High Court

Shara has filed a Criminal Complaint against the Director before Kasna Police Station and later the Chief Judicial Magistrate of Gautam Buddha Nagar has issued Summons in Criminal Case No. 3652 of 2007. FIR lodged by Shara against Allcargo's Managing Director, Mr. Shashi Kiran Shetty for an alleged collusion with the freight forwarder and the consignee. Shara has done an export shipment through their forwarder named SDV and SDV has engaged Allcargo for the shipment. Consignee took delivery of the shipment and later the Consignee said to have returned the same shipment in new booking through ECU Bill of Lading. Return shipment was rejected by Shara and alleged loss stating that they haven't received consideration for the Cargo. Allcargo has filed a writ petition challenging the FIR before the Allahabad High Court.

Current Status:- The FIR is stayed by Hon'ble Allahabad High Court

4. Criminal Complaint by Labour Enforcement Officer (Central) against Allcargo Logistics Limited before Hon'ble JMFC Court, Uran.

Complaint filed by Labour Officer/Commissioner under section 23 and 24 of the Contract Labour (Regulation and Abolition) Act, 1970 and Contract Labour (Regulation and Abolition) Central Rules, 1971 against Allcargo Logistics Limited, Mr. Adarsh Hegde (Managing Director) and one another for breach of rules 74, 81(1)(i), 81(3) and 82(1).

Current Status:- Written statements have been filed by us and is listed on 06-06-2023 for hearing.

5. Criminal Complaint by Labour Enforcement Officer (Central) against Allcargo Logistics Limited before Hon'ble JMFC Court, Uran.

Complaint filed by Labour Officer/Commissioner under the Payment of Bonus Act, 1965 and to comply with Contract Labour (Regulation and Abolition) Central Rules, 1971 against Allcargo Logistics Limited, Mr. Adarsh Hegde (Managing Director) and one another.

Current Status:- Complaint is listed on 06-06-2023 for further hearing.

#### **Criminal litigation by the Promoter/Director:**

1. Complaint u/s 420 467 468, 471 of Indian Penal Code at Ballard Estate , Mumbai [PW 3 of 2007]

Complaint filed by Mr. Shashikiran Shetty on behalf of Association of Multimodal Transporters of India , against Pravin Meherkar for forging signature on cheque book.

Current Status:- Criminal complaint listed for cross examination of prosecution witness.

#### **Actions by statutory/ regulatory authorities against the Promoter/Director:**

As of the date of this Information Memorandum, there are no actions by statutory/ regulatory authorities against our Promoter/Director.

#### **Litigation involving our Group Companies:**

Our Group Companies are not involved in any litigation which have a material impact on our Company.

**Actions by statutory/ regulatory authorities against our Group Companies:**

1. Notice from Enforcement Directorate, Mumbai office in year 2020.

Enforcement Directorate was investigating fraud under Prevention of money laundering Act 2002 against Infrastructure Leasing & Financial Services Limited and its group companies. Enforcement Directorate summoned Allcargo Logistics Limited as witness to produce documents of transactions consummated Allcargo Logistics Limited its group companies and Infrastructure Leasing & Financial Services Limited and its group companies.

Current Status:- All the required data and information is submitted to Enforcement Directorate, Mumbai.

2. Notice from Serious Fraud Investigation Office , New Delhi in year 2021.

Serious Fraud Investigation Office was investigating the transaction consummated between Allcargo Logistics Limited and Infrastructure Leasing & Financial Services Limited and its group companies. Under section 217 (2) of the Companies Act 2013, Serious Fraud Investigation Office called for information & data from Allcargo Logistics Limited.

Current Status:- All the required data and information is submitted to Serious Fraud Investigation Office, New Delhi.

**D. LITIGATION INVOLVING OUR PROMOTER/DIRECTOR COMPANIES**

**Civil Litigation against our Promoter/Director Companies**

As of the date of this Information Memorandum, there are civil litigations against our Promoter/Director Companies

**Civil Litigation by our Promoter/Director Companies**

1. Suit by Promoters association to restrain Brihanmumbai Mahanagar Palika [BMC] for removal of constructed structures on premises 1<sup>st</sup> and 2<sup>nd</sup> floor owned by group/ Promoter companies named AGL Warehousing Pvt Limited[LC 4028 of 2023]

BMC has issued notice to association in January 2023 for removal of extended façade construction and alteration w/o approvals. Order was passed in month of April 2023 for the removal of additional construction without permission. Suit filed by diamond square association challenging the order dated April 2023.

Current Status:- Notice of motion for injunction was heard and court passed orders to not take actions as stated in speaking order. BMC Submitted to issue fresh notices to owner occupier. Suit listed on 06.06.2023.

2. Civil suit by Prominent Estate Holdings Private Limited, before City Civil and Sessions Court , Mumbai [5327 of 2007]

Suit was filed against Far Holdings Private Limited to under specific handover specific performance of contract dated 18.07.2002 and the relief of vacant and peaceful possession of the suit premises Flat No. 601 and Flat No.602 in the under-construction building known as "Sagar Elegance. Suit was party disposed in favour of Prominent Estate Holdings Private Limited with alternate reliefs for compensation. In first Appeal preferred by Prominent Estate Holdings Private limited Hon'ble High Court directed Far Holdings Private Limited to handover suit premises, which was not complied with.

Current Status:- Execution petition is filed to execute the said Decree dated 13.09.2017. Await listing.

### **Criminal litigation against the Promoter/Director Companies**

As of the date of this Information Memorandum, there are no criminal litigations against our Promoter/Director Companies

### **Criminal litigation by the Promoter/Director Companies**

1. Complaint by Meridien Tradeplace Private Limited u/s 138 of the negotiable instruments act 1881,at Ballard Estate , Mumbai [SCC 1515 of 2021]

Complaint filed against HBS Realtors Private Limited for dishonour of cheque of Rs 1,15,56,846/- towards the extended inter corporate deposit provided.

Current Status:- Listed for arguments on exhibits on .2023

2. Complaint by Meridien Tradeplace Private Limited u/s 138 of the negotiable instruments act 1881,at Ballard Estate , Mumbai [SCC 3302487 of 2019]

Complaint filed against HBS Realtors Private Limited for dishonour of cheque of Rs. 1,02,55,507/- towards the extended inter corporate deposit provided.

Current Status:- Listed for arguments on exhibits on .2023

3. Complaint by Conserve Infratech Private Limited u/s 138 of the negotiable instruments act 1881,at Ballard Estate , Mumbai [SCC 739 of 2019]

Complaint filed against Navketan Entertainments Amusements Private Limited for dishonour of cheque of Rs. 75,00,000/- towards the extended inter corporate deposit provided.

Current Status :- Navketan Entertainments Amusements Private Limited has entered settlement and agreed to pay Rs. 1,00,00,000/- as full and final payment in tranches. In process of receiving payments. Complaint listed to 13.07.2023.

### **Actions by statutory/ regulatory authorities against the Promoter/Director**

As of the date of this Information Memorandum, there are no material actions by regulators against our **Promoter/Director.**



## Overview of Summary of Litigations by Allcargo Logistics Limited

Sr. No	Verticals	Civil - Recovery/ Summary suit/ Commercial Dispute/ Winding up/ NCLT		Criminal- 138 matters/ Cr. WP		Claim filed with IRP		<u>Total</u>	
		No. of matters	Stake Involved	No. of matters	Stake Involved	No. of matters	Stake Involved	No of matters	Stake Involved
1	Projects	4	11,42,71,000	1	6,64,309	0	-	5	11,49,35,309
2	Equipment	11	37,71,99,339	7	1,54,07,308	7	4,32,70,095	25	43,58,76,742
3	REAMC	3	0	-	-	-	-	3	0
4.	Promoter/ Director	2	33,00,00,000	-	-	-	-	2	33,00,00,000

Sr. No	Verticals	Civil - Recovery/ Summary suit/ Commercial Dispute/ Winding up/ NCLT		Criminal- 138 matters/ Cr. WP		Claim filed with IRP		<u>Total</u>	
		No. of matters	Stake Involved	No. of matters	Stake Involved	No. of matters	Stake Involved	No of matters	Stake Involved
1	Projects	2	36,68,223	-	-	-	-	2	36,68,223
2	Equipment	1	10,32,935	-	-	-	-	1	10,32,935
3	REAMC	9	5,13,83,710	-	-	-	-	9	5,13,83,710
4.	Promoter/ Director	2	0	5	-	-	-	7	0

## Overview of Summary of Litigations against Allcargo Logistics Limited

### Tax Claims:

Other than as disclosed below, as of the date of this Information Memorandum, there are no claims related to direct and indirect taxes, involving our Company, Directors, Promoter.

Nature of Case	Number of Cases	Amount involved (in Crores)
Proceedings involving the Company		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Proceedings involving the Subsidiaries		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Proceedings involving the Directors		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Proceedings involving the Promoters		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil

The Assistant Commissioner of Income Tax Central Circle 8(1), Mumbai (the Assessing Officer) had issued notice dated 1<sup>st</sup> July, 2014 u/s. 148 of the Income Tax Act, 1961 to

Mr. Shashi Kiran Shetty to re-open the assessment of income tax return filed for the assessment year 2009-10. To challenge the said impugned notice, Mr. Shashi Kiran Shetty has filed the writ petition (No. 3059 of 2015) in Hon'ble Bombay High Court. The final hearing of the said writ petition took place on 16<sup>th</sup> March, 2023. However, the final order from the Hon'ble Bombay High Court is awaited till date.

## GOVERNMENT APPROVALS

Pursuant to the Scheme becoming effective i.e., April 01, 2022 with effect from the Appointed Date, all permits, licences, registration, allotment, approvals, consents, contracts, deeds, understandings, bonds, guarantees, agreements, instruments and writings and benefits of whatsoever nature pertaining to Demerged Undertaking to which Demerged Company is a party and is subsisting or having effect as on the Effective Date, shall upon coming into effect of the Scheme, shall remain in full force and effect against or in favor of the Resulting Company and may be enforced by or against the Resulting Company as fully and effectually as if instead of the Demerged Company, the Resulting Company had been a party thereto or beneficiary or oblige thereto or thereunder. All consents, agreements, permissions, all statutory or regulatory licenses, contractual licenses, certificates availed by or executed in favor of Demerged Company and which are pertaining to the Demerged Undertaking or any instrument of whatsoever nature including various incentives, subsidies, schemes, special status and other benefits or privileges pertaining to Demerged Undertaking granted by any Governmental and Registration Authorities or by any other person and enjoyed or availed by the Demerged Company shall stand transferred to the Resulting Company as if the same were originally given by, issued to or executed in favor of the Resulting Company and the Resulting Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Resulting Company. Insofar as the various incentives, subsidies, schemes, special status and other benefits or privileges pertaining to the Demerged Undertaking granted by any Governmental or Registration Authorities or by any other person, or availed by the Demerged Company are concerned, the same shall vest with and be available to the Resulting Company on the same terms and conditions as applicable to the Demerged Company as if the same had been allotted and/or granted and/or sanctioned and/or allowed to the Resulting Company.

Material licenses and approvals obtained by our Company:

### A. Corporate Approvals

Certificate of incorporation dated December 03, 2021 issued to our Company by the Registrar of Companies (ROC).

Corporate Identity Number (CIN): U61200MH2021PLC372756

International Securities Identification Number (ISIN): INE0039010

### B. Approvals from Tax Authorities

The Permanent Account Number (PAN) of our Company is AAJCT0454D

The Tax Deduction and Collection Account Number (TAN) is MUMT26196C

The Goods and Service Tax (GST) registration number of our Company is:

1. Maharashtra-27AAJCT0454D1ZI .
2. Tamil Nadu- 33AAJCT0454D1ZP

### C. Business related approvals

Sr. No	Description	Number	Date of issue
1	Profession Tax Registration Certificate under the Maharashtra State Tax on Profession Trade, Callings and Employment Act, 1975	27461931450P	01/03/2023
2	Professional Tax Enrolment Certificate under the Maharashtra State Tax on Profession Trade, Callings and Employment Act, 1975	99664209167P	01/03/2023
3	Registration under the Employee State Insurance Act, 1948	31001181480000799	[03/12/2021
4	Registration under the Employee Provident Fund and Miscellaneous Provisions Act, 1952	MH/BAN/2530063000	[03/12/2021
5	Certificate of Registration under Maharashtra Labour Welfare Fund	Under Process	Under Process
6	Shop & Establishment enrolment certificate	820278950 / HE Ward/COMMERCIAL II	24/03/2023
7	License to appoint a contractor	NA	
8	Labour License	Still under process for name change for Mundra & DP World, Chennai CITPL Chennai	
9	PAN	AAJCT0454D	December 3, 2021
10	TAN	MUMT26196C	December 3, 2021
11	GST - Maharashtra	27AAJCT0454D1ZI	March 23, 2023
	GST - Tamil Nādu	33AAJCT0454D1ZP	April 5, 2023

### D. Other Approvals

Our Company may be required to obtain various approvals and licenses under various laws, rules and regulations in order to carry on the business in India.

## OTHER REGULATORY AND STATUTORY DISCLOSURES

### **Authority of Listing**

The Hon'ble NCLT vide its order dated January 5, 2023 had approved the Scheme for Demerger of the Demerged Undertaking 1 (as defined in the Scheme) of Demerged Company and transfer and vesting of it, as a going concern to the Resulting Company 1 and Demerger of the Demerged Undertaking 2 (as defined in the Scheme) of Demerged Company and transfer and vesting of it, as a going concern to the Resulting Company 2 under sections 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013. For more details relating to the Scheme, please refer to section titled "Scheme of Arrangement and Demerger" on page 68.

In accordance with the said Scheme, the Equity Shares of our Company shall be listed and admitted to trading on BSE and NSE. Such listing and admission for trading is not automatic and will be subject to relaxation under Rule 19(2)(b) of the SCRR being granted by SEBI and compliance with the requirements of SEBI Circular and fulfilment of listing criteria by our Company as specified by BSE and NSE for such listing and also subject to such other terms and conditions as may be prescribed by BSE and NSE at the time of the application for listing by our Company. Observations letters from BSE and NSE in relation to the Scheme were granted vide their letters each dated March 24, 2022 and March 25, 2022 respectively read with the email dated June 24, 2022 and July 11, 2022.

### **Eligibility Criteria**

There being no initial public offering or rights issue, the eligibility criteria in terms of Chapter II and III of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 are not applicable; however, SEBI vide its circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 as amended from time to time, if any, has subject to certain conditions permitted unlisted issuer companies to make an application for relaxing from the strict enforcement of Rule 19(2)(b) of SCRR, as amended. Our Company has submitted this Information Memorandum along with application for relaxation from the strict enforcement of Rule 19(2)(b) of SCRR, containing information about itself, making disclosure in line with the disclosure requirement for public issues as applicable to BSE and NSE for making the said Information Memorandum available to public through websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). Our Company has made the said Information Memorandum available on its website [www.transindia.co.in](http://www.transindia.co.in). Our Company will publish an advertisement in the newspapers containing details as per the above-mentioned circular. The advertisement will draw specific reference to the availability of this Information Memorandum on its website.

### **Prohibition by SEBI**

The Company, its directors, its promoters and promoter group, other companies promoted by the promoters and companies with which the Company's directors are associated as director have not been prohibited from accessing the capital market under any order or direction passed by SEBI.

Further, none of the directors of the Company are associated with the securities market in any manner, and SEBI has not initiated any action against any entity, with whom the directors of the Company are associated.

### **Compliance with Companies (Significant Beneficial Ownership) Rules, 2018**

Our Company, Promoters, Promoter Group is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.

### **Fugitive Economic Offences**

None of our Promoters or Directors is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018.

### **Wilful defaulter by Reserve Bank of India**

The Company, its promoters, its promoter group, the relatives (as per the Companies Act, 2013) of Promoters and other companies promoted by the Promoters are not identified as wilful defaulters by Reserve Bank of India authorities.

### **Disclaimer Clause- BSE**

As required, a copy of Scheme was submitted to BSE. BSE has vide its letter dated March 24, 2022 granted its observations on the Scheme under Regulation 37 of the SEBI (LODR) Regulations and by virtue of that approval, the BSE's name is included in this Information Memorandum as one of the Stock Exchanges on which the Company's Equity Shares are proposed to be listed.

### **Disclaimer Clause — NSE**

As required, a copy of Scheme was submitted to NSE. NSE has vide its letter dated March 25, 2022 granted its observations on the Scheme under Regulation 37 of the SEBI (LODR) Regulations and by virtue of that approval, the NSE's name is included in this Information Memorandum as one of the Stock Exchanges on which the Company's Equity Shares are proposed to be listed

**“THE APPROVAL GIVEN BY THE NSE SHOULD NOT IN ANY MANNER BE DEEMED OR CONSTRUED THAT THE SCHEME HAS BEEN APPROVED BY NSE; AND / OR NSE DOES NOT IN ANY MANNER WARRANT , CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF THE DETAILS PROVIDED FOR THE UNLISTED COMPANY; DOES NOT IN ANY MANNER TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THE RESULTING COMPANY, ITS PROMOTERS, ITS MANAGEMENT ETC .”**

### **Disclaimer – SEBI**

**“IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THIS INFORMATION MEMORANDUM TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THIS INFORMATION MEMORANDUM.**

**THE FILING OF THIS INFORMATION MEMORANDUM DOES NOT, HOWEVER, ABSOLVE THE COMPANY FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, ANY IRREGULARITIES OR LAPSES IN THIS THIS INFORMATION MEMORANDUM.”**

### **General Disclaimer from the Company**

The Company accepts no responsibility for statements made otherwise than in this Information Memorandum or in the advertisements to be published in terms of SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 as amended from time to time, if any, or any other material issued by or at the instance of the Company. Anyone

placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

## **Jurisdiction**

Exclusive jurisdiction for the purpose of this Information Memorandum is with the competent courts/authorities in Mumbai, India.

## **Filing**

Copy of this Information Memorandum has been filed with BSE and NSE.

## **Listing**

Application has been made to BSE and NSE for permission for listing and trading in and for an official quotation of the Equity Shares of the Company. The Company shall ensure that all steps for the completion of necessary formalities for listing and commencement of trading at all the Stock Exchanges mentioned above within such period as approved by SEBI.

## **Demat Credit**

The Company has executed tri-partite agreements with CDSL and NSDL for admitting its securities in demat form. The ISIN allotted to the Company's Equity Shares is **INE003901029** Shares have been allotted on April 26, 2023 which has been credited to the demat accounts of those shareholders who were holding shares in Allcargo Logistics Limited in demat form as on the Record Date, i.e., April 18, 2023, equity shares which were held either in Physical form or were rejected due to reasons such as demat account inactive / closed etc., have been credited in Escrow account IN30311614721809 - maintained with NSDL. These eligible shareholders will get their shareholding once they intimate their active demat account details to Company/RTA.

## **Dispatch of share certificates**

Pursuant to the Scheme, the Company has on April 26, 2023, issued and allotted Equity Shares to eligible shareholders or Allcargo Logistics Limited on the Record Date i.e., April 18, 2023 in demat form, to those shareholders holding shares of Allcargo Logistics Limited in demat form as on Record Date. As per the Companies (Prospectus and Allotment of Securities) (Third Amendment) Rules, 2018, the company is required to issue securities in dematerialized form only.

In respect of those shareholders who were holding shares in Allcargo Logistics Limited in Physical form as on the Record Date i.e., April 18, 2023, the same i.e. 67,270 Equity Shares have been credited in IN303116-14721809 maintained with NSDL. These shareholders have to open a demat account and inform Company/RTA details thereof and shares will be credited to their demat accounts respectively. We further confirm undertake that as soon as the physical shareholders of Allcargo Logistics Limited dematerialize his/her physical shares, we shall immediately credit the eligible shares of our Company into Demat account of such physical shareholders of Allcargo Logistics Limited out of suspense account as mentioned above.

## **Consent**

Our Company has obtained consent from our Directors, Statutory Auditor and Registrar & Share Transfer Agent.

## **Expert Opinion**

Save as stated elsewhere in this Information Memorandum, we have not obtained any expert opinions.

## **Previous Public or Rights Issue**

The Company has not made any Public Issue or Rights Issues since incorporation.



**Capital Issue in the last 3 years**

Neither the Company, nor any listed Group Company has made any capital issue during the last 3 years.

**Commission and Brokerage on previous issues**

Since the Company has not issued shares to the public in the past, no sum has been paid or is payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of the Equity Shares since its inception.

**Promise vis-a-vis Performance**

This is for the first time the Company is getting listed on the Stock Exchange.

**Outstanding Debenture or Bonds and Redeemable Preference Shares and other Instruments issued by our Company**

There are no outstanding debentures or bonds or redeemable preference shares or other instruments issued by the Company.

**Stock Market Data for Equity Shares of the Company**

The Equity Shares of our Company are not listed on any stock exchange. Through this Information Memorandum, our Company is seeking approval for listing of its Equity Shares from the Stock Exchanges.

**Stock Market data of Demerged Company**

The Equity Shares of our Company are not listed on any stock exchange. Through this Information Memorandum, our Company is seeking approval for listing of its Equity Shares from the Stock Exchanges. For details on the stock market data of our Group Company, please see "Group Company" on page 97.

**Disposal of Investor Grievances**

Link Intime India Private Limited is the Registrar and Transfer Agent of the Company to accept the documents/requests/complaints from the investors/shareholders of the Company. All documents are received at the inward department, where the same are classified based on the nature of the queries/actions to be taken and coded accordingly. The documents are then electronically captured before forwarding to the respective processing units. The documents are processed by professionally trained personnel. The Company/RTA has set up service standards for each of the various processes involved such as effecting the transfer/dematerialization of securities/change of address ranging for 3-7 days.

Khushboo Mishra, Company Secretary and Compliance Officer of the Company is vested with responsibility of addressing the Investor Grievance in coordination with Registrar & Transfer Agents.

Alternatively, shareholders can express their grievances by sending mails to [compliance.desk@Transindia.co.in](mailto:compliance.desk@Transindia.co.in) or raise complaints in SCORES (common portal introduced by SEBI). Further, the Shareholders can also raise their grievances with our Company Secretary and Compliance Officer. As on the date of this Information Memorandum, our Company has not received any investor complaints

**Name and Contact Address of the Company Secretary and Compliance Officer:**

Khushboo Dinesh Mishra  
Company Secretary & Compliance Officer

4<sup>th</sup> Floor, Allcargo House, CST Road, Kalina, Santacruz (E), Mumbai - 400098

Tel.: 022-66798100

Email: [compliance.desk@Transindia.co.in](mailto:compliance.desk@Transindia.co.in)

Website: [www.Transindia.co.in](http://www.Transindia.co.in)

**Change in auditors since incorporation**

M/s C C Dangi & Associates is the Statutory Auditor of the Company since incorporation.

**Capitalization of reserves or profits**

Our Company has not capitalized reserves or profits since incorporation.

**Revaluation of assets**

Our Company has not revalued its assets since incorporation.

**Undertaking**

The complaints received from the investors shall be attended to by the Company expeditiously and satisfactorily. All steps for completion of the necessary formalities for trading at all stock exchanges where the securities are to be listed are taken within the period prescribed by SEBI.

## SECTION VIII - MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION

### Authorized Share Capital

The Authorised Capital of the Company is or shall be such amount as stated in Clause 5 of the Memorandum of Association of the Company, for the time being or as may be varied, from time to time, under the provisions of the Companies Act, 2013 and these Articles, and divided into such numbers, classes and descriptions of shares and into such denominations as stated therein.

### Alteration of Capital

Subject to the provisions of the Act, the Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

Subject to the provisions of section 61, the company may, by ordinary resolution,-

- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

Where shares are converted into stock,-

- (a) The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:  
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
- (b) The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,-

- (a) Its share capital;
- (b) Any capital redemption reserve account; or
- (c) Any share premium account.

### Shares

Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

Increase of Capital-The Company may, by Ordinary Resolution in General Meeting, increase the authorized share capital by the creation of new shares of such amount and to be divided into shares of such respective amounts, as the resolutions shall prescribe. Subject to the provisions of the Act and these Articles, the new shares shall be issued upon such terms and conditions and with such rights and privileges attached thereto, and in particular, with such preferential or qualified right to dividends and in the distribution of assets of the Company, as the resolution shall provide and if no direction is given by such resolution as may be determined by the Board.

- (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-
  - (a) One certificate for all his shares without payment of any charges; or
  - (b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders
- (iv) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (v) The clauses (i), (ii), (iii), (iv) of Articles mentioned above shall mutatis mutandis apply to debentures of the company.
- (vi) Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- (vii)
  - (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
  - (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
  - (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- (viii)
  - (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
- (ix) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
- (x) Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

### **Forfeiture of Shares**

If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

The notice aforesaid shall-

- (a) Name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

- (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- (iii) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (iv) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
- (v) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (vi) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (vii) The transferee shall thereupon be registered as the holder of the share; and
- (viii) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

## **Lien**

- i) The company shall have a first and paramount lien-
  - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
  - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
- (iii) The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made-

- (a) unless a sum in respect of which the lien exists is presently payable; or
  - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency
- (iv) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
  - (v) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
  - (vi) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
  - (vii) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
  - (viii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

## **Transfer and Transmission of Shares**

- (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

The Board may, subject to the right of appeal conferred by section 58 decline to register-

- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.

The Board may decline to recognise any instrument of transfer unless-

- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.

- (iii) On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:  
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
- (iv) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares
- (v) Nothing in clause
- (iv) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- (vi) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-
  - (a) to be registered himself as holder of the share; or
  - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (vii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- (viii) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ix) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (x) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
- (xi) A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

### **Buyback**

Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

### **General Meetings**

Annual General Meetings-The Company shall, in addition to any other meetings in each year, hold a General Meeting as its Annual General Meeting in accordance with the provisions of the Act, at such time and place as may be determined by the Board, and shall Specify the meeting as such in the notice concerning the same. All General Meeting other than the Annual General Meetings shall be called Extraordinary General Meeting.

- (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.  
 Notice of General Meetings-A General Meeting of the Company may be convened by giving not less than 21 days' notice in writing. A General Meeting may be convened by giving shorter notice with the consent in writing of each Shareholder or as permitted by the Act. The notice shall be exclusive of the day on which it is given and the day on which the meeting as aforesaid is held. Every notice of a General Meeting shall specify the place, date and time of the meeting and the proposed form of the resolutions to be passed. Where any business to be transacted at the meeting consists of "special business" as defined hereunder, there shall be annexed to the notice of the meeting an explanatory statement setting out all material facts concerning such items of business as provided in the Act.
- (iii) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (iv) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
- (v) A body corporate, being a Member, shall be deemed to be personally present if represented in accordance with Section 113 of the Act.
- (vi) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
- (vi) If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- (vii) If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

### **Meeting of Directors**

- (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- (iii) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (iv) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.  
 The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
- (v) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (vi) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
- (vii) A committee may elect a Chairperson of its meetings.



- (viii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- (ix) A committee may meet and adjourn as it thinks fit.
- (x) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
- (xi) All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- (xii) Save as otherwise expressly provided in the Act, a resolution in writing, signed by any one members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

### **Appointment of Directors**

- (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

### **Votes of Members**

- (a) Subject to any rights or restrictions for the time being attached to any class or classes of shares,-
  - (i) On a show of hands, every member present in person shall have one vote; and
  - (ii) On a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
- (b) A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
  - (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
  - (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- (c) A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
- (d) Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- (e) No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid
- (f) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

## Dividend

- (i) The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- (ii) Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
- (iii) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- (iv) (a) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.  
(b) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.  
(c) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
- (v) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
- (vi) (a) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.  
(b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- (vii) Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
- (viii) Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
- (ix) No dividend shall bear interest against the company.

## **Winding Up**

Subject to the provisions of Chapter XX of the Act and rules made thereunder-

- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

## **Indemnity**

Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

## SECTION IX- OTHER INFORMATION

### MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered in the ordinary course of business carried on by our Company), which are or may be deemed material have been entered or are to be entered into by our Company. These contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company situated at 4<sup>th</sup> Floor, Allcargo House, CST Road, Kalina, Santacruz (E), Mumbai - 400098 from 11:00 a.m. to 3.00 p.m. on working days from the date of the Information Memorandum.

#### **Material contracts and documents for inspection**

- ✓ Memorandum and Articles of Association of the Company
- ✓ Certificate of incorporation of our Company
- ✓ Scheme of Arrangement and Demerger
- ✓ Certified copy of the order passed by the NCLT on January 05, 2023
- ✓ Observation Letters issued by BSE and NSE under Regulation 37 of the SEBI Listing Regulations
- ✓ Tripartite Agreement with NSDL, Registrar and Transfer Agent and the Company
- ✓ Tripartite Agreement with CDSL, Registrar and Transfer Agent and the Company

Any of the contracts or documents mentioned in the Information Memorandum may be amended or modified at any time if so, required in the interest of the Company or if required by the other parties, without reference to the shareholders subject to compliance with the provisions contained in the Companies Act and other relevant statutes.

## DECLARATION

All relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Information Memorandum is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements made in this Information Memorandum are true and correct.

### **For and on behalf of the Board of Directors of Transindia Realty & Logistics Parks Limited**

JATIN  
JAYANTILA  
L CHOKSHI

Digitally signed by  
JATIN JAYANTILAL  
CHOKSHI  
Date: 2023.08.04  
19:39:43 +05'30'

**Name: Jatin Chokshi**  
**Designation: Managing Director**  
**DIN: 00495015**

ASHOK  
KHIMJI  
PARMAR

Digitally signed  
by ASHOK  
KHIMJI PARMAR  
Date: 2023.08.04  
17:40:43 +05'30'

**Ashok Parmar**  
**Designation: Chief Financial officer**

KHUSHBOO  
DINESH  
MISHRA

Digitally signed by  
KHUSHBOO DINESH  
MISHRA  
Date: 2023.08.04  
17:35:52 +05'30'

**Name: Khushboo Mishra**  
**Designation: Company Secretary & Compliance Officer**  
**Membership No.: A68324**

Place: Mumbai

**INDEPENDENT AUDITORS' REPORT**

To,  
The Members of  
**TRANSINDIA REAL ESTATE LIMITED**  
(formerly Transindia Realty & Logistics Parks Limited)

**Report on the Audit of the Consolidated Financial Statements**

**Opinion**

We have audited the accompanying consolidated financial statements of **Transindia Real Estate Limited** ("the Holding Company" or "the Company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the Group") for the year ended 31 March 2023, which comprise the consolidated balance sheet as at 31 March 2023, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the 'consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2023, the consolidated profit, consolidated total comprehensive income, consolidated statement of changes in equity and its consolidated cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the consolidated financial statements' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



### Emphasis of Matter

We draw attention to Note 35 of the consolidated financial statements regarding accounting of demerger of logistics park, warehousing, real estate development and leasing activities, engineering and equipment leasing and hiring solutions and other related business of Allcargo Logistics Ltd (Demerged Undertaking) into the holding company under the Scheme of arrangement (the 'Scheme') approved by The National Company Law Tribunal ('NCLT'). In accordance with the provisions of Ind AS 103 notified under Companies (Indian Accounting Standards) Rules, 2015 (as amended), the demerger should have been accounted for from the date of transfer of control, however the same has been accounted for with effect from appointed date i.e. April 1, 2022 in accordance with the scheme and Circular No. 09/2019 dated August 21, 2019 issued by the Ministry of Corporate Affairs ('MCA').

Our Opinion on the Consolidated financial statements is not modified in respect of this matter.

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Sr. No.	Key Audit Matter	Auditors' Response
1	<p>Assets Held for Sale:</p> <p>a. The holding company is in the process of selling / (entering into a sale agreement for sale of) the Equipment division of the company on Slump sale basis.</p> <p>b. By virtue of definitive documentation entered into with investor, board has approved divestment of shareholding in specified companies.</p> <p>The assets and liabilities of this division and specified companies are classified as 'held for sale'. The same is considered as key audit matter as it involves evaluation of following: a. Conditions that is required to be satisfied for classification of assets held for sale,</p>	<p>Principal audit procedures followed:</p> <p>We have carried out the following procedures in respect of these matters: Obtained management note from the company for evaluation / basis of discontinued operations.</p> <p>a. For this purpose with respect of equipment division:</p> <ul style="list-style-type: none"><li>• Read minutes of meetings of Board of Directors</li><li>• Reviewed the business transfer agreement (BTA) entered into between the company and the prospective buyer.</li><li>• Verified the basis of bifurcation of balances and transactions into discontinued operation in accordance with the Business transfer agreement</li></ul>

<p>b. fair valuation of assets less cost of disposal and liabilities on such classification and consequential impairment, if any, and</p> <p>c. Appropriate Disclosure and presentation in the financial statements. (Refer note 37 to the financial statements)</p>	<ul style="list-style-type: none"> <li>• Verified the disclosure and presentation of financial statement in accordance with IND AS-105 'Non-current Assets held for sale and discontinued operations'</li> </ul> <p>b. For this purpose with respect to divestment in specified companies:</p> <ul style="list-style-type: none"> <li>• Review of definitive documentation with the Investors</li> <li>• Read minutes of the meeting of the Board of Directors subsequent to the reporting date wherein proposal of divestment in specified companies was approved subject to shareholders approval</li> <li>• Held discussion and obtained understanding from the management regarding its firm commitment and high probability to execute the divestment transaction.</li> <li>• Obtained audited financials of specified companies with respective audit reports for the year ended March 2023</li> <li>• Verified the disclosure and presentation of financial statement in accordance with IND AS-105 'Non-current Assets held for sale and discontinued operations'</li> </ul>
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**Information other than the consolidated financial statements and auditors' report thereon**

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in Board's Report including Annexures thereon but does not include the consolidated financial statements and our auditors' report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





## **Management's responsibility for the audit of the consolidated financial statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and the consolidated cash flows of the Group in accordance with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India.

The respective Board of Directors / management of the entities included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors / management of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors / management of the entities included in the Group is responsible for overseeing the financial reporting process of the Group.

## **Auditor's responsibilities for the audit of the consolidated financial statements**

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company have adequate internal financial controls with reference to the consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other matters**

- (a) In accordance with the Scheme of Arrangement (Scheme) between the holding company and Allcargo Logistics Limited (demerged company) as approved by Hon'ble National Company Law Tribunal on 5 January 2023, Construction and Leasing of Logistics Park, Leasing of land and Commercial Properties, Engineering and equipment hiring solutions divisions were demerged and transferred to the Company with effect from the Appointed date of April 1, 2022 (appointed date).

The holding Company's management is responsible for allocation of assets and liabilities as at April 01, 2022 amongst the divisions of the company demerged as per provisions of the scheme. The holding company has prepared the statement of division wise balances as at 01<sup>st</sup> April 2022 (the Statement) after giving effect to the Scheme of demerger on which the auditors of the demerged company has performed Agreed upon procedures in accordance with Standards on related services SRS 4400 "Engagements to perform agreed upon procedures regarding Financial Information" issued by the Institute of Chartered Accountants of India and issued a report thereon.

As per the provisions of the Scheme, transfer of the business divisions into the holding Company have been accounted at such division wise balances based on the aforesaid statement as at the appointed date.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter.

- (b) We did not audit the financial statements in respect of 4 subsidiaries, whose financial statements include total assets of Rs. 63653.91 Lacs as at 31 March 2023, total revenue of Rs. 6,811.69 Lacs and net cash inflows amounting to Rs. 404.65 Lacs, for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.



## Report on other Legal and Regulatory requirements

- (A) As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiaries as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:
- (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
  - (c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
  - (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2023 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries, none of the directors of the Group is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the holding company to its directors during the year is in accordance with the provision of Section 197 read with Schedule V to the Act; and
- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, as noted in the 'Other Matters' paragraph:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group; (Refer note 27). to the consolidated financial statements)



- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred by the group to Investor Education and Protection Fund.
- iv. (a) The respective Managements of the Company, its subsidiaries whose financial statements have been audited under the Act, have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the holding company or its subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The respective Managements of the Company and its subsidiaries, whose financial statements have been audited under the Act, have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or its subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances and the reports of the auditors of its subsidiaries, whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. (a) The holding company and its subsidiaries have not declared or paid any dividend during the year.  
  
(b) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.



- (C) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditors' report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company, and CARO reports issued by other auditors in case of subsidiaries included in the consolidated financial statements of the Company, we report that there are no qualifications or adverse remarks in these CARO reports.

**For C C Dangi & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 102105W



**Ashish C. Dangi**  
Partner  
Membership No.: 122926  
UDIN: 23122926BGZDAG8569



Place: Mumbai  
Date: 15 June 2023

## ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1A(f) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

### Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of **Transindia Real Estate Limited** (hereinafter referred to as "the Company"), as of and for the year ended 31 March 2023, we have audited the internal financial controls over financial reporting of the Company, its subsidiaries which are companies incorporated in India, as of that date.

#### Management's responsibility for internal financial controls

The respective Board of Directors of the Company and its subsidiaries, which are the companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### Auditors' responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements.

### **Meaning of internal financial controls over financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent limitations of internal financial controls over financial reporting**

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reporting of the other auditors as mentioned in the Other Matters paragraph below, the holding Company and its subsidiaries, which are the companies incorporated in India have, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.






## Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 4 subsidiaries is based on the corresponding reports of the auditors of such companies incorporated in India.

**For C C Dangi & Associates**  
Chartered Accountants  
ICAI Firm Regn. No. 102105W



**Ashish C. Dangi**  
Partner  
Membership No.: 122926  
UDIN: 23122926BGZDAG8569



Place: Mumbai  
Date: 15 June 2023

Transindia Real Estate limited  
(Formerly known as Transindia Realty and Logistics Parks Limited)  
Consolidated Balance sheet as at 31 March 2023  
(Indian rupees in lakhs)

	Notes	As at 31 March 2023	As at 31 March 2022
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3.1	1,243	-
Right of use assets	3.2	47	-
Intangible assets	4	-	-
Investment property	5(a)	52,033	-
Investment property under development	5(b)	1,159	-
Investments in other companies	6	-	-
<b>Financial assets</b>			
Investments	6.1	-	-
Loans	6.5	378	-
Other financial assets	6.6	231	-
Deferred tax assets (net)	7	127	-
Income tax assets (net)	11	63	-
Other non-current assets	8	5,915	-
<b>Total Non-current assets</b>		<b>61,197</b>	<b>-</b>
<b>Current assets</b>			
Inventories	9	53	-
Contract assets		3,290	-
<b>Financial assets</b>			
Investments	6.1	682	-
Trade receivables	6.2	2,010	-
Cash and cash equivalent	6.3	1,648	-
Other bank balances	6.4	7	-
Loans	6.5	44	-
Other financial assets	6.6	15,470	-
Other current assets	8	741	-
Assets held for sale	37	58,373	-
<b>Total Current assets</b>		<b>82,318</b>	<b>-</b>
<b>Total Assets</b>		<b>1,43,515</b>	<b>-</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity share capital (*Value less than Rs. 1 lakh)	12.1	4,914	*
Other equity	12.2	91,779	(1)
<b>Equity attributable to equity holders of the parent</b>		<b>96,693</b>	<b>(1)</b>
Non-controlling interest		101	-
<b>Total equity</b>		<b>96,794</b>	<b>(1)</b>
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	13.1	6,816	-
Lease liability	33	30	-
Other financial liabilities	13.4	993	-
Deferred tax liability (net)	7	2,488	-
Other non-current liabilities	14	251	-
		<b>10,579</b>	<b>-</b>
<b>Current liabilities</b>			
<b>Contract liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	13.1	3,958	-
Lease liability	33	15	-
Trade payables	13.2		
a) Total outstanding dues of micro enterprises and small enterprises		11	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		428	1
Other payables	13.3	203	-
Other financial liabilities	13.4	117	-
Net employee defined benefit liabilities	15	58	-
Other current liabilities	14	397	-
Current tax liabilities (net)		10	-
Liabilities associates with Asset held for sale	37	30,947	-
		<b>36,143</b>	<b>1</b>
<b>Total Equity and Liabilities</b>		<b>1,43,515</b>	<b>-</b>
<b>Significant accounting policies</b>	2		
<b>See accompanying notes to the consolidated financial statements</b>	3-46		

As per our report of even date

For C C Dangi & Associates  
ICAI firm registration  
No: 102105W  
Chartered Accountants

For and on behalf of Board of directors of Transindia Real Estate Limited  
(Formerly known as Transindia Realty and Logistics Parks Limited)  
CIN No: U61200MH2021PLC372756

Ashish C. Dangi  
Partner  
Membership No: 122926

Jatin J Chokshi  
Managing Director  
DIN: 00495015  
Place: Mumbai

Mohinder Pal Bansal  
Director  
DIN: 01626343

Ashok Khinji Parmar  
Chief Financial Officer  
M.No: 112105



Khushboo Dinesh Mishra  
Company Secretary & Compliance Officer  
M.No: 68324  
Mumbai  
Date: 15 June 2023



Mumbai  
Date: 15 June 2023

Transindia Real Estate limited  
(Formerly known as Transindia Realty and Logistics Parks Limited)  
Consolidated Statement of profit and loss for the year ended 31 March 2023  
(Indian rupees in lakhs, except share data)

	Notes	31 March 2023	31 March 2022
<b>Continuing operations</b>			
<b>Income</b>			
Revenue from operations	16	13,632	-
Other income	17	772	-
<b>Total Income</b>		<b>14,404</b>	<b>-</b>
<b>Expenses</b>			
Cost of services rendered	18	2,981	-
Employee benefits expense	19	813	-
Depreciation and amortisation expense	20	2,169	-
Finance costs	21	3,841	-
Other expenses	22	2,351	1
<b>Total Expenses</b>		<b>12,155</b>	<b>1</b>
<b>Profit before exceptional items and tax from continuing operations</b>		<b>2,249</b>	<b>(1)</b>
Exceptional items	23	1,346	-
<b>Profit before tax after exceptional item</b>		<b>903</b>	<b>-</b>
<b>Income tax expense</b>			
Current tax	7	1,067	-
Deferred tax charge / (credit)	7	(893)	-
<b>Total income tax expense</b>		<b>174</b>	<b>-</b>
<b>Profit after tax from continuing operations</b>	<b>(A)</b>	<b>729</b>	<b>(1)</b>
<b>Discontinued operations (refer note 45)</b>			
<b>Profit before tax for the year from discontinued operations</b>		<b>2,516</b>	<b>-</b>
<b>Income tax expense</b>			
Current tax		888	-
Deferred tax charge / (credit)		(427)	-
<b>Total income tax expense</b>		<b>461</b>	<b>-</b>
<b>Profit for the year from discontinued operations</b>	<b>(B)</b>	<b>2,054</b>	<b>-</b>
<b>Profit for the year from Continuing and Discontinuing Operations</b>	<b>(C) = (A)+(B)</b>	<b>2,783</b>	<b>(1)</b>
<b>Other Comprehensive Income/Expense</b>			
<b>Items that will not be reclassified subsequently to Statement of Profit and Loss:</b>			
Re-measurement gain/(loss) on defined benefit plans		(2)	-
<b>Other Comprehensive Income/Expense</b>	<b>(D)</b>	<b>(2)</b>	<b>-</b>
<b>Total Comprehensive income for the period, net of tax</b>	<b>(E)=(C)+(D)</b>	<b>2,781</b>	<b>(1)</b>
<b>Profits attributable to</b>			
Owners of the Company		2,762	(1)
Non-controlling interest		21	-
<b>Other Comprehensive Income/Expense</b>			
Owners of the Company		(2)	-
Non-controlling interest		-	-
<b>Total Comprehensive Income</b>			
Owners of the Company		2,760	(1)
Non-controlling interest		21	-
<b>Earnings per equity share (nominal value of Rs 2 each)</b>			
Basic	24	78,92,798	(14,286)
Diluted	24	1.12	(14,286)
Basic ( Continuing Operation)	24	20,23,859	(14,286)
Diluted ( Continuing Operations)	24	0.29	(14,286)
Basic ( Discontinuing Operation)	24	58,68,939	-
Diluted ( Discontinuing Operation)	24	0.83	-
<b>Significant accounting policies</b>	<b>2</b>		
<b>See accompanying notes to the consolidated financial statements</b>	<b>3-46</b>		

As per our report of even date

For C C Dangi & Associates

ICAI firm registration

No: 102105W

Chartered Accountants

Ashish C. Dangi

Partner

Membership No: 122926

For and on behalf of Board of directors of Transindia Real Estate Limited

(Formerly known as Transindia Realty and Logistics Parks Limited)

CIN No:U61200MH2021PLC372756

Jatin J Chokshi

Managing Director

DIN:00495015

Place: Mumbai

Mohinder Pal Bansal

Director

DIN:01626343

Ashok Khimji Parmar

Chief Financial Officer

M.No: 112105

Kushboo Dinesh Mishra

Company Secretary & Compliance Officer

M.No:68324

Mumbai

Date: 15 June 2023

Mumbai

Date: 15 June 2023



Transindia Real Estate limited  
(Formerly known as Transindia Realty and Logistics Parks Limited)  
Consolidated Statement of Cash Flows as at and for the year ended 31 March 2023  
(Indian rupees in lakhs)

	31 March 2023	31 March 2022
<b>Operating activities</b>		
Profit before tax from continuing operations	903	(1)
Profit before tax from discontinued operations	2,516	-
<b>Profit before tax</b>		-
<b>Adjustments to reconcile profit before tax to net cash flow:</b>		
Depreciation and amortisation expense	7,351	-
Fair value loss/(gain) on financial instruments (net)	7	-
Profit on sale of Equity stake in Subsidiaries	(375)	-
Impairment loss recognized under expected credit loss model	(58)	-
Bad debts / advances written off	199	-
Liabilities no longer required written back	(199)	-
Rental income	(1)	-
Finance costs	6,023	-
Finance income	(156)	-
(Profit) on sale of current investments (net)	(7)	-
Profit on disposal of property, plant and equipment (net)	(646)	-
Loss on disposal of subsidiaries	1,722	-
	<u>17,280</u>	<u>-</u>
<b>Working capital adjustments:</b>		
(Increase) in trade receivables	113	-
(Increase) / Decrease in loans and advances	23	-
(Increase) in other current and non current assets	(5,711)	-
Increase in trade payables, other current and non current liabilities	1,201	1
Increase / (Decrease) in provisions	(38)	-
	<u>12,868</u>	<u>1</u>
<b>Cash generated from operating activities</b>		<u>1</u>
Income tax paid (net of refunds)	(1,025)	-
<b>Net cash flows from operating activities (A)</b>	<u>11,843</u>	<u>1</u>
<b>Investing activities</b>		
Proceeds from sale of property, plant and equipment	1,050	-
Purchase of property, plant and equipment and Investment property (including movement in capital work in progress and capital advances)	(8,551)	-
Purchase of Non-current investments	(2,402)	-
Proceeds from Sale of Non current Investments	12,688	-
Purchase of current investments (net)	(731)	-
Movement in Business trust fund account pursuant to demerger (net)	(8,819)	-
Fixed deposits with maturity period more than three months matured / (placed)	(1,206)	-
Rent received	1	-
Interest income received	228	-
Loans and advances given to Other companies	(54)	-
	<u>(7,797)</u>	<u>-</u>
<b>Net cash flows (used in) investing activities (B)</b>		<u>-</u>
<b>Financing activities</b>		
Cost of Increase in authorised share capital of the Company	(54)	-
Proceeds from non-current borrowings	11,156	-
Repayment of non-current borrowings	(9,093)	-
Lease payments	(67)	-
Interest on leases	(31)	-
Finance costs	(5,723)	-
	<u>(3,811)</u>	<u>-</u>
<b>Net cash flows (used in) in financing activities (C)</b>		<u>-</u>
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<u>236</u>	<u>1</u>
Transferred pursuant to demerger (refer note 35)	3,004	-
Less: Cash & cash equivalents on business disposal/Assets held for sale	(1,755)	-
Add: Cash & cash equivalents on business acquisition	163	-
<b>Cash and cash equivalents at the end (refer note 6.3)</b>	<u>1,648</u>	<u>1</u>
<b>Component of cash and cash equivalents</b>		
Balances with banks		
- On current accounts	1,632	-
- Balance with banks	15	-
Cash on hand	1	-
<b>Total cash and cash equivalents (refer note 6.3)</b>	<u>1,648</u>	<u>-</u>
Significant accounting policies	2	
See accompanying notes to the consolidated financial statements	3-46	

As per our report of even date

For C C Dangi & Associates  
ICAI firm registration  
No: 102105W  
Chartered Accountants

Ashish C. Dangi  
Partner  
Membership No: 122926



For and on behalf of Board of directors of Transindia Real Estate Limited  
(Formerly known as Transindia Realty and Logistics Parks Limited)  
CIN No: U61200MH2021PLC378756

Jatin J Chokshi  
Managing Director  
DIN:00495015  
Place Mumbai

Mohinder Pal Bansal  
Director  
DIN:01626343

Ashok Khimji Parmar  
Chief Financial Officer  
M.No: 112105

Khushboo Dinesh Mishra  
Company Secretary & Compliance Officer  
M.No:68324



Mumbai  
Date: 15 June 2023

Mumbai  
Date: 15 June 2023

**Transindia Real Estate limited**  
(Formerly known as Transindia Realty and Logistics Parks Limited)  
**Consolidated Statement of Changes in Equity as at and for the nine months ended 31 March 2023**  
(Indian rupees in lakhs, except share data)

(A) Equity Share Capital:  
Equity shares of INR 10 each issued, subscribed and fully paid  
At 1st April 2021  
Issue of share capital (Rs. 70 only)  
At 1st April 2022  
Issue of share capital (refer note 12.1 for sub-division)  
At 31st March 2023

Equity share issuable pursuant to demerger (refer note 35)

No.	Amount
-	-
7	-
7	-
28	-
35	-
	24,56,95,524
	4,914

Particulars	Reserves & Surplus					OCI	Total equity attributable to equity holders of the Company	Non controlling interests	Total equity
	Equity Portion of Compound Financial Instruments	Securities premium	Capital reserve (refer note 35)	Retained earnings	Discontinued Operations (note 37)				
As at 1st April 2021	-	-	-	-	-	-	-	-	-
Issue of shares	-	-	-	-	-	-	-	-	-
Net profit/ (Loss) for the year	-	-	-	(1)	-	-	-	-	-
As at 31st March 2022	-	-	-	(1)	-	(1)	(1)	(1)	(1)
Transferred pursuant to demerger scheme (note 35)	237	(54)	84,689	4,240	-	-	89,112	80	89,192
Net profit/ (Loss) for the year	-	-	-	708	2,054	-	2,762	21	2,783
Other comprehensive income	-	-	-	-	-	(2)	(2)	-	(2)
On account of business combination (note 40)	-	-	199	-	-	-	199	-	199
On account of Disposal of Subsidiaries [note 37(B)(2)]	(237)	-	-	-	-	-	(237)	-	(237)
Cost of increase in authorised share capital of the Company	-	-	-	(54)	-	-	(54)	-	(54)
As at 31 March 2023	-	(54)	84,888	4,894	2,054	(2)	91,779	101	91,880

Refer note 12.1 of Equity Share Capital and 12.2 for details pertaining to the nature of the abovementioned reserves in other equity.

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For C C Dangi & Associates

ICAI firm registration

No: 102105W

Chartered Accountants

Ashish C. Dangi

Partner

Membership No: 122926

For and on behalf of Board of directors of Transindia Real Estate Limited  
(Formerly known as Transindia Realty and Logistics Parks Limited)

CIN No:U61200MH2021PLC372756

*Jatin J Chokshi*  
Jatin J Chokshi  
Managing Director  
DIN:00495015  
Place: Mumbai

*Mohinder Pal Bansal*  
Mohinder Pal Bansal  
Director  
DIN:01626343

*Kishoo Dinesh Mishra*  
Kishoo Dinesh Mishra  
Company Secretary & Compliance Officer  
M.No:68324

*Ashok Khimji Parmar*  
Ashok Khimji Parmar  
Chief Financial Officer  
M.No: 112105



Mumbai

Date: 15 June 2023

Mumbai

Date: 15 June 2023

**Transindia Real Estate Limited**  
**(Formerly known as Transindia Realty & Logistics Parks Limited**  
**Notes to the consolidated financial statements as at and for the year ended 31 March 2023**  
**(Indian rupees in lakhs)**

**1. Group Overview**

Transindia Real Estate Limited (hereinafter referred to as 'TRL'), its subsidiaries (the holding Company and its subsidiaries together referred to as "the Group"), is engaged in the business of Leasing of land and Commercial Properties, Logistics Park, Warehousing, real estate development and leasing activities, Engineering and equipment hiring solutions and other related businesses.

The Holding Company is a limited Company incorporated and domiciled in India and incorporated under the provisions of the Companies Act, 2013 and has its registered office at 4th floor, A Wing, Allcargo house, CST road, Kalina, Santacruz (east), Mumbai – 400098, Maharashtra, India.

Our Company was incorporated on December 03, 2021 as a Limited Company under the Companies Act, 2013 with the Registrar of Companies, Mumbai, Maharashtra The Corporate Identification Number of our Company is U61200MH2021PLC372756. The Consolidated financial statements were authorized for issue in accordance with a resolution of the Board of Directors on June 15, 2023.

**Demerger:-**

**Demerger of businesses related to Leasing of land and Commercial Properties, Logistics Park, Warehousing, real estate development and leasing activities, Engineering and equipment hiring solutions from Allcargo Logistics Limited through Scheme of arrangement**

In accordance with the Scheme of Arrangement (Scheme) between ` and Allcargo Logistics Limited as approved by Hon'ble National Company Law Tribunal on 5 January 2023, Construction and Leasing of Logistics Park, Leasing of land and Commercial Properties, Engineering and equipment hiring solutions were demerged and transferred to the Company with effect from the Appointed date of April 1, 2022 (appointed date), in consideration of 24,56,95,524 equity shares of the Company of Rs. 2 each fully paid up for every equity shares held in All Cargo Logistics Limited (ALL) of Rs 2 each fully paid up. The effective date of the Scheme was 01st April 2022.

The Scheme will enable the Company to explore the potential business opportunities more effectively and efficiently.

Pursuant to the scheme of demerger approved by NCLT, 24,56,95,524 equity shares of Rs. 2 each face value are issuable to the shareholders of Allcargo Limited as per 1:1 share exchange ratio as consideration for the transfer of assets and liabilities to the Company.

The Shareholders of the Company at its Extra Ordinary General Meeting held on March 01, 2023, approved the sub-division (split) of the face value of the equity shares of the Company from Rs. 10/- to Rs. 2/- Per equity Share. Along with issuance and allotment of equity shares by the TRL in accordance with the scheme of demerger as above, the intial issued and paid-up equity capital of TRL comprising of 35 equity share of Rs.2 each amounting to Rs.70 have been cancelled subsequently.

Along with issuance and allotment of equity shares by the TRL in accordance with the scheme of demerger as above, the initial issued and paid-up equity capital of TRL comprising of 7 equity share of Rs.10 each, aggregating to Rs.70 shall stand cancelled. Subsequent to 31 December 2022, the authorized share capital of the Company has been increased to Rs.5,500 lakhs.

As per the provisions of the Scheme, transfer of the above business into the Company have been accounted in the Financial Statements at book values as appearing in the books of the Demerged Company as on the close of business on the day immediately prior to the appointed dated in compliance to the Indian Accounting Standards (Ind AS) specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

As and from the appointed date, upto and including the effective date ALL shall carry on and deemed to have carried on its business and activities and shall stand possessed of all assets and properties in trust for the Company and shall account for the same to the Company.



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## 2. Significant accounting policies

### 2.1 Basis of preparation

The Consolidated Financial Statements ('CFS') of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) (Amendment) Rules, 2015 (as amended from time to time) under the provisions of the Companies Act, 2013 (the 'Act') and presentation requirements of the Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements. These CFS are prepared under the historical cost convention on the accrual basis except for certain items of property, plant and equipment acquired under asset acquisition, intangible assets acquired under business combinations, derivative financial instruments and certain other financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments). The CFS have been prepared on a going concern basis.

The CFS are presented in INR and all values are rounded to the nearest lakhs except when otherwise indicated.

#### **Current versus non-current classification**

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

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is treated as current when it is:

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

All other liabilities are classified as non-current.

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

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

### 2.2 Basis of consolidation

The Consolidated Financial Statements (CFS) comprise the financial statements of the holding Company and its subsidiaries as at 31 March 2023.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has all of the below:

- a) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and  
The ability to use its power over the investee to affect its returns



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Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- a) The contractual arrangement with the other vote holders of the investee
- b) Rights arising from other contractual arrangements
- c) The Group's voting rights and potential voting rights
- d) The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

CFS are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the holding Company.

**Consolidation procedure:**

Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

Eliminate in full intra group assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS12 *Income Taxes* applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the holding Company of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities





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**2.3 Summary of significant accounting policies**

**a. Business combinations:**

**Business combination involving Common control**

Such business combinations are accounted for using the Common control business combination. The business combinations involving entities or businesses that are controlled by the group are accounted using the pooling of interest method as follows: -

- i) The assets and liabilities of the combining entities are reflected at their carrying amounts.
- ii) No adjustments are made to reflect fair values or recognise any new assets or liabilities. Adjustments are only made to harmonise accounting policies.
- iii) The difference, if any, between the amounts recorded as share capital and the value of net assets of transferor is transferred to capital reserves.
- iv) The financial information in the financial statements in respect of prior periods is restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of business combination. However, where the business combination had occurred after that date, the prior period information is restated only from that date.

**Business combination and Goodwill/Capital reserves involving acquisition**

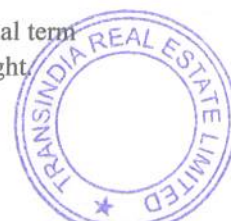
Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organised workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- a) Deferred tax assets or liabilities, and the liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.
- b) Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise as a result of the acquisition are accounted in accordance with Ind AS 12.
- c) Liabilities or equity instruments related to share based payment arrangements of the acquiree or share – based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.
- d) Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that Standard.
- e) Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.



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When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss in accordance with Ind AS 109. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS and shall be recognised in profit or loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

**b. Fair value measurement**

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.



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A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

**c. Revenue recognition**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The amount recognised as revenue is exclusive of GST.

**Income from Logistics Park**

Rental income arising from leasing of warehouses and is accounted for on a straight-line basis over the lease term. Reimbursement of cost is recognized as income under the head Common Area Management ('CAM') charges, electricity and water charges recovered based on actual allocable basis and as per the terms mentioned in the lease agreement.

**Equipment hiring solutions income**

Income from hiring of equipment including trailers cranes etc. is recognised on the basis of actual usage of the equipment as per the contractual terms.

**Others**

Interest income is recognised on time proportion basis. Interest income is included in finance income in the Consolidated Statement of Profit and Loss.

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

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms.

Business support charges are recognized as and when the related services are rendered.

**d. Foreign currencies**

The Group's consolidated financial statements are presented in INR, which is also the parent Group's functional currency. For each entity the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency. The Group uses the direct method of consolidation and on disposal of a foreign operation the gain or loss that is reclassified to profit or loss reflects the amount that arises from using this method.

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the group uses an average rate if the average approximates the actual rate at the date of the transaction.



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Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the Consolidated Consolidated Statement of Profit and Loss.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a nonmonetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of advance consideration.

Exchange differences arising on translation / settlement of foreign currency monetary items are recognised as income or expenses in the period in which they arise.

**e. Contract Balances**

Contract balances include trade receivables, contract assets and contract liabilities.

**Trade receivables**

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Trade receivables are separately disclosed in the financial statements.

**Contract assets**

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

**Contract liabilities**

A contract liability is the obligation to transfer services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

**f. Taxes**

**Current Income tax**

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

Current income tax relating to items recognised outside the Consolidated Statement of Profit and Loss is recognised outside the Consolidated Statement of Profit and Loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred tax**

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

Deferred tax liabilities are recognised for all taxable temporary differences, except:



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- a) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- b) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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

- a) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- b) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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

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

Deferred tax relating to items recognised outside Consolidated Statement of Profit and Loss is recognised outside Consolidated Statement of Profit and Loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI (Other Comprehensive Income) or directly in equity.

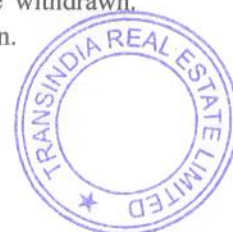
The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

#### **Minimum alternate tax (MAT)**

Minimum alternate tax (MAT) paid in a period/year is charged to the interim Consolidated Statement of Profit and Loss as current tax for the period/year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the concerned company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the period/year in which The Group recognizes MAT credit as an asset, it is created by way of credit to the interim Consolidated Statement of Profit and Loss and shown as part of deferred tax asset. The Group reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

#### **g. Non-current assets held for sale.**

The Group classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.



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Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The group treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated (if applicable),
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn. Property, plant and equipment and intangible assets once classified as held for sale to owners are not.

depreciated or amortised. Assets and liabilities classified as held for sale are presented separately from other items in the balance sheet.

#### **h. Property, plant and equipment**

Freehold land is carried at historical cost. Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition of tangible assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress is stated at cost.

When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in Consolidated Statement of Profit and Loss as incurred.



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**Depreciation**

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Category	Useful lives ( in years )
Building	30 to 60
Plant and machinery	5 to 15
Heavy equipments	12
Furniture and fixtures	5 to 10
Vehicles	8 to 10
Computers	3 to 6
Office equipments	5 to 7
Other tangible assets	3 to 7
Leasehold land	30
Leasehold improvements shorter of the estimated useful life of the asset or the lease term not exceeding 10 years	

The Group, based on internal assessment and management estimate, depreciates certain items of Heavy Equipments and Office Equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Consolidated Consolidated Statement of Profit and Loss when the asset is derecognised

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**i. Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulate impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Computer software is amortised on a straight-line basis over a period of 6 years basis the life estimated by the management. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Consolidated Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

Estimated economic useful lives of the intangible assets as follows:

Category	Useful Lives in Years
Computer Software	3 to 6

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Consolidated Statement of Profit and Loss. when the asset is derecognised.



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**j. Investment property**

An investment in land or building, which is not intended to be occupied substantially for use by, or in the operations of the Group, is classified as investment property. Investment properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in Consolidated Statement of Profit and Loss as incurred.

Investment Property Under Development is stated at net of cost.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

<b>Category</b>	<b>Useful lives ( in years )</b>
Building	30
Plant and machinery	15
Office Equipment	10
Leasehold land	30 to 95
Leasehold improvements shorter of the estimated useful life of the asset or the lease term not exceeding 10 years	

Depreciation on building component of investment property is calculated on a straight-line basis using the rate arrived at based on the useful life estimated by the management.

Though the Group measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer or on the basis of appropriate ready reckoner value or based on recent market transactions.

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

Transfers are made to (or from) investment properties only when there is a change in use. Transfers between investment property, owner occupied property and inventories do not change the carrying amount of the property transferred and they do not change the cost of that property for measurement or disclosure purposes.

**k. Impairment of non-financial assets**

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.





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After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset exceeds neither its recoverable amount nor the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Consolidated Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment annually as at 31 March and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

#### **i. Borrowing costs**

Borrowing costs includes interest and amortisation of ancillary cost over the period of loans which are incurred in connection with arrangements of borrowings.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition and construction of qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

##### **Commencement, cessation and suspension of capitalisation**

Borrowing costs incurred are capitalised to the cost of asset if following conditions are satisfied:

- a) Asset is a qualifying asset- A qualifying asset is an asset that takes a substantial period of time to get ready for its intended use.
- b) Intended use of asset (end use).
  - If asset holds
    - o For owner's occupation, it will be recognised as PPE.
    - o For rent/annuity purpose, it will be recognised as investment property.
- c) Whether all the activities are completed which are substantially necessary to prepare the qualifying Asset for its intended use.

Borrowing costs shall cease to be capitalised when substantially all the activities necessary to prepare the qualifying asset for its intended use are complete. However, borrowing cost incurred while asset acquired for specific purposes is held without any associated development activity do not qualify for capitalisation.

#### **m. Leases**

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

##### **Group as a lessee**

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.



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**i) Right-of-use assets**

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Group does not have any Right-of-use assets which are depreciated on a straight-line basis for the period shorter of the lease term.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (m) Impairment of non-financial assets.

**ii) Lease Liabilities**

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

**iii) Short-term leases and leases of low-value assets**

The Group applies the short-term lease recognition exemption to its short-term leases i.e., those leases that have a lease term of 12 months or less from the date of transition. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense over the lease term.

**Group as a lessor**

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

**n. Inventories**

Inventories are valued at cost or net realisable value whichever is lower. The cost is determined on first in first out basis and includes all charges incurred for bringing the inventories to their present condition and location.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make sale.



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**o. Provisions**

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Consolidated Statement of Profit and Loss net of any reimbursement.

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

**p. Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extreme rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Group does not recognise a contingent liability but discloses its existence in the financial statements.

**q. Retirement and other employee benefits**

**Current employee benefits**

Employee benefits payable wholly within twelve months of availing employee services are classified as current employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of current employee benefits such as salaries and wages, bonus and ex-gratia to be paid in exchange of employee services are recognized in the period in which the employee renders the related service.

**Post-employment benefits**

**Defined contribution plans:**

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Indian subsidiaries makes specified monthly contributions towards Provident Fund and Employees State Insurance Corporation ('ESIC'). The contribution of these Indian subsidiaries is recognized as an expense in the Consolidated Statement of Profit and Loss during the period in which employee renders the related service. There are no other obligations other than the contribution payable to the Provident Fund and Employee State Insurance Scheme.

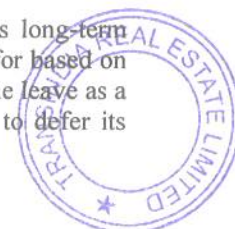
**Defined benefit plan:**

Gratuity liability, wherever applicable, is provided for on the basis of an actuarial valuation done as per projected unit credit method, carried out by an independent actuary at the end of the year. The Groups' gratuity benefit scheme is a defined benefit plan. In relation to some of the foreign subsidiaries of the Group, provision for gratuity liability is made as per local laws.

Such subsidiaries of the Group makes contributions to a trust administered and managed by an Insurance Group to fund the gratuity liability. The Holding company is in the process of transferring plan assets from Allcargo Logistics Limited (Demerged Company).

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. The Group presents the leave as a short-term provision in the balance sheet to the extent it does not have an unconditional right to defer its



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settlement for 12 months after the reporting date. Where Group has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as long-term provision.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to Consolidated Statement of Profit and Loss in subsequent periods.

**r. Financial instruments**

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

**Financial assets**

**Initial recognition and measurement**

All financial assets are recognised initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

**Subsequent measurement**

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

- Debt instruments at amortised cost
- Debt instrument, Derivatives at fair value through profit or loss (FVTPL)
- Equity investments

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

**i. Debt instruments at amortised cost**

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

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

This category is the most relevant to the Group. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Consolidated Statement of Profit and Loss. The losses arising from impairment are recognised in the Consolidated Statement of Profit and Loss. This category generally applies to trade and other receivables.

**ii. Debt instrument at FVTPL**

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

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

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



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**iii. Equity investments**

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

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

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

**Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e. removed from a Groups's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

**Impairment of financial assets**

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets which are not fair valued through Consolidated Statement of Profit and Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL at each reporting date, right from its initial recognition. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Consolidated Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Consolidated Statement of Profit and Loss.

As a practical expedient, The Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

**Financial liabilities**

**Initial recognition and measurement**

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

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

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

**Subsequent measurement**

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



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#### **Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Consolidated Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Consolidated Statement of Profit and Loss.

This category generally applies to borrowings.

#### **Derecognition**

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

#### **Cash and cash equivalents**

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

For the purpose of the Statement of Cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

#### **s. Cash dividend and non-cash distribution to equity holders of the parent**

The Group recognises a liability to make cash or non-cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Group. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.

Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the Consolidated Consolidated Statement of Profit and Loss.

#### **t. Earnings per equity share**

Basic earnings per share (EPS) amounts is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit of the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

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

### **2.3 Significant accounting judgements, estimates and assumptions:**

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Some of the significant accounting judgement and estimates are given below:



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**Determining the lease term of contracts with renewal and termination options – Group as lessee**

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

**Leases - Estimating the incremental borrowing rate**

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available. The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the credit rating).

**Financial instruments - Estimating the incremental borrowing rate**

The Group cannot readily determine the interest rate implicit in the Optionally convertible debentures, therefore, it uses its incremental borrowing rate (IBR) to measure the debt and equity component for the compound financial instrument. The IBR is the rate of interest that The Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain a liability of a similar value to the Optionally Convertible Debentures in a similar economic environment. The IBR therefore reflects what The Group 'would have to pay', which requires estimation when no observable rates are available. The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the credit rating).

**Defined benefit plans (gratuity benefits)**

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries. The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes.

**Fair value measurement of financial instruments**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 31 for further disclosures.

**Property, plant and equipment**



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Property, plant and equipment represent a significant proportion of the asset base of the Group. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets.

**Investment property**

Investment property represent a significant proportion of the asset base of The Group. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets.

**Taxes**

MAT credit is earned by the Group when the normal tax payable as per taxable profit is less than the MAT payable as per book profits. MAT credit earned is the difference between the MAT paid and normal tax payable.

Significant judgement is required to check the utilization of the MAT credit based on the likely growth in profitability of the Group and the likely additions made to the property, plant and equipment up to the expiry of the MAT credit earned.

Provision for tax liabilities require judgements on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the Consolidated Statement of Profit and Loss.

**Recent Accounting Developments**

**(a) Ind AS 1 – Presentation of Financial Statements** The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

**(b) Ind AS 12 – Income Taxes** The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.

**(c) Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors** The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.





3.1 Property, plant and equipment

Description	Leasehold Land	Building	Plant and machinery	Heavy equipments	Vehicles	Office Equipment	Computers	Furniture & fixtures	Total
<b>Gross Block</b>									
Balance as at 1 April 2021	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	600	700	1,038	68,031	130	176	204	260	71,139
Transferred pursuant to demerger scheme (note 35)	-	-	-	219	-	1	26	-	246
Additions	-	-	(356)	(13,404)	(30)	(20)	(133)	(9)	(13,951)
Disposals	-	-	(11)	(51,209)	-	(2)	(13)	(1)	(51,237)
<b>Balance as at 31 March 2023</b>	600	700	671	3,637	100	155	82	250	6,197
<b>Depreciation</b>									
Balance as at 1 April 2021	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	260	260	655	61,876	65	140	193	125	63,573
Transferred pursuant to demerger scheme (note 35)	10	-	20	100	6	9	4	18	167
Depreciation for the year continuing	-	29	39	3,610	2	7	6	1	3,694
Disposals	-	-	(281)	(13,096)	(31)	(20)	(135)	(9)	(13,571)
Discontinued Operation (note 37)	-	-	(6)	(48,898)	-	(1)	(7)	-	(48,912)
<b>Balance as at 31 March 2023</b>	270	289	429	3,590	42	135	61	135	4,951
<b>Net Block</b>									
As at 31 March 2022	-	-	242	-	-	-	-	-	-
As at 31 March 2023	330	411	-	47	57	20	21	115	1,243

Disclosure w.r.t Crane and equipments given on hire basis (period ranging 6-9 months):-

Description	Continuing	Discontinuing	Total
<b>Items relating to profit and loss</b>			
Income from leasing	3,449	9,763	13,212
Depreciation	100	3,610	3,710
<b>Items relating to Balance sheet</b>			
Net value of assets leased out	47	2,324	2,371

Assets shown in Property, Plant and Equipments have been transferred pursuant to scheme of demerger. The Holding Company is in the process of transfer of title for Leasehold Land and Building from Allcargo Logistics Limited.

3.2 Right-of-use Assets

Description	Building	Heavy equipments	Total
<b>Balance as at 1 April 2021</b>	-	-	-
Additions	-	-	-
Deletions	-	-	-
<b>Balance as at 31 March 2022</b>	-	-	-
Transferred pursuant to demerger scheme (note 35)	108	63	170
Additions	49	-	49
Deletions	(95)	(30)	(125)
Depreciation for the year continuing	(15)	-	(15)
Discontinued Operation	-	(33)	(33)
<b>Balance as at 31 March 2023</b>	47	-	47



4 Intangible assets

Description	Computer software
<b>Gross Block</b>	
Balance as at 01 April 2021	-
Additions	-
<b>Balance as at 31 March 2022</b>	-
Transferred pursuant to demerger scheme (note 35)	196
Additions	8
Disposals	(3)
Discontinuing operations	(201)
<b>Balance as at 31 March 2023</b>	-
<b>Amortisation</b>	
Balance as at 01 April 2021	-
For the year	-
<b>Balance as at 31 March 2022</b>	-
Transferred pursuant to demerger scheme (note 35)	150
Depreciation for the year continuing	7
Depreciation for the year discontinuing	19
Disposals	(3)
Discontinued Operation (note 37)	(172)
<b>Balance as at 31 March 2023</b>	-
<b>Net book value</b>	
As at 31 March 2023	-
As at 31 March 2022	-

5 Investment Property

5(a) Investment Property

Particulars	Freehold Land	Leasehold land	Office equipments	Furnitures & Fixtures	Electrical Equipments	Plant & Machinery	Building	Total
<b>Gross Block</b>								
Balance as at 1 April 2021	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	-	-	-	-	-	-	-	-
Transferred pursuant to demerger scheme (note 35)	30,983	7,067	1,180	2	1,983	5,010	75,627	1,21,851
Additions	1,315	-	1,017	1	130	2,092	16,617	21,172
On acquisition of subsidiary (note 40)	2,032	-	-	8	-	129	1,447	3,615
On disposal of subsidiary [note 37(B)(2)]	(13,871)	(545)	(1,499)	(3)	-	(2,257)	(23,178)	(41,352)
Disposal	-	-	-	-	-	-	(195)	(195)
Discontinued operation (note 37)	(10,276)	-	-	-	(2,112)	(3,616)	(31,279)	(47,284)
<b>Closing balance as at 31 March 2023</b>	<b>10,183</b>	<b>6,522</b>	<b>698</b>	<b>8</b>	<b>-</b>	<b>1,357</b>	<b>39,039</b>	<b>57,807</b>
<b>Depreciation</b>								
Balance as at 1 April 2021	-	-	-	-	-	-	-	-
For the year	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	-	-	-	-	-	-	-	-
Transferred pursuant to demerger scheme (note 35)	-	254	165	1	327	553	6,745	8,046
On acquisition of subsidiary (note 40)	-	-	-	8	-	117	209	333
On disposal of subsidiary [note 37(B)(2)]	-	(67)	(312)	(2)	-	(282)	(1,562)	(2,225)
Depreciation for continuing operations	-	219	176	1	-	161	1,424	1,981
Depreciation for discontinuing operations	-	-	-	-	206	212	1,018	1,436
Disposal	-	-	-	-	-	-	(37)	(37)
Discontinued operation (note 37)	-	-	-	-	(533)	(548)	(2,678)	(3,760)
<b>Closing balance as at 31 March 2023</b>	<b>-</b>	<b>406</b>	<b>29</b>	<b>8</b>	<b>-</b>	<b>212</b>	<b>5,119</b>	<b>5,774</b>
<b>Net Block</b>								
As at 31 March 2022	-	-	-	-	-	-	-	-
As at 31 March 2023	<b>10,183</b>	<b>6,116</b>	<b>669</b>	<b>-</b>	<b>-</b>	<b>1,146</b>	<b>33,919</b>	<b>52,033</b>

Land and buildings amounting to Rs 19,206 lakhs were offered as a security to the bankers against the borrowings of Demerged Company. The said assets originally pertains to Demerged Company and were transferred to Holding Company pursuant to scheme of demerger. The Holding Company is in the process of transfer of title from Demerged Company.

Information regarding income and expenditure of investment property

	31 March 2023	31 March 2022
Rental income arising from investment properties before depreciation	10,202	-
Less: Depreciation	(1,981)	-
<b>Rental income arising from investment properties</b>	<b>8,221</b>	<b>-</b>

Investment properties consist of commercial and warehousing properties in India.

As at 31st March 2023 the fair values of the properties are Rs 106,274 lakhs (31 March 2022: Rs Nil lakhs). Valuations are based on valuations performed by an accredited independent valuer and based on recent sale transaction executed by demerged company. The Company has no restrictions on the realisability of its investment properties.

Reconciliation of fair value:

	Total
Balance as at 31 March 2022	-
Transferred pursuant to demerger scheme (note 35)	44,103
Fair value difference	62,172
<b>Closing balance as at 31 March 2023</b>	<b>1,06,274</b>

The underlying land plot was valued independently based on the direct comparison approach and building on the plot was valued for their depreciated construction cost.



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The Company held the below mentioned Immovable Properties whose title deeds are not held in the name of the Company, details are as below:-

Relevant line item in the Balance sheet	Description of item of property (Land/ Building)	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Investment property	Freehold land	702	Mr. Shashi Kiran Shetty	Chairman and Managing Director (Promoter)	7 Years	Mr Shashi Kiran Shetty, Chairman & Managing Director of the Company, is holding land admeasuring 57 acre 17 gunthas in the Nagpur for and on behalf of the Company under Trusteeship Agreement entered by the Company with him. Further, pursuant to Scheme of Arrangement and Demerger ("the Scheme") the said land have been transferred to TransIndia Real Estate Limited (Resulting Company) (refer note 35).
Investment property	Freehold land	141	Mr. Shashi Kiran Shetty	Chairman and Managing Director (Promoter)	3 months	Mr Shashi Kiran Shetty, Chairman & Managing Director of the Company, is holding land admeasuring 7.64 acres in the Khopta, Kacherpada for and on behalf of the Company under Trusteeship Agreement entered by the Company with him. Further, pursuant to Scheme of Arrangement and Demerger ("the Scheme") the said land have been transferred to TransIndia Real Estate Limited (Resulting Company) (refer note 35).
Investment property	Freehold land	292	Allcargo Logistics Limited	Demerged Company	31.12.2019	Subsidiary Company has applied to local authorities for transfer of land parcels in its own name and is in the process of obtaining regulatory approvals for the transfer.
Investment property	Freehold land	4,038	Allcargo Logistics Limited	Demerged Company	01.4.2022 (Appointed Date)	The Holding Company is in the process of transfer of title from Allcargo Logistics Limited to Transindia Real Estate Limited pursuant to the scheme of demerger (refer note 35).
Investment property	Building	18,621	Allcargo Logistics Limited	Demerged Company	01.4.2022 (Appointed Date)	The Holding Company is in the process of transfer of title from Allcargo Logistics Limited to Transindia Real Estate Limited pursuant to the scheme of demerger (refer note 35).

5(b) Ageing of Investment property under Development is as below:

As at 31 March 2023

Particulars	Ageing in Rs lakhs				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress*	68	463	549	80	1,159

As at 31 March 2022

Particulars	Ageing in Rs lakhs				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	-	-	-	-	-

\*There are no Projects whose completion is overdue or has exceeded its cost.



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6 Financial Assets

6.1 Investments

	31 March 2023	31 March 2022
<b>Current investments</b>		
<b>Investments at fair value through statement of profit and loss (fully paid)</b>		
<b>Quoted equity instruments (fully paid-up)</b>		
16 Units (31 March 2022: 16 Units ) Equity Shares of Gateway Distriparks Limited (**Value less than Rs. 1 lakh)	**	-
<b>Unquoted mutual funds</b>		
Bandhan Liquid Fund - Regular - Growth (erstwhile IDFC Cash Fund-Regular -Growth):1,683.65 Units (31st March 2022 : Nil)	45	-
Nippon India Liquid Fund - Growth: 950.11 Units (31st March 2022 : Nil)	52	-
Nippon India Overnight Fund - Regular - Growth : 96632.561 Units (31st March 2022 : Nil)	116	-
DSP Liquidity Fund - Regular - Growth: 2385.237Units (31st March 2022 : Nil)	76	-
DSP Overnight Fund - Regular - Growth: 7695.764Units (31st March 2022 : Nil)	92	-
ICICI Prudential Liquid Fund - Growth: 22211.26Units (31st March 2022 : Nil)	73	-
ICICI Prudential Overnight Fund - Growth: 5780.776Units (31st March 2022 : Nil)	95	-
Tata Liquid Fund - Regular - Growth 2086.679Units (31st March 2022 : Nil)	73	-
Tata Overnight Fund-Reg(G)2884.262Units (31st March 2022 : Nil)	59	-
<b>Total current investments</b>	<b>682</b>	<b>-</b>

6.2 Trade receivables

(Unsecured, considered good unless stated otherwise)

	31 March 2023	31 March 2022
Trade receivables	1,433	-
Receivables from related parties (refer note 30B)	577	-
<b>Total trade receivables</b>	<b>2,010</b>	<b>-</b>
<b>Trade receivables</b>		
Trade receivables considered good - Unsecured	2,010	-
Trade receivables which have significant increase in credit risk	3,598	-
	<b>5,608</b>	<b>-</b>
<b>Impairment allowance (allowance for bad and doubtful debts)</b>		
Trade receivables which have significant increase in credit risk	(3,598)	-
	<b>2,010</b>	<b>-</b>

For terms and conditions relating to related party receivables, refer note 30C

**Trade receivables ageing schedule**

As at 31 March 2023

Particulars	Current but not due	Outstanding for following periods from the transaction date				Total
		Less than 1 Year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade Receivables – considered good	253	1,757	-	-	-	2,010
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	1,016	1,220	1,305	3,541
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	57	57
<b>Total</b>	<b>253</b>	<b>1,757</b>	<b>1,016</b>	<b>1,220</b>	<b>1,362</b>	<b>5,608</b>
Less: Allowance for credit loss						(3,598)
<b>Total</b>						<b>2,010</b>

As at 31 March 2022

Particulars	Current but not due	Outstanding for following periods from the transaction date				Total
		6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade Receivables – considered good	-	-	-	-	-	-
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



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6.3 Cash and cash equivalents

	31 March 2023	31 March 2022
<b>Balances with banks</b>		
- On current accounts (31 March 2022: 2,000) (*Value less than Rs. 1 lakh)	1,632	-
- Balance with banks	15	-
Cash on hand	1	-
	<u>1,648</u>	<u>-</u>

Particulars	31 March 2022	Pursuant to demerger (note 35)	Cash flows	Others	31 March 2023
Current borrowings	-	1,334	(1,334)	-	-
Interest on borrowings	-	30	(30)	-	-
Non-current borrowings	-	64,157	(7,759)	(45,624)	10,774
<b>Total liabilities from financing activities</b>		<b>65,521</b>	<b>(9,123)</b>	<b>(45,624)</b>	<b>10,774</b>

Refer note 35. The management is in process of changing bank accounts name from Allcargo Logistics Limited to Holding Company.

6.4 Other bank balances

	31 March 2023	-	31 March 2022
Deposit with original maturity of more than 3 months but less than 12 months	7		-
	<u>7</u>		<u>-</u>

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company and earn interest at the respective short-term deposit rates.

6.5 Loans

(Unsecured, considered good, unless otherwise stated)

	Non-current portion		Current portion	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
<b>To parties other than related parties</b>				
Loans and advances to employees	-	-	10	-
Other advances	-	-	34	-
	<u>-</u>	<u>-</u>	<u>44</u>	<u>-</u>
<b>To related parties</b>				
<b>Loans &amp; Advances to Other companies (refer note 30B)</b>				
Loans Receivables considered good - Unsecured	378	-	-	-
<b>Total Loans</b>	<u>378</u>	<u>-</u>	<u>44</u>	<u>-</u>

Loans and advances in the nature of loans given to other companies as under (Disclosure required under Sec 186(4) of the Companies Act 2013) [refer note (iii) as mentioned below]:

Name of the Company	Relationship	Amount Outstanding as at the year end		Maximum Principal Amount Outstanding during the year (excluding interest accrued)	
		31 March 2023	31 March 2022	31 March 2023	-
<b>Non-current portion</b>					
Panvel Warehousing Private Limited	Companies having common directors	366	-	366	-
Kalina Warehousing Private Limited	Companies having common directors	11	-	11	-
Panvel Industrial Parks Private Limited	Companies having common directors	1	-	1	-
		<u>378</u>	<u>-</u>		

**Notes:**

(i) The above loans have been given for business purpose and before demerger.

(ii) There are no outstanding loans / advances in the nature of loan from promoters, key managerial personnel or other officers of the company.

(iii) The loans has been given to related parties and are interest bearing and which are repayable on demand at the instance of the Holding Company. The same has been given for strategic business purposes and the Company do not intend to call back in the near term.

(iv) Loans and advances in the nature of loans which falls under the category of 'Non-current' are re-payable after more than 1 year.



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6.6 Other Financial assets

	Non-current portion		Current portion	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
<b>To parties other than related parties</b>				
Security deposits				
Unsecured, considered good	191	-	942	-
Doubtful	200	-	-	-
	<u>391</u>	<u>-</u>	<u>942</u>	<u>-</u>
Less: Provision for doubtful deposits	(200)	-	-	-
(A)	<u>191</u>	<u>-</u>	<u>942</u>	<u>-</u>
<b>To related parties</b>				
Unsecured, considered good				
Interest accrued on fixed deposits (**Value less than 1 lakh)	-	-	**	-
Bsusiness Trust Fund Account (Recoverable from Allcargo Logistics Limited [net of payable to Allcargo terminals] pursuant to demerger scheme)	-	-	14,525	-
Security deposits (refer note 30B)	40	-	-	-
Interest accrued on loans and advances given to related parties	-	-	4	-
(B)	<u>40</u>	<u>-</u>	<u>14,528</u>	<u>-</u>
(C) = (A) + (B)	<u>231</u>	<u>-</u>	<u>15,470</u>	<u>-</u>

8 Other assets

(Unsecured considered good, unless stated otherwise)

	Non-current		Current	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Capital advances	4,631	-	-	-
Unbilled revenue	-	-	25	-
Prepaid expenses	-	-	57	-
Advances for supply of services	-	-	74	-
Balance with Statutory & Government Authorities	-	-	35	-
Rent Equalization reserves	1,053	-	-	-
Gratuity asset (refer note 25)	231	-	-	-
Others	-	-	549	-
	<u>5,915</u>	<u>-</u>	<u>741</u>	<u>-</u>



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**7 Deferred tax assets (net)**

**A. Deferred tax:**

Deferred tax relates to the following:

**1. Deferred tax asset**

Business loss to be C/f  
WDV of Fixed Assets  
Security Deposits IND AS Adjustment  
**Net deferred tax assets**

Balance Sheet	
31 March 2023	31 March 2022
250	-
(121)	-
(1)	-
<b>127</b>	<b>-</b>

**2. Deferred tax liability**

Depreciation and Amortisation of Property, Plant and Equipment, Investment property and Intangibles  
Expenses not allowed for tax purposes  
Allowances for impairment of trade receivables and advances  
Fair valuation of financial instruments  
Provision for compensated absence  
MAT Credit entitlement  
Rent Straightlining  
Provision for write down of Inventory  
**Deferred tax liabilities (net)\***

Balance Sheet	
31 March 2023	31 March 2022
3,275	-
27	-
(956)	-
7	-
(26)	-
(19)	-
255	-
(75)	-
<b>2,488</b>	<b>-</b>

**B. Reconciliation of deferred tax (net):**

**Reconciliation of deferred tax assets (net):**

**Opening balance**  
Transferred pursuant to demerger (refer note 35)  
Tax credit during the year recognised in statement of profit and loss  
**Closing balance**

31 March 2023	31 March 2022
-	-
1	-
126	-
<b>127</b>	<b>-</b>

**Reconciliation of deferred tax liabilities (net):**

**Opening balance**  
Transferred pursuant to demerger (refer note 35)  
Tax credit recognised in profit or loss  
Tax impact on financial instruments routed through other equity  
**Closing balance**

-	-
3,976	-
(1,446)	-
(42)	-
<b>2,488</b>	<b>-</b>

**B. Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2023 and 31 March 2022:**

Particulars	31 March 2023	31 March 2022
Accounting profit before income tax	3,419	(1)
At India's statutory income tax rate of 25.168%	860	-
Impact on financial instruments	36	-
Expenses not allowed for tax purpose	82	-
Deferred Tax assets not created on Business loss and unabsorbed Depreciation c/f to next year	46	-
Income taxable at lower rate	85	-
Expense allowance for tax purpose	(54)	-
Tax effect of earlier years	(0)	-
Effect of change in Tax rate on deferred tax liability transferred pursuant to demerger	(422)	-
Others	3	-
<b>At the effective income tax rate of (18.61%) (31 March 2022: Nil)</b>	<b>636</b>	<b>-</b>
<b>Income tax expense reported in the statement of profit and loss</b>	<b>636</b>	<b>-</b>

\*The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authorities.



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9 Inventories

(valued at the lower of cost or net realisable value)

	31 March 2023	31 March 2022
Stores and spares	53	-
	<u>53</u>	<u>-</u>

10 Contract Asset

	31 March 2023	31 March 2022
Unbilled Revenue (Ageing less than 1 year)	3,290	-
	<u>3,290</u>	<u>-</u>

11 Current Tax assets (net)

	31 March 2023	31 March 2022
Advance tax recoverable (net of provision for tax)	63	-
	<u>63</u>	<u>-</u>

12.1 Equity Share capital

	31 March 2023	31 March 2022
<b>Authorised capital:</b>		
27,50,00,000 (31 March 2022: 10,0000) equity shares of Rs. 2 each	5,500	1
	<u>5,500</u>	<u>1</u>
<b>Issued, subscribed and fully paid up:</b>		
*35 (31 March 2022: 7 equity shares of Rs 10 each) equity shares of Rs. 2 each (**value less than Rs 1 lakh)	**	**
<b>Total issued, subscribed and fully paid up share capital</b>	-	-
<b>Equity share issuable pursuant to demerger (refer note 35 and footnote)</b>	4,914	-

Pursuant to the scheme of demerger approved by NCLT dated January 05, 2023, 24,56,95,524 equity shares of Rs. 2 each face value are issuable to the shareholders of Allcargo Logistics Limited as per 1:1 share exchange ratio as consideration for the transfer of assets and liabilities to the Company.

\* The Shareholders of the Company at its Extra Ordinary General Meeting held on March 01, 2023, approved the sub-division (split) of the face value of the equity shares of the Company from Rs. 10/- to Rs. 2/- Per equity Share. Along with issuance and allotment of equity shares by the TRL in accordance with the scheme of demerger as above, the initial issued and paid-up equity capital of TRL comprising of 35 equity share of Rs.2 each amounting to Rs.70 have been cancelled subsequently.

**Terms/ rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs. 2 per share post sub-division (split) during the current year from Rs 10/- per share to Rs 2/- per share. Each holder of equity shares is entitled to one vote per share. The equity shares are entitled to receive dividend as declared from time to time. Voting rights cannot be exercised in respect of shares on which any call or other sums payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(i) Reconciliation of number of the equity shares outstanding at the beginning and at the end of the year:**

Equity Shares	As at 31 March 2023		As at 31 March 2022	
	No of shares	Rs in lakhs	No of shares	Rs in lakhs
At the beginning of the year	7	-	7	-
Add / (Less): Movement during the year	28	-	-	-
<b>Outstanding at the end of the year ***</b>	<u>35</u>	<u>-</u>	<u>7</u>	<u>-</u>

\*\*\* The equity shares have been sub-divided to Rs. 2/- face value (35 equity shares of Rs 2 each)

**(ii) Details of shareholders holding more than 5% equity shares of the Company**

Name of shareholders	As at 31 March 2023		As at 31 March 2022	
	% holding in the class	No of shares	% holding in the class	No of shares
Equity shares of Rs. 10 each fully paid				
Allcargo Logistics Limited	100%	35	100%	7

**(iii) Details of promoters' shareholding percentage in the Company is as below:**

Name of the Promoter	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Allcargo Logistics Limited	35	100.00%	7	100.00%

As at 31 March 2023

Particulars	Name of Promoters	No. of shares at the beginning of the year	Change during the year	No of shares at the end of the year	% of total shares	% change during the year
Equity shares of INR 2 each fully paid	Allcargo Logistics Limited	7	28	35	100%	400%

As at 31 March 2022

Particulars	Name of Promoters	No. of shares at the beginning of the year	Change during the year	No of shares at the end of the year	% of total shares	% change during the year
Equity shares of INR 2 each fully paid	Allcargo Logistics Limited	7	-	7	100%	0.00%





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12.2 Other Equity

Particulars	31 March 2023	31 March 2022
Securities premium (refer foot note a)	(54)	-
Capital Reserve (refer foot note b)	84,888	-
Retained earnings (refer foot note c)	4,894	-
Remeasurements of gains / (losses) on defined benefit plans (OCI) (refer foot note d)	(2)	-
	<b>89,725</b>	<b>-</b>
Discontinued operations (refer note 37)	2,054	-
<b>Total equity attributable to equity holders of the Company</b>	<b>91,779</b>	<b>-</b>

Nature and purpose of reserves

a) Securities premium

Securities premium is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

b) Capital Reserve

This reserve represents the difference of assets - liabilities taken over from Allcargo Logistics Limited pursuant to demerger (refer note 35). It also contains the difference between Group of assets acquired as per Ind AS 103 and net worth of the company acquired during the year (refer note 40).

c) Retained earnings

Retained earnings represents all accumulated net income netted by all dividends paid to shareholders.

d) Remeasurements of gains / (losses) on defined benefit plans (OCI)

It comprises of actuarial gains and losses, differences between the return on plan assets and interest income on plan assets and changes in the asset ceiling (outside of any changes recorded as net interest).

13 Financial liabilities

13.1 Borrowings

	Non-current portion		Current portion	
	31 March 2023	31 March 2022	- 31 March 2023	- 31 March 2022
<b>Term loans (secured)</b>				
From banks	6,816	-	3,958	-
<b>Total non current borrowings</b>	<b>6,816</b>	<b>-</b>	<b>3,958</b>	<b>-</b>
<b>The above loans include</b>				
Amount disclosed under the head " Short Term Borrowing"			(3,958)	
<b>Short Term Borrowings</b>				
From banks			3,958	
<b>Total current borrowings</b>			<b>3,958</b>	<b>-</b>
<b>Aggregate secured loans</b>			<b>10,774</b>	<b>-</b>
<b>Aggregate unsecured loans</b>			<b>-</b>	<b>-</b>
<b>Term loans from banks (secured)</b>				
Rupee term loans from banks are secured against immovable properties of the Company and carry interest ranging from 6.25% - 7.25% p.a. (31 March 2022: Nil) and are repayable within a period ranging from 2-5 years. As per the terms of borrowing it is secured against land and buildings of Allcargo Logistics Limited, pursuant to demerger scheme, these assets have been transferred to the Holding Company. The Borrowing is disclosed as secured. The Holding Company is in the process of transfer of borrowing in its own name.				
Consequent to demerger scheme the Axis Bank Limited term loan has been allocated between the Company, Allcargo Terminals Limited and Allcargo Logistics Limited.				
The Holding company is still in the process of creation of charges for the borrowing transferred from demerged Company. The Company has not defaulted in Loan payable.				



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13.2 Trade payables

	31 March 2023	31 March 2022
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises; (refer note 29)	11	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	94	1
c) Trade payables to related parties (refer note 30B)	334	-
	<u>439</u>	<u>1</u>

Trade payables ageing schedule

As at 31 March 2023

Particulars	Outstanding for following periods from the transaction date					Total
	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises (Undisputed)	-	74	-	-	-	74
Total outstanding dues of creditors other than micro enterprises and small enterprises (Undisputed)	68	246	26	25	-	365
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
<b>Total</b>	<b>68</b>	<b>320</b>	<b>26</b>	<b>25</b>	<b>-</b>	<b>439</b>

As at 31 March 2022

Particulars	Outstanding for following periods from the transaction date					Total
	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises (Undisputed)	-	1	-	-	-	1
Total outstanding dues of creditors other than micro enterprises and small enterprises (Undisputed)	-	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>

13.3 Other payables

	31 March 2023	31 March 2022
Provision for expenses	203	-
	<u>203</u>	<u>-</u>

13.4 Other financial liabilities

	Non-current portion		Current portion	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
<b>Other financial liabilities at amortised cost</b>				
Security deposits	993	-	46	-
Capital creditors	-	-	64	-
Employee Related Liabilities	-	-	7	-
<b>Total other financial liabilities</b>	<b>993</b>	<b>-</b>	<b>117</b>	<b>-</b>



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14 Other liabilities

	Non-current portion		Current portion	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Deferred Lease income	251	-	95	-
Advances received from customers	-	-	49	-
Statutory dues payable	-	-	70	-
Provision for expenses	-	-	132	-
Capital Creditors	-	-	1	-
Advance against sale of property, plant and equipments	-	-	37	-
Others	-	-	13	-
	<u>251</u>	<u>-</u>	<u>397</u>	<u>-</u>

15 Net employee defined benefit liabilities

	Non-current portion		Current portion	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Provision for compensated absences	-	-	58	-
	<u>-</u>	<u>-</u>	<u>58</u>	<u>-</u>



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16 Revenue from operations

	31 March 2023	31 March 2022
Sale of services (disaggregation of revenue basis type of service)		
Equipment hiring (previously known as Project and Engineering Solutions)	3,449	-
Logistics park	10,183	-
	<u>13,632</u>	<u>-</u>

17 Other income

	31 March 2023	31 March 2022
<b>Other non-operating income</b>		
Profit on sale of property, plant and equipment (net)	220	-
Profit on sale of investment (net)	7	-
Fair value gain on financial instruments through profit or loss	89	-
Liability no longer required written back	11	-
Reversal of Expected Credit Loss	168	-
Cross collateralisation fee	117	-
Sundry balances written back	9	-
Others	59	-
	<u>680</u>	<u>-</u>
<b>Finance income</b>		
Interest income on:		
-Fixed deposits with banks	41	-
-Others	51	-
	<u>91</u>	<u>-</u>
	<u>772</u>	<u>-</u>

18 Cost of services rendered

	31 March 2023	31 March 2022
<b>Equipment hiring</b>		
Equipment hiring expenses	879	-
Repairs and maintenance - machinery	763	-
Power and fuel costs	719	-
Stores and spares consumed	254	-
Insurance	51	-
	(A) <u>2,667</u>	<u>-</u>
<b>Other operational cost</b>		
Warehousing rental expenses	314	-
	(B) <u>314</u>	<u>-</u>
	(A)+(B) <u>2,981</u>	<u>-</u>



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**19 Employee benefits expense**

	31 March 2023	31 March 2022
Salaries, wages and bonus	731	-
Contributions to provident and other funds (refer note 25)	34	-
Staff welfare expenses	36	-
Compensated absences	7	-
Gratuity (refer note 25)	5	-
	<u>813</u>	<u>-</u>

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

**20 Depreciation and amortisation expense**

	31 March 2023	31 March 2022
Depreciation of property, plant and equipment	167	-
Depreciation on Right of use assets	15	-
Amortisation of intangible assets	7	-
Depreciation on investment properties	1,981	-
	<u>2,169</u>	<u>-</u>

**21 Finance costs**

	31 March 2023	31 March 2022
<b>Interest expense</b>		
-Bank Term loan	2,133	-
-Interest on leases [refer note 33(g)]	20	-
-Interest on Optionally convertible Debentures A	1,673	-
	<u>3,826</u>	<u>-</u>
Processing fees & Stamp duty	15	-
	<u>3,841</u>	<u>-</u>



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**22 Other expenses**

	31 March 2023	31 March 2022
Brokerage and Commissions	144	-
Rent [refer note 33(g)]	36	-
Travelling expenses	99	-
Legal and professional fees	201	1
Repairs to building and others	40	-
Office expenses	7	-
Rates and taxes	213	-
Business promotion	27	-
Security expenses	27	-
Electricity charges	44	-
Communication charges	3	-
Bad debts/advances written off	107	-
Insurance	34	-
Printing and stationery	1	-
Contract staff expenses	1	-
Membership and subscription	1	-
Business Support Charges	822	-
Provision for Doubtful Loans & Advances	100	-
Payment to auditor (refer note below)	43	-
Fair value loss on financial instruments at FVTPL	114	-
Assets written off	252	-
Miscellaneous expenses	35	-
	<b>2,351</b>	<b>1</b>

**Note: Payment to auditor**

**As auditors'**

	31 March 2023	31 March 2022
Statutory audit and tax audit	26	-
Limited review	4	-
Other Certification Fees	13	-
	<b>43</b>	<b>-</b>

**23 Exceptional items**

	31 March 2023	31 March 2022
Loss on substantial dilution of controlling stake in subsidiaries*	1,346	-
	<b>1,346</b>	<b>-</b>

\*As referred in note 37B basis satisfaction of conversion closing milestone as per definitive documents, there is loss of control to the tune of 90% shareholding over specified subsidiaries consequent to which the Group has recognised aforesaid loss. Further inflow from the transaction is subject to final determination and which will be recorded on completion of balance obligation towards conditions subsequent.

**24 Earnings per share (EPS)**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Holding Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

	31 March 2023	31 March 2022
The following reflects the income and share data used in the basic and diluted EPS computations:		
Net profit after tax attributable to equity shareholders	2,762	(1)
Net profit after tax attributable to equity shareholders (Continued operations)	708	(1)
Net profit after tax attributable to equity shareholders (Discontinued operations)	2,054	-
Weighted average number of equity shares for calculating basic EPS	35	7
* Basic EPS for the company in full rupees	78,92,798	(14,286)
* Basic EPS for continuing operations in full rupees	20,23,859	(14,286)
* Basic EPS for discontinued operations in full rupees	58,68,939	-

\*Pursuant to the scheme of demerger approved by NCLT 24,56,95,524 equity shares of Rs.2 each face value all issuable to the shareholder of Allcargo logistics limited as per 1:1 share exchange ratio as considering for the transfer of assets and liabilities to the company. The Company in its Board Meeting held on April 24, 2023 has allotted 24,56,95,524 equity shares to the shareholders of Allcargo Logistics Limited holding as on record date April 18, 2023.

	24,56,95,524	7
Weighted average number of equity shares for calculating diluted EPS		
Diluted EPS for the Company in full rupees	1.12	(14,286)
Diluted EPS for Continuing operations in full rupees	0.29	(14,286)
Diluted EPS for Discontinuing operations in full rupees	0.83	-



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**25 Net employee defined benefit liabilities**

**(a) Defined Contributions Plans**

For the Group, an amount of Rs. 34 lakhs contributed to provident and other funds (refer note 19) is recognised by as an expense and included in "Contribution to Provident and other funds" under "Employee benefits expense" in the Consolidated statement of Profit and Loss.

**(b) Defined Benefit Plans**

As per the Payment of Gratuity Act, 1972, the Group has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on resignation or retirement at 15 days salary (last drawn salary) for each completed year of service.

The following table summaries the components of net benefit expense recognised in the Consolidated statement of Profit and Loss and the funded status and amounts recognised in the balance sheet for the respective plans of the Group.

Particulars	31 March 2023	31 March 2022
<b>I Consolidated Statement of profit and loss - Net employee benefit expense recognised in employee cost</b>		
Current service cost	18	-
Interest cost on defined benefit obligations	15	-
Interest income on plan assets	(20)	-
<b>Net benefit expenses recognised in the Consolidated statement of Profit and Loss</b>	<b>13</b>	<b>-</b>
Continuing operations	5	-
Discontinuing operations	8	-
<b>Total</b>	<b>13</b>	<b>-</b>
<b>II Consolidated Balance sheet - Details of provision and fair value of plan assets</b>		
Benefit obligation	251	-
Fair value of plan assets	309	-
<b>Net (assets)/liabilities recognised in the Consolidated balance sheet</b>	<b>(58)</b>	<b>-</b>
Continuing operations	(231)	-
Discontinuing operations	173	-
<b>Total</b>	<b>(58)</b>	<b>-</b>
<b>III Change in the present value of the defined benefit obligation are as follows:</b>		
Transferred pursuant to demerger (refer note 35)	246	-
Interest cost	15	-
Current service cost	18	-
Past service cost	-	-
Benefits paid	(24)	-
<b>OCI</b>		
Actuarial changes arising from changes in financial assumptions	(7)	-
Actuarial changes arising from changes in experience assumptions	2	-
<b>Liability at the end of the year</b>	<b>251</b>	<b>-</b>
Continuing operations	173	-
Discontinuing operations	78	-
<b>Total</b>	<b>251</b>	<b>-</b>
<b>IV Change in the Fair Value of Plan Assets</b>		
Transferred pursuant to demerger (refer note 35)	296	-
Interest income on plan assets	20	-
Actuarial gain /(loss) on Plan Assets	(7)	-
<b>Fair Value of Plan Assets at the end of the period</b>	<b>309</b>	<b>-</b>
Continuing operations	309	-
Discontinuing operations	-	-
<b>Total</b>	<b>309</b>	<b>-</b>
<b>V Cost recognised in the statement of Consolidated profit and loss</b>	<b>13</b>	<b>-</b>
Re-measurement effects recognised in OCI	2	-
	<b>15</b>	<b>-</b>



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**25 Net employee defined benefit liabilities**

**VI Investment details of Plan Assets:**

Insurer Managed Funds	309	
<b>Total Plan Assets</b>	<b>309</b>	-





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**25 Net employee defined benefit liabilities**

<b>Maturity profile of defined benefit obligation:</b>		
<b>Particulars</b>	<b>31 March 2023</b>	<b>31 March 2022</b>
Year 1	40	-
Year 2	39	-
Year 3	19	-
Year 4	20	-
Year 5	35	-
Year 6 to 10	111	-

The principal assumptions used in determining gratuity obligations for the plans of the Company are as follows:

<b>Actuarial assumptions</b>	<b>31 March 2023</b>	<b>31 March 2022</b>
Discount rate	7.39%	-
Salary escalation	5% for the first year and 8% thereafter	-
Employee turnover rate		
Service <= 4 years	16.00%	-
Service > 4 years	8.00%	-

A quantitative sensitivity analysis for the significant assumptions are as follows:

<b>Defined benefit obligation</b>	<b>31 March 2023</b>	<b>31 March 2022</b>
Delta effect of +1% change in the rate of discounting	237	-
Delta effect of -1% change in the rate of discounting	266	-
Delta effect of +1% change in the rate of salary increase	265	-
Delta effect of -1% change in the rate of salary increase	238	-
Delta effect of +1% change in employee turnover rate	251	-
Delta effect of -1% change in employee turnover rate	251	-

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligations as a result of reasonable changes in key assumptions occurring at the end of reporting period.

Refer note 35:- The Holding Company is in process of transferring plan assets from Allcargo Logistics Limited to Transindia Realty and Logistics Parks Limited.



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**26 List of entities consolidated**

The list of subsidiary Companies, controlled by the group, which are included in the CFS are as under :

Sr.No.	Name	% equity interest as considered in Consolidation as per test of control	
		31 March 2023	31 March 2022
<b>A) Wholly owned subsidiaries</b>			
1	Allcargo Inland Park Private Limited	100%	-
2	Allcargo Multimodal Private Limited	100%	-
3	Malur Logistics and Industrial Parks Private Limited (till 01 February 2023)	100%	-
4	AGL Warehousing Private Limited	93.37%	-
5	Jhajjar Warehousing Private Limited	100%	-
6	Koprolu Warehousing Private Limited	99%	-
7	Bhiwandi Multimodal Private Limited	100%	-
8	Allcargo Warehousing Management Private Limited	100%	-
9	Marasandra Logistics and Industrial Parks Private Limited	100%	-
10	Venkatapura Logistics and Industrial Parks Private Limited (till 01 February 2023)	100%	-
11	Avvashya Projects Private Limited	100%	-
12	Avvashya Inland Park Private Limited	100%	-
13	Panvel Industrial Parks Private Limited (Till 23 March 2023)	100%	-
14	Dankuni Industrial Parks Private Limited	100%	-
15	Hoskote Warehousing Private Limited	100%	-
16	Madanahatti Logistics and Industrial Parks Private Limited (w.e.f 22 February 2023)	100%	-



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**Notes to the Consolidated financial statements as at and for year ended 31 March 2023**  
**(Indian rupees in lakhs)**

**27 Contingent liabilities**

Particulars	31 March 2023	31 March 2022
a. Pending litigations		
- Claims against the Group, not acknowledged as debt	440	-
b. Bank guarantees	3	-
c. Assets of the company offered as a security in favour of entities over which Key management Personnel have significant influence to the extent of outstanding borrowings (refer note 3.1)	21,038	

**28 Commitments**

Particulars	31 March 2023	31 March 2022
Estimated amount of contracts remaining to be executed on capital accounts (net of advances) and not provided for	-	-

**29 Dues to Micro and small Suppliers**

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came into force from 02 October 2006, certain disclosures are required to be made relating to MSME. On the basis of the information and records available with the Group, the following disclosures are made for the amounts due to the Micro and Small Enterprises. The information given is based on the information available with the Company and has been relied upon by the auditors.

Particulars	31 March 2023	31 March 2022
Principal amount remaining unpaid to any supplier as at the year end.	11	-
Interest due thereon 31 March 2023: Nil (31 March 2022: Rs. Nil )	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period.	-	-
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 period) but without adding the interest specified under the MSMED.	-	-
Amount of interest accrued and remaining unpaid at the end of the financial year 31 March 2023 :Nil (31 March 2022: Rs. Nil )	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowances as a deductible expenditure under the MSMED Act, 2006	-	-



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**30 Related party disclosures**

**30A Name of related parties**

**(i) Companies having common directors (with whom transactions have taken place)**

Allcargo Logistics & Industrial Park Private Limited  
Panvel Warehousing Private Limited  
Kalina Warehousing Private Limited  
Madanahatti Logistics & Industrial Park Private Limited (Till 20th February 2023)  
Malur Logistics and Industrial Parks Private Limited (w.e.f 02 February 2023)  
Venkatapura Logistics and Industrial Parks Private Limited (w.e.f 02 February 2023)

**(ii) Entities over which key managerial personnel or their relatives exercises significant influences (with whom transactions have taken place)**

Avvashya CCI Logistics Private Limited  
Conserve buildcon LLP  
Allcargo Logistics Limited  
Allcargo Terminals Limited  
Meridien Tradeplace Private Limited  
Gati-Kintetsu Express Private Limited  
Speedy Multimodes Limited

**(iii) Key managerial personnel**

Mr Shashi Kiran Shetty (Promoter)  
Mr Adarsh Hegde (Promoter)  
Mr. Mohinder Pal Bansal (Chairman and Non-executive Independent Director)  
Mr Jatin Chokshi (Managing Director) (w.e.f 13 April 2023)  
Ms.Shoka Shetty (Non-executive Non Independent director) (w.e.f 08 May 2023)  
Mr.Kaiwan Kayaniwalla (Non-executive Non Independent director) (w.e.f 13 April 2023)  
Mrs.Alka Arora Misra (Non-executive Independent director) (w.e.f 13 April 2023)  
Mr. Vinit Prabhugaokar (Non-executive Independent director) (w.e.f 13 April 2023)  
Mr Ravi Jakhar (Ceased to be a director w.e.f 13 April 2023)  
Mr.Prabhakar Shetty (Ceased to be a director w.e.f 14 April 2023)  
Mr. Ashok Khimji Parmar (w.e.f 01 April 2023)  
Ms. Khushboo Dinesh Mishra (w.e.f 01 April 2023)

**(iv) Relatives of Key Management Personnel**

Mrs. Arathi Shetty  
Mrs.Priya Hegde  
Mr. Vaishnav Shetty  
Ms. Nishika Hegde



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**30B. Summary of transactions with related parties:**

Sr. No.	Particulars	Companies having common directors		Entities over which key managerial personnel or their relatives exercises significant influences		Key Managerial Personnel (KMP) and their relatives		Total	
		31 March 2023	31 March 2022	31 March 2023	31 March 2022	31 March 2023	31 March 2022	31 March 2023	31 March 2022
(A)	<b>Income</b>								
1	Rent income	22	-	6,569	-	-	-	6,591	-
2	Project and Engineering Solution Income	-	-	2,092	-	-	-	2,092	-
3	Cross collateralisation income	-	-	117	-	-	-	117	-
4	Logistics Park	-	-	428	-	-	-	428	-
5	Sales consideration of Inventory	-	-	20	-	-	-	20	-
6	Sales consideration of property, plant and equipment (PPE)	-	-	18	-	-	-	18	-
7	Sales consideration of equity investments	-	-	411	-	-	-	411	-
8	Interest income on loans and advances	3	-	-	-	-	-	3	-
9	Interest income on OCDs	1	-	-	-	-	-	1	-
(B)	<b>Expenses</b>								
10	Project & Engineering solutions expenses	-	-	13	-	-	-	13	-
11	Remuneration to KMP	-	-	-	-	277	-	277	-
12	Other expenses	-	-	90	-	-	-	90	-
13	Business Support Charges paid	-	-	921	-	-	-	921	-
14	Rent paid	-	-	4	-	-	-	4	-
(C)	<b>Other movement in assets and liabilities during the year</b>								
15	Loans given during the year	54	-	-	-	-	-	54	-
16	Loan received back during the year	2	-	-	-	-	-	2	-
17	Advances given during the year	**	-	-	-	-	-	**	-
18	Advances received back during the year	**	-	-	-	-	-	**	-
19	Interest charged on loan	**	-	-	-	-	-	**	-
20	Interest charged on OCD	3	-	-	-	-	-	3	-
21	Warehouse construction	-	-	-	-	-	-	-	-
22	Deposits given	-	-	9	-	-	-	9	-
23	Capital expenditure	-	-	64	-	-	-	64	-
24	Redemption of Debentures	2,502	-	-	-	-	-	2,502	-

\*\* Value less than Rs 1 lakh



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**30B. Summary of transactions with related parties:**

Sr. No.	Particulars	Companies having common directors		Entities over which key managerial personnel or their relatives exercises significant influences		Key Managerial Personnel (KMP) and their relatives		Total
		31 March 2023	31 March 2022	31 March 2023	31 March 2022	31 March 2023	31 March 2022	
(D)	Assets							
25	Accrued Income	-	-	3,023	-	-	-	3,023
26	Loans	377	-	-	-	-	-	377
27	Capital advances	400	-	-	-	-	-	400
28	*Business Trust Fund Account pursuant to scheme of demerger	-	-	14,525	-	-	-	14,525
29	Security Deposits given	-	-	9	-	-	-	9
30	Interest receivable on OCDs	3	-	-	-	-	-	3
31	Trade receivables	-	-	575	-	2	-	577
32	Consideration receivable against sale of PPE	-	-	18	-	-	-	18
33	Consideration receivable against sale of Inventory	-	-	20	-	-	-	20
34	Assets held for sale (OCDs)	4,965	-	-	-	-	-	4,965
35	Assets held for sale (equity investments)	30	-	-	-	-	-	30
36	Assets held for sale (Trade receivables)	-	-	44	-	-	-	44
	<b>Liabilities</b>							
37	Assets of the company offered as security	-	-	21,038	-	-	-	21,038
38	Security Deposits received	51	-	716	-	-	-	767
39	Trade payables	-	-	334	-	-	-	334
40	Capital creditors	-	-	64	-	-	-	64

\* The balance in Business trust fund represents monies recoverable (net) on account of business carried on by Allcargo Logistics Limited (Demerged Company) on behalf of Allcargo Terminals Limited (Resulting Company 1) and TRL (Resulting Company 2) in trust during the intervening period of appointed date (i.e 01 April 2022) and effective date (i.e 01 April 2023) in pursuance of demerger scheme approved by NCLT.

\*\* Value less than Rs 1 lakh



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30C Details of related party transactions:

Sr.No.	Particulars	31 March 2023	31 March 2022
	<b>Incomes</b>		
1	<b>Rent income*</b>		
	Allcargo Terminals Limited	3,076	-
	Allcargo Logistics Limited	284	-
	Gati-Kintetsu Express Private Limited	378	-
	Allcargo Supply Chain Private Limited	1,674	-
	Avvashya CCI Logistics Private Limited	1,180	-
		<u>6,591</u>	<u>-</u>
2	<b>Project and Engineering Solution Income</b>		
	Allcargo Terminals Limited	1,892	-
	Meridien Tradeplace Private Limited	22	-
	Speedy Multimodes Limited	179	-
		<u>2,092</u>	<u>-</u>
3	<b>Cross collateralisation income</b>		
	Allcargo Logistics Limited	110	-
	Allcargo Terminals Limited	7	-
		<u>117</u>	<u>-</u>
4	<b>Logistics Park</b>		
	Avvashya CCI Logistics Private Limited	428	-
5	<b>Sales consideration of Inventory</b>		
	Meridien Tradeplace Private Limited	20	-
6	<b>Sale of Property Plant and Equipment (PPE)</b>		
	Meridien Tradeplace Private Limited	18	-
7	<b>Sales consideration of equity investments</b>		
	Venkatapura Logistics and Industrial Parks Private Limited	385	-
	Malur Logistics and Industrial Parks Private Limited	26	-
		<u>411</u>	<u>-</u>
8	<b>Interest income on loans</b>		
	Madanahatti Logistics & Industrial Park Private Limited	3	-
9	<b>Interest income on OCDs</b>		
	Madanahatti Logistics & Industrial Park Private Limited	1	-
	<b>Expenses</b>		
10	<b>Equipment hiring expenses</b>		
	Meridien Tradeplace Private Limited	12	-
	Speedy Multimodes Limited	1	-
		<u>13</u>	<u>-</u>
11	<b>Remuneration to KMP</b>		
	Jatin Chokshi	277	-
12	<b>Other expenses</b>		
	Allcargo Terminals Limited	90	-
13	<b>Business support charges paid</b>		
	Allcargo Logistics Limited	901	-
	Allcargo Terminals Limited	20	-
		<u>921</u>	<u>-</u>
14	<b>Rent paid</b>		
	Talents India Pvt Limited	3	-
	Allcargo Terminals Limited	1	-
		<u>4</u>	<u>-</u>
15	<b>Loans given during the year</b>		
	Panvel Warehousing Private Limited	42	-
	Kalina Warehousing Private Limited	11	-
	Madanahatti Logistics & Industrial Park Private Limited	1	-
		<u>54</u>	<u>-</u>
16	<b>Loan received back during the year</b>		
	Madanahatti Logistics & Industrial Park Private Limited	2	-
17	<b>Advances given during the year</b>		
	Kalina Warehousing Private Limited (Rs 2,012)	**	-
	Allcargo Logistics & Industrial Park Private Limited (Rs 2,512)	**	-
	Madanahatti Logistics & Industrial Park Private Limited (Rs 2,512)	**	-
	Panvel Warehousing Private Limited (Rs 2,012)	**	-
		<u>**</u>	<u>-</u>
18	<b>Advances received back during the year</b>		
	Allcargo Logistics & Industrial Park Private Limited (Rs 2,512)	**	-
	Kalina Warehousing Private Limited (Rs 2,012)	**	-
	Panvel Warehousing Private Limited (Rs 2,012)	**	-
	Marasandra Logistics and Industrial Parks Private Limited (Rs 2,012)	**	-
		<u>**</u>	<u>-</u>



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**30C Details of related party transactions:**

19	<b>Interest charged on loan</b>		
	Panvel Warehousing Private Limited (Rs.35)	**	-
20	<b>Interest charged on OCDs</b>		
	Madanahatti Logistics & Industrial Park Private Limited	3	-
21	<b>Warehouse construction</b>		
	Conserve buildcon LLP	-	-
22	<b>Deposits given</b>		
	Talentos India Pvt Limited	9	-
23	<b>Capital expenditure</b>		
	Conserve buildcon LLP	64	-
24	<b>Redemption of Debentures</b>		
	Allcargo Logistics & Industrial Park Private Limited	2,292	-
	Kalina Warehousing Private Limited	179	-
	Panvel Warehousing Private Limited	31	-
		2,502	-
	<b>Closing balances of Assets</b>		
25	<b>Accrued income</b>		
	Allcargo Terminals Limited	2,768	-
	Allcargo Logistics Limited	255	-
		3,023	-
26	<b>Loans given</b>		
	Panvel Warehousing Private Limited	366	-
	Kalina Warehousing Private Limited	11	-
		377	-
27	<b>Capital advances</b>		
	Conserve buildcon LLP	400	-
		400	-
28	<b>Business Trust Fund Account pursuant to scheme of demerger</b>		
	Allcargo Logistics Limited	14,628	-
	Allcargo Terminals Limited	(103)	-
		14,525	-
29	<b>Security deposit given</b>		
	Talentos India Pvt Limited	9	-
30	<b>Interest receivable on OCDs</b>		
	Madanahatti Logistics & Industrial Park Private Limited	3	-
31	<b>Trade Receivables</b>		
	Allcargo Terminals Limited	207	-
	Allcargo Logistics Limited	203	-
	Meridien Tradeplace Private Limited	74	-
	Shashi Kiran Shetty	2	-
	Speedy Multimodes Limited	20	-
	Avvashya CCI Logistics Private Limited	71	-
		577	-
32	<b>Consideration receivable against sale of Property, plant and equipment</b>		
	Meridien Tradeplace Private Limited	18	-
33	<b>Consideration receivable against sale of Inventory</b>		
	Meridien Tradeplace Private Limited	20	-
34	<b>Assets held for sale (OCDs)</b>		
	Malur Logistics and Industrial Parks Private Limited	2,329	-
	Venkatapura Logistics and Industrial Parks Private Limited	145	-
	Kalina Warehousing Private Limited	485	-
	Panvel Warehousing Private Limited	1,519	-
	Allcargo Logistics & Industrial Park Private Limited	487	-
		4,965	-
35	<b>Assets held for sale (equity investments)</b>		
	Allcargo Logistics & Industrial Park Private Limited	24	-
	Kalina Warehousing Private Limited	1	-
	Malur Logistics and Industrial Parks Private Limited	2	-
	Venkatapura Logistics and Industrial Parks Private Limited	2	-
	Panvel Warehousing Private Limited	1	-
		30	-
36	<b>Assets held for sale (Trade receivables)</b>		
	Gati-Kintetsu Express Private Limited	44	-
		44	-
	<b>Closing balances of Liabilities</b>		
37	<b>Assets of the company offered as security</b>		
	Allcargo Logistics Limited	19,681	-
	Allcargo Terminals Limited	1,357	-
		21,038	-
38	<b>Security Deposit received</b>		
	Avvashya CCI Logistics Private Limited	559	-
	Allcargo supply chain Private Limited	51	-
	Gati-Kintetsu Express Private Limited	157	-
		767	-
39	<b>Trade Payables</b>		
	Allcargo Logistics Limited	87	-
	Allcargo Terminals Limited	246	-
	Gati-Kintetsu Express Private Limited	1	-
	Speedy Multimodes Limited	1	-
		334	-
40	<b>Capital Creditors</b>		
	Conserve buildcon LLP	64	-

**Terms and conditions of trade transactions with related parties**

The services provided to and services received from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

\* The Company has entered into Long term lease contract with Allcargo Logistics Limited wherein the rent is receivable with effect from 1 April 2022 for lease of 6th floor Allcargo house.

\*On 28 April 2023, the Company has entered into Long term lease contract with Allcargo Terminals Limited wherein the rent is receivable with effect from 1 April 2022 for lease of land and building at certain locations.





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**31 Fair value hierarchy**

The following table provides the fair value measurement hierarchy of the Company's financial assets and liabilities.

**Quantitative disclosures fair value measurement hierarchy as at 31 March 2023:**

Particulars	Total	Quoted price in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>FVTPL financial assets</b>				
- Unquoted mutual funds	682	-	682	-
<b>Total financial assets measured at fair value</b>	<b>682</b>	<b>-</b>	<b>682</b>	<b>-</b>

**Quantitative disclosures fair value measurement hierarchy as at 31 March 2022:**

Particulars	Total	Quoted price in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>FVTPL financial assets</b>				
<b>Total financial assets measured at fair value</b>	-	-	-	-

The management assessed that Current investments, cash and cash equivalents, trade receivables, trade payables, short-term borrowings and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

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



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**32 Financial risk management objectives and policies**

- i) The Group's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Group's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Group's risk assessment and policies and processes are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor such risks and compliance with the policies and processes. Risk assessment and policies and processes are reviewed regularly to reflect changes in market conditions and the Group's activities. The Board of Directors and the management is responsible for overseeing the Group's risk assessment and policies and processes.

ii) **Market risk**

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates and foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, and all short term and long-term debt. The Group is exposed to market risk primarily related to interest rate risk. Thus, the Group's exposure to market risk is a function of investing and borrowing activities and it's revenue generating and operating activities.

a) **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term debt obligations with floating interest rates.

iii) **Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

**Trade receivables**

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored. The Group has diversified customer base considering the nature and type of business.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Group does not hold collateral as security. The Group evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

(iv) **Liquidity risk**

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans etc. 37% of the Group's borrowings including current maturities of non-current borrowings will mature in less than one year as at 31 March 2023 based on the carrying value of borrowings including current maturities of non-current borrowings reflected in the financial statements. The Group assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Group has access to a sufficient variety of sources of funding and debt maturing within 12 months can be rolled over with existing lenders.

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2023

Particulars	On demand	Less than 1 year	More than 1 year
Borrowings	-	3,958	6,816
Other financial liabilities	-	117	993
Lease Liability	-	15	30
Other Payable	-	203	-
Trade and other payables	-	439	-
<b>Total</b>	-	<b>4,732</b>	<b>7,839</b>

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2022

Particulars	On demand	Less than 1 year	More than 1 year
Borrowings	-	-	-
Other financial liabilities	-	-	-
Lease Liability	-	-	-
Other Payable	-	-	-
Trade and other payables	-	-	-
<b>Total</b>	-	-	-

**Excessive risk concentration**

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Group's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the Group's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

(v) **Capital management**

For the purpose of the Group's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Group. The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, internal accruals, long term borrowings and short term borrowings.



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**33 Leases:**

**Company as Lessee**

Changes in carrying value of Right - Of - Use Assets for the nine months ended 31 March 2023 is given separately in Note No 3.2

(a) The following is the break-up of current and non-current lease liabilities as at 31 March 2023:

Particulars	As at 31 March 2023	As at 31 March 2022
Current lease liabilities	15	-
Non-Current lease liabilities	30	-
<b>Closing Balances</b>	<b>45</b>	<b>-</b>

(b) The following is the movement in lease liabilities for the period ended 31 March 2023:

Particulars	As at 31 March 2023	As at 31 March 2022
Transferred pursuant to demerger	139	-
Additions	49	-
Finance cost accrued during the period	9	-
Lease payments including Interest	(153)	-
<b>Closing Balances</b>	<b>45</b>	<b>-</b>

(c) The table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2023 on an undiscounted basis:

Particulars	As at 31 March 2023	As at 31 March 2022
Within 1 year	18	-
Between 1 to 5 years	33	-
<b>Closing Balances</b>	<b>51</b>	<b>-</b>

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

- (d) Lease payments for less than 1 year lease contracts as well as for low value items for the period ended 31 March 2023 is Rs 36 lakhs (31 March 2022: Nil) (Refer Note 21)
- (e) Rental income given on operating leases to Companies in which Key managerial personnel or their relatives exercises significant influences was Rs 6.591 lakhs for the year ended 31 March 2023 (31 March 2022: Rs.Nil).
- (f) The Group had total cash flows for leases of Rs. 153 lakhs for the period ended 31 March 2023 (31 March 2022: Rs Nil). The Group does not have non-cash additions to right of use assets and lease liabilities for the said period. There are no future cash outflows relating to leases that have not yet commenced.

**(g) Total Expense on Leases**

Particulars	As at 31 March 2023	As at 31 March 2022
Lease expense on short term leases (rent)	36	-
Interest expense on lease liabilities	9	-
Depreciation on ROU Assets	15	-
<b>Discontinued operations</b>		
Lease expense on short term leases (rent)	73	-
Interest expense on lease liabilities	11	-
Depreciation on ROU Assets	33	-
<b>Total</b>	<b>176</b>	<b>-</b>



**34 Segment Reporting**

Segment reporting is based on the management approach with regard to segment identification, under which information regularly provided to the chief operating decision maker (CODM) for decision-making purposes is considered decisive. The executive directors are the chief operating decision maker of the company, who assess the financial position, performance and make strategic decisions. For management purpose, the Group is organised into business units based on the nature services rendered, the differing risks and returns and the internal business reporting system. The following are the two reportable segments:-

a) Equipment hiring (Formerly known as Project and engineering solutions), which provides integrated end-to-end project, engineering and logistic services through a diverse fleet of owned / rented specialised equipments across various sector.

b) Logistics Park, which provides state of the art strategically located logistics park across India.

No other operating segments have been aggregated to form the above reportable operating segments.

Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue have been accounted for based on the transaction price agreed to between segments which is primarily market based.

Segment results represent pure business profits excluding other income.

Segment Assets and Segment Liabilities represents amounts directly identifiable to each of the operating segments. Segment Assets does not include deferred tax assets and segment liabilities does not include deferred tax liabilities and borrowings.

The Board of Directors of the Group monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements. However, the Group's financing (including finance costs and finance income) and income taxes are managed on a Group basis and are not allocated to operating segments.

**For the year ended 31 March 2023**

Particulars	Equipment Hiring	Logistics Park	Total
<b>Revenue from continuing operations</b>			
External revenue	3,449	10,183	13,632
<b>Revenue from discontinuing operations</b>			
External revenue	9,763	6,140	15,903
<b>Total revenue from continuing and discontinuing operations</b>	<b>13,212</b>	<b>16,323</b>	<b>29,535</b>
Segment Results from continuing operations	109	5,210	5,319
Less: Finance cost			(3,841)
Add: Other income			772
<b>Profit before tax before exceptional item</b>			<b>2,249</b>
Less: Exceptional item			(1,346)
<b>Profit before tax from continuing operations</b>			<b>903</b>
<b>Profit before tax from discontinuing operations</b>	1,282	1,234	2,516
Less: Tax expense			(636)
<b>Profit for the year from continuing and discontinuing operations</b>			<b>2,783</b>
<b>Non Cash Items</b>			
Depreciation and amortisation expenses from continuing operations	714	1,455	2,169
Depreciation and amortisation expenses from discontinuing operations	3,745	1,436	5,181
Segment assets from continuing operations	7,425	77,590	85,015
Segment assets from discontinuing operations	5,151	53,222	58,373
<b>Total segment assets from continuing as well as discontinuing operations</b>	<b>12,576</b>	<b>1,30,812</b>	<b>1,43,388</b>
Segment liabilities from continuing operations	478	2,034	2,512
Segment liabilities from discontinuing operations	609	30,338	30,947
<b>Total segment liabilities from continuing as well as discontinuing operations</b>	<b>1,087</b>	<b>32,372</b>	<b>33,459</b>
<b>Other disclosures</b>			
Additions to non-current assets*	219	21,256	21,475

\* Non-current assets for this purpose consist of property, plant and equipment, investment properties, intangible assets and Right of use assets.

**Adjustments and eliminations**

\*Capital Expenditure consists of addition of property, plant and equipment, intangible assets and investment properties assets transferred to the Group pursuant to demerger.

**Reconciliation of segment assets**

	<u>31 March 2023</u>
Segment operating assets	1,43,388
Deferred tax assets	127
<b>Total assets</b>	<u><u>1,43,515</u></u>

**Reconciliation of segment liabilities**

	<u>31 March 2023</u>
Segment operating liabilities	33,459
Deferred tax liabilities	2,488
Borrowings (including current maturities of long-term borrowings)	10,774
<b>Total Liabilities</b>	<u><u>46,721</u></u>

The facilities of operation is based in India only hence secondary segmental information in the form of geographical segment is not applicable to the Group.



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**35 Demerger:-**

**(A) Demerger of businesses related to Leasing of land and Commercial Properties, Logistics Park, Warehousing, real estate development and leasing activities, Engineering and equipment hiring solutions from Allcargo Logistics Limited through Scheme of arrangement**

The Company along with Allcargo Logistics Limited and Transindia Realty and Logistics Parks Limited had filed a Scheme of Demerger ("Scheme") with the National Company Law Tribunal ("NCLT") whereby business of Leasing of land and Commercial Properties, Logistics Park, Warehousing, real estate development and leasing activities, Engineering and equipment hiring solutions and other related businesses of Allcargo Logistics Limited would be transferred to the Company with effect from appointed date April 01, 2022. As a consideration, 24,56,95,524 equity shares of the Holding Company of Rs. 2 each fully paid up would be issued to the shareholders of Allcargo Logistics Limited (Share Exchange Ratio 1:1). The Company in its Board Meeting held on April 24, 2023 has allotted 24,56,95,524 equity shares to the shareholders of Allcargo Logistics Limited holding as on record date April 18, 2023.

Further, with issuance and allotment of equity shares by the Company, in accordance with the Scheme the initial issued and paid-up equity capital comprising of 7 equity share of Rs.10 each, aggregating to Rs.70 shall stand cancelled. Also the Shareholders of the Company at its Extra Ordinary General Meeting held on March 01, 2023, approved the sub-division (split) of the face value of the equity shares of the Company from Rs. 10 to Rs 2 per share.

NCLT vide its order dated January 05, 2023 approved the Scheme. Certified Copy of the Scheme was filed with ROC on April 01, 2023.

As per the accounting treatment specified in the Scheme and Ministry of Corporate Affairs General Circular No. 09/2019 dated 21st August 2019 ("MCA circular"), assets and liabilities relating to warehousing and equipment hiring have been recognised (at book values as appearing in the books of the Allcargo Logistics Limited) in the books of Holding Company from the appointed date. Pending legal formalities for issue of shares, the face value of equity shares to be issued has been credited to "Equity Shares Pursuant to Demerger" and balance is credited to Capital Reserve.

During the year ended 31st March, 2023, the authorised share capital of the Holding Company has been increased to Rs.5,500 Lakhs.

**Assets acquired and liabilities assumed by the Company as at April 1, 2022 are as follows: (Rs. in lakhs)**

<b>ASSETS</b>		<b>(Rs. in lakhs)</b>
<b>Non-current assets</b>		
Property, Plant and Equipment		7,359
Right of use (net)		170
Other intangible assets		47
Capital work in progress		3
Investment property		24,078
Investment property under development		165
Investments in Subsidiaries		61,064
<b>Financial assets</b>		
Loans		17,462
Other non-current assets		2,109
<b>Current assets</b>		
Inventories		275
Trade and other receivables		3,400
Cash and cash equivalents		7
Loans		86
Recoverable from Allcargo Logistics Limited pursuant to demerger		
Other financial assets		7,212
Contract Asset		1,351
Other current assets		286
<b>TOTAL ASSETS</b>	<b>(A)</b>	<b>1,25,417</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings		18,460
(ii) Lease liability		131
(iii) Financial liability		81
Deferred tax Liability		3,884
<b>Total</b>		<b>22,555</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings		667
(ii) Lease liability Current		58
Trade payables		1,600
Other Payables		28
Other financial liabilities (Current)		10,538
Net employment defined benefit liabilities		115
Contract Liability		65
Other current liabilities		187
<b>Total</b>		<b>13,259</b>
<b>TOTAL LIABILITIES</b>	<b>(B)</b>	<b>35,814</b>
<b>Net assets transferred (A) - (B)</b>		<b>89,603</b>
<b>Represented by</b>		
Equity share issuable pursuant to demerger		4,914
Capital Reserve pursuant to demerger		84,689
<b>Total</b>		<b>89,603</b>



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36 Additional Information to be disclosed as required under Schedule III to the Companies Act 2013, of enterprises consolidated as subsidiaries (before elimination of inter\_group transactions):

Particulars	Net Assets ie Total Assets less total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income
	As a % of Consolidated Net Assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	
<b>Parent</b>							
Transindia Realty and Logistics Parks Limited	97.36%	94,237	168.50%	4,690	100.00%	(2)	4,688
<b>Subsidiaries</b>							
Allcargo Inland Park Private Limited	2.28%	2,204	-3.27%	(91)	0.00%	-	(91)
Allcargo Multimodal Private Limited	5.32%	5,153	20.95%	583	0.00%	-	583
Malur Logistics and Industrial Parks Private Limited (Till 01 February 2023)	2.63%	2,548	16.92%	471	0.00%	-	471
AGL Warehousing Private Limited	4.44%	4,298	15.08%	420	0.00%	-	420
Jhajjar Warehousing Private Limited	0.00%	(4)	-0.03%	(1)	0.00%	-	(1)
Koprolu Warehousing Private Limited	-0.79%	(766)	-26.24%	(730)	0.00%	-	(730)
Bhiwandi Multimodal Private Limited	-0.06%	(58)	-0.27%	(8)	0.00%	-	(8)
Allcargo Warehousing Management Private Limited	-0.01%	(7)	-0.05%	(1)	0.00%	-	(1)
Marasandra Logistics and Industrial Parks Private Limited	-0.01%	(9)	-0.26%	(7)	0.00%	-	(7)
Venkatapura Logistics and Industrial Parks Private Limited (Till 01 February 2023)	0.00%	3	0.04%	1	0.00%	-	1
Avvasha Projects Private Limited	-0.13%	(126)	-3.92%	(109)	0.00%	-	(109)
Avvasha Inland Park Private Limited	-0.41%	(401)	-13.31%	(371)	0.00%	-	(371)
Panvel Industrial Parks Private Limited (Till 23 March 2023)	0.00%	(1)	-0.03%	(1)	0.00%	-	(1)
Dankuni Industrial Parks Private Limited	-0.01%	(6)	-0.03%	(1)	0.00%	-	(1)
Hoskote Warehousing Private Limited	-0.02%	(19)	-0.04%	(1)	0.00%	-	(1)
Madanahatti Logistics & Industrial Park Private Limited (Till 20th February 2023)	0.16%	153	0.46%	13	0.00%	-	13
<b>Non controlling interests</b>							
AGL Warehousing Private Limited	0.11%	108	1.00%	28	0.00%	-	28
Koprolu Warehousing Private Limited	-0.01%	(8)	-0.26%	(7)	0.00%	-	(7)
Less: Eliminations / consolidation adjustments	-10.85%	(10,504)	-75.19%	(2,093)	0.00%	-	(2,093)
	<b>100%</b>	<b>96,794</b>	<b>100%</b>	<b>2,783</b>	<b>100%</b>	<b>(2)</b>	<b>2,781</b>



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37 Assets Held for Sale

Particulars	31st March 2023	31st March 2022
<b>Assets Held for Sale</b>		
<i>Sale of Crane Business (A)</i>	5,151	-
<i>Transaction with BRE Asia Urban Holdings Limited (B)</i>		-
Investments in Other companies	4,995	
Assets of subsidiary company (net of elimination)	48,227	
<b>Total</b>	<b>58,373</b>	<b>-</b>
<b>Liabilities directly associated with assets held for sale</b>		
<i>Sale of Crane Business (A)</i>	609	-
<i>Transaction with BRE Asia Urban Holdings Limited (B)</i>		
Liabilities of subsidiary company (net of eliminations)	30,338	
<b>Total</b>	<b>30,947</b>	<b>-</b>

**(A) Sale of crane business**

The Board of directors of TRL in its meeting held on 28 April 2023 has approved and signed Business Transfer Agreement with Premier Heavy Lift Private Limited on April 27, 2023, for sale of Crane Division as a going concern on a slump sale basis to Premier Heavy Lift Private Limited, at a lump sum cash consideration of Rs 12,100 lakhs, subject to completion of conditions precedent including approval from shareholders of TRL and such other approvals as may be necessary from the regulatory/statutory authorities. The Business Transfer Agreement has been executed in this regard on 27 April 2023. The management is confident of obtaining the requisite favorable assent from shareholders on the said resolution and considered it as highly probable event and hence meet the criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and discontinuing Operations". Accordingly, 'Equipment hiring (Crane business)' has been disclosed as 'discontinuing operations' in the financial statement.

The results of the Crane division for the year ended 31st March 2023 are presented below:

Particulars	31st March 2023	31st March 2022
Revenue	9,763	-
Other Income	1,165	-
Expense	9,646	-
<b>Profit/(Loss) before tax from discontinued operation</b>	<b>1,282</b>	<b>-</b>
Tax Expense of discontinued operation	(215)	-
<b>Profit/(Loss) from discontinued operation</b>	<b>1,067</b>	<b>-</b>

The major classes of assets and liabilities as at 31 March 2023 are, as follows:

Particulars	31st March 2023
<b>Assets</b>	
<b>Non-Current Assets</b>	
Property, plant & equipment	2,324
Other Intangible assets	29
<b>Financial Asset (Non-current)</b>	
Long term loan & advances	-
Long term Other financial assets	65
<b>Total non-Current Assets (A)</b>	<b>2,419</b>
<b>Current Assets</b>	
Inventories	67
Contract assets	478
<b>Financial Asset (Current)</b>	
Trade receivables	1,959
Short term loan & advances	4
Short term Other financial assets	1
Other current assets	223
<b>Total Current Assets (B)</b>	<b>2,733</b>
<b>Assets held for sale (A+B)</b>	<b>5,151</b>
<b>Liabilities</b>	
<b>Financial Liability (Current)</b>	
Trade payables	233
Other payables	121
Short term Other financial liabilities	37
Net employee defined benefit liabilities	218
Liabilities directly associated with assets held for sale (C)	609
<b>Net Assets directly associated with disposal group(A+B)-(C)</b>	<b>4,542</b>



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**(B) Transaction with BRE Asia Urban Holdings Limited:-**

- 1) During the financial year ending 31 March 2020, Allcargo Logistics Limited ("ALL" or "Demerged Company") and its wholly-owned subsidiaries viz. Malur Logistics and Industrial Parks Private Limited, Venkatapura Logistics and Industrial Parks Private Limited, Madanahatti Logistics and Industrial Parks Private Limited, Allcargo Logistics & Industrial Park Private Limited, Kalina Warehousing Private Limited and Panvel Warehousing Private Limited (collectively referred to as "Specified Companies") entered into definitive documentation with BRE Asia Urban Holdings Limited ("the Investor") for transfer of its majority shareholding and controlling stake in the Specified Companies in favour of the Investor, for the consideration and subject to the satisfaction of the closing conditions and achievement of certain milestones (together the 'Obligations') and upon the other terms and conditions therein mentioned. In terms of the definitive documentation, the Investor was entitled to a call option whereby the Investor was entitled to purchase ALL's shareholding in Allcargo Multimodal Private Limited, to be exercised within 24 months of the closing of the aforesaid transaction. Accordingly, ALL transferred majority shareholding and control in Madanahatti Logistics and Industrial Park Private Limited, Allcargo Logistics & Industrial Park Private Limited, Kalina Warehousing Private Limited and Panvel Warehousing Private Limited in favour of the Investor and retained a minority stake in the Specified Companies as at 31 March 2020. In the case of Malur Logistics and Industrial Parks Private Limited and Venkatapura Logistics and Industrial Parks Private Limited, the compliance with customary closing conditions were delayed due to outbreak of the Coronavirus (COVID-19) pandemic globally and in India as well as due to other operational/commercial reasons and accordingly the date for Closing the transaction of the sale of the majority stake was, by mutual consent of the parties, extended from time to time.

During the current financial year pursuant to Scheme of Arrangement for Demerger entered amongst ALL (Demerged Company), Allcargo Terminals Limited (Resulting Company 1) and Transindia Realty & Logistics Parks Limited (Resulting Company 2), approved by the National Company Law Tribunal (NCLT) as per Order dated January 05, 2023, the shareholding pertaining to the Specified Companies as referred above were transferred to the Resulting Company 2 with effect from the appointed date i.e 01 April 2022. The Resulting Company 2 has subsequently re-acquired the 100% shareholding in Madanahatti Logistics and Industrial Parks Private Limited as referred in Note no.36 (below) as per the commercial arrangements with the Investor.

- 2) By subsequent definitive documentation, Allcargo Logistics Limited sold its 90% shareholding in Malur Logistics and Industrial Parks Private Limited and Venkatapura Logistics and Industrial Parks Private Limited to the Investor on February 01, 2023 for the cash consideration of Rs 411 lakhs on satisfaction of conditions precedent and conditions subsequent, and accordingly a closure letter dated 01 February 2023 was executed between the parties.
- 3) The Investor has called upon the Resulting Company 2 to sell and transfer its 100% shareholding in Allcargo Multimodal Private Limited to the Investor in terms of the aforesaid definitive documentation.
- 4) The Board of Directors of the Resulting Company 2 at its meeting held on June 02, 2023, has considered and approved the proposal for divestment of its balance 10% shareholding in the Specified Companies as well as sale of its 100% share in Allcargo Multimodal Private Limited to the Investor subject to shareholders' approval and other statutory approvals/compliances, if any. The management is committed to execute definitive documentation in this regard in the coming financial year and is also confident of obtaining the requisite favourable assent from the shareholders on the said resolution. Since this is 'firm commitment' on the part of the management and considered as a highly probable event and meets the criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and discontinuing Operations"; hence, the same is classified as "Assets held for sale" in the financial statements.

**Investments in Other companies:**

Particulars	31st March 2023	31st March 2022
<b>Unquoted equity instruments (fully paid-up)</b>		
Malur Logistics and Industrial Parks Private Limited : 19,999 (31 March 2022: Nil) equity shares of Rs 10 each	2	-
Venkatapura Logistics and Industrial Parks Private Limited : 19,999 (31 March 2022: Nil) equity shares of Rs 10 each	2	-
Allcargo Logistics & Industrial Park Private Limited : 1,80,000 (31 March 2022: Nil) equity shares of Rs 10 each	24	-
Panvel Warehousing Private Limited: 9,999 (31 March 2022: Nil) equity shares of Rs 10 each	1	-
Kalina Warehousing Private Limited: 9,999 (31 March 2022: Nil) equity shares of Rs 10 each	1	-
<b>Unquoted Class B Optionally Convertible Debentures instruments (fully paid-up)</b>		
Malur Logistics and Industrial Park Private Limited: 0.0001%, 232,92,872 (31 March 2022: Nil) Class B Optionally Convertible Debentures of Rs 10 each	2,329	-
Venkatapura Logistics and Industrial Park Private Limited: 0.0001%, 1,45,08,504 (31 March 2022: Nil) Class B Optionally Convertible Debentures of Rs 10 each	145	-
Kalina Warehousing Private Limited: 0.0001%, 48,52,397 (31 March 2022: Nil) Class B Optionally Convertible Debentures of Rs 10 each	485	-
Panvel Warehousing Private Limited: 0.0001%, 151,85,800 (31 March 2022: Nil) Class B Optionally Convertible Debentures of Rs 10 each	1,519	-
Allcargo Logistics and Industrial Park Private Limited: 0.0001%, 48,69,248 (31 March 2022: Nil) Class B Optionally Convertible Debentures of Rs 10 each	487	-
<b>TOTAL</b>	<b>4,995</b>	<b>-</b>





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The results of Allcargo Multimodal Private Limited for the year ended 31st March 2023 are presented below:

Particulars	31st March 2023	31st March 2022
Revenue	6,140	-
Other Income	186	-
Expense	5,497	-
<b>Profit/(Loss) before tax from discontinued operation</b>	<b>829</b>	<b>-</b>
Tax Expense of discontinued operation	(246)	-
<b>Profit/(Loss) from discontinued operation</b>	<b>583</b>	<b>-</b>

The major classes of assets and liabilities as at 31 March 2023 are, as follows:

Particulars	31st March 2023
<b>Assets</b>	
<b>Non-Current Assets</b>	
Investment property	43,523
<b>Financial Asset (Non-current)</b>	
Long term Other financial assets	431
Tax assets	490
Other assets	1,740
<b>Total non-Current Assets (A)</b>	<b>46,185</b>
<b>Current Assets</b>	
Contract assets	77
Other current assets	178
<b>Financial Asset (Current)</b>	
Trade receivables	228
Cash and cash equivalents	959
Other bank balances	600
<b>Total Current Assets (B)</b>	<b>2,043</b>
<b>Assets held for sale (A+B)</b>	<b>48,227</b>
<b>Liabilities</b>	
<b>Financial Liability (Non current)</b>	
Long term borrowings	26,777
Other financial liabilities	1,104
<b>Non-Current Liabilities</b>	
Deferred tax liabilities	1,034
Other liabilities	610
<b>Total non-current liabilities (C)</b>	<b>29,524</b>
<b>Financial Liability (Current)</b>	
Trade payables	170
Short term Other financial liabilities	293
Other current liabilities	350
<b>Total Current liabilities (D)</b>	<b>814</b>
<b>Liabilities directly associated with assets held for sale (C+ D)</b>	<b>30,338</b>



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**38 Other Statutory Information**

- i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii) The Group has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- iii) The Group has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
  - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- iv) The Company has not entered any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- v) The Group do not have any transactions with companies struck off.
- vi) The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.



Particulars	Numerator	Denominator	Ratio		% Change	Reason for Variance
			31-Mar-23	31-Mar-22		
Current ratio	Current Assets	Current Liabilities	2.28	-	NA	Refer Note (a)
Net Debt - Equity ratio	Long term Borrowings + Short term Borrowings	Equity Share Capital + Other Equity	0.11	-	NA	Refer Note (a)
Debt service coverage ratio	Net profits after taxes (Continuing operations) + Interest + Depreciation & Amortisation - Exceptional Income + Exceptional losses	Finance Costs + Current Maturity of Long Term Borrowings	1.04	-	NA	Refer Note (a)
Return on Equity ratio	Profit after Taxes from Continuing operations(excluding exceptional items)	Average Net Worth	2.15%	-	NA	Refer Note (a)
Trade Receivables turnover ratio (in times)	Average Trade Receivables	Income from Continuing Operations	0.15	-	NA	Refer Note (a)
Trade payables turnover ratio (in times)	Average Trade Payables	Total Expenses- Finance Costs - Depreciation - Employee Benefit Expenses (Continuing Operations)	0.08	-	NA	Refer Note (a)
Net capital turnover ratio	Average Working Capital	Income from Continuing Operations	3.39	-	NA	Refer Note (a)
Net profit ratio	Net Profit after Taxes from Continuing operations(excluding exceptional items)	Income from Continuing Operations	5%	-	NA	Refer Note (a)
Return on Capital employed	Earnings before interest and taxes (excluding exceptional items)	Capital employed = Tangible net worth + Total Debt - Deferred tax assets	5.67%	-	NA	Refer Note (a)
Return on Investment	Interest on FDR + Net Gain on sale + Fair Value changes of Mutual Funds	Average Investment funds in Current Investment	4% - 7%	-	NA	Refer Note (a)

a) Since figures for the previous figures are Rs Nil hence ratios can not be computed for previous year ended 31 March 2022.



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**40 Material Business combinations taken place during the year**

TRL has entered into a Securities Purchase Agreement (“SPA”) on February 21, 2023, with BRE Asia Urban Holdings Ltd. (the “Seller”) to acquire: (a) 5,40,000 (Five Lakhs and Forty Thousand) equity shares (representing 90% of the equity share capital), and (b) 1,07,78,147 (One Crore, Seven Lakhs, Seventy Eight Thousand, One Hundred and Forty Seven) Class A Optionally Convertible Debentures (“Class A OCDs”) of Madanahatti Logistics and Industrial Parks Private Limited (the “Target”). The Company obtained control over Madanahatti Logistics and Industrial Parks Limited w.e.f 21 February 2023. The management of the Company has made detailed assesment of the transaction in accordance with the principles set out in Ind AS 103 – “Business Combination” and concluded that they have acquired group of assets instead of terming it as business acquisition. The details of the assets and liabilities as on the date of acquisition is given below. The Group has recognized Capital reserves of 199 lakhs.

Particulars	Net assets as on acquisition date
<b>Assets</b>	
<b>Non-Current Assets</b>	
Investment property	3,282
<b>Financial Asset (Non-current)</b>	
Long term Other financial assets	49
Non current tax assets	36
<b>Total non-Current Assets (A)</b>	<b>3,367</b>
<b>Current Assets</b>	
Contract assets	100
Other current assets	379
<b>Financial Asset (Current)</b>	
Cash and cash equivalents	163
<b>Total Current Assets (B)</b>	<b>642</b>
<b>Total assets acquired (C) = (A+B)</b>	<b>4,009</b>
<b>Liabilities</b>	
<b>Financial Liability (Non current)</b>	
Long term borrowings	1,269
Other financial liabilities	31
<b>Non-Current Liabilities</b>	
Trade payables	
Other liabilities	16
Deferred tax liabilities	76
<b>Total non-current liabilities (C)</b>	<b>1,392</b>
<b>Financial Liability (Current)</b>	
Provision for tax	13
Other current liabilities	3
<b>Total Current liabilities (D)</b>	<b>16</b>
<b>Total liabilities taken up (E) = (C)+(D)</b>	<b>1,408</b>
<b>Total identified Net Assets acquired (F) = (C)-(E)</b>	<b>2,601</b>
Consideration Transferred	2,402
<b>Capital reserves on acquisition</b>	<b>199</b>



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**41 Corporate Social Responsibility**

CSR is not applicable to the Holding Company as it do not have the profits for immediately preceding year (which is the year of formation). One of the subsidiary Company of the Group to whom CSR provisions are applicable are given below.

Sr.No.	Particulars	For the year 2022-23	For the year 2021-22
i	Gross amount required to be spent by the company during the year	12	-
ii	Amount approved by the Board to be spent during the year		
	Construction/acquisition of any asset	-	-
	On purposes other than (i) above	13	-
iii	Amount spent during the year on:		
	Construction/acquisition of any asset	-	-
	On purposes other than (i) above	13	-
iv	Shortfall at the end of the year,	-	-
v	The total of previous years' shortfall / (Excess) amounts;	-	-
vi	The reason for above shortfalls		
vii	(Excess) / Shortfall Payment at the end of the year *	(1)	-

\* Excess amount spend towards CSR activities may be set off against the requirement to spend under sub-section (5) of section 135 up to immediate succeeding three financial years subject to the conditions that:-

- (a) the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any, in pursuance of sub-rule (2) of this rule.  
(b) the Board of the company shall pass a resolution to that effect.

42 A Scheme of Arrangement was approved between two of the subsidiaries, Allcargo Inland Park Private Limited (Demerged company) and Allcargo Multimodal Private Limited (Resulting company), and their respective shareholders to demerge their warehousing business (the demerged undertaking.) The Application was filed with NCLT on February 2, 2021. Subsequent to that NCLT passed the interim order on 08th April 2021 mentioning the further course of action to be followed by the applicant companies. The NCLT vide its final order dated 01st March 2022 approved the Scheme of Arrangement and the entire "Demerged Undertaking" of Allcargo Inland Park Private Limited has been merged with Allcargo Multimodal Private Limited, on a going concern basis along with all its rights, privileges and obligations. The said order stated that the appointed date for the said Arrangement to be April 01, 2021.

In the current year, the management of the demerged company has observed a correction to be made in the Annexure of the aforesaid order which specifies the list of assets to be transferred under the scheme of arrangement and accordingly they are in the process of filing a rectification application to the NCLT order. The leasehold land got inadvertently included in the list of assets (Annexure to the scheme of arrangement) to be transferred to the resulting company. The same asset was never intended to form part of the merger scheme and it continued to be a part of demerged company's assets. There is no impact to the accounting treatment nor a change in the share exchange ratio due to the rectification application being made to the NCLT order. The said matter will also be taken in Board meeting which will be carried out in the current financial year 2023-24.

43 In case of one of the Group subsidiary namely 'Panvel Industrial Park Private Limited', there has been change in shareholding. Allcargo Belgium N.V. has acquired 100% of equity stake in the Company from Allcargo Logistics Limited on 23rd March, 2023.

44 In case of one of the Group subsidiary namely 'Avvashya Projects Private Limited', on 9th April, 2022 the subsidiary Company issued notice under Section 138 of the Negotiable Instrument Act, 1881 and as amended from time to time to Ms. Surabhe Mishra. Later Company filed complaint for offence u/s. 138 r/w 141 of the Negotiable Instruments Act, 1881 on 24th May, 2022. The matter is listed for evidence on 8th August, 2023.

**45 Previous year figures**

Previous year figures have been regrouped/reclassified, where necessary, to conform to this year's classification.

46 As per management assessment there are no adjusting event subsequent to 31st March 2023 other than those disclosed in the financial statements.

As per our report of even date

For C C Dangi & Associates  
ICAI firm registration  
No: 102105W  
Chartered Accountants

Ashish C. Dangi  
Partner  
Membership No: 122926



For and on behalf of Board of directors of Transindia Real Estate Limited  
(Formerly known as Transindia Realty and Logistics Parks Limited)  
CIN No: U61200MH2021PLC372756

Jatin J Chokshi  
Managing Director  
DIN: 0495015

Hushboo Dinesh Mishra  
Company Secretary & Compliance Officer  
M.No:68324

Mumbai  
Date: 15 June 2023

Mohinder Pal Bansal  
Director  
DIN:01626343

Ashok Khimji Parmar  
Chief Financial Officer  
M.No: 112105



Mumbai  
Date: 15 June 2023

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
Transindia Realty & Logistics Parks Limited

Report on the Audit of the Standalone Ind AS Financial Statements

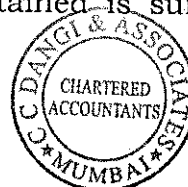
### Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of **Transindia Realty & Logistics Parks Limited** ("the Company"), which comprise the Balance sheet as at 31<sup>st</sup> March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period then ended and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2022, its Loss including other comprehensive income, changes in equity and its cash flows for the period ended on that date which are designed to prepare the Consolidated Ind AS Financial Statements of Allcargo Logistics Limited as at 31<sup>st</sup> March 2022.

### Basis for Opinion

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



## **Key Audit Matters**

We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

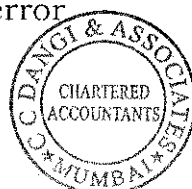
Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusions thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



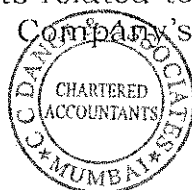
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Ind AS Standalone Financial Statements**

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a





going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Other Matters**

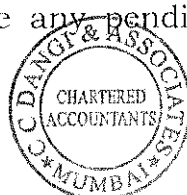
- This report is issued solely for the purpose of inclusion in the Consolidated Ind AS Financial Statement of Allcargo Logistics Limited. This report may not be useful for any other purpose.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls over financial reporting.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration is paid by the Company to its directors during the year and hence this para is not applicable to the Company.
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company does not have any pending litigations which would impact its financial position.



- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(c), as provided under (a) and (b) above, contain any material misstatement.
- (v) The company has not proposed any dividend during the year in accordance with Section 123 of the Act, as applicable.

**For C C Dangi & Associates**

Chartered Accountants

ICAI Firm Reg. No.102105W



**Chimanlal C. Dangi**

Partner

Membership No.: 036074

UDIN: 22036074AJRWIW3125

Mumbai, 20<sup>th</sup> May, 2022



## Annexure A to the Independent Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of **Transindia Realty & Logistics Parks Limited** (the "Company") on the Ind AS financial statements for the period ended 31<sup>st</sup> March, 2022, we report that:

- (i) In respect of its Property, Plant & Equipment & Intangible Assets:
- (a) The Company does not have any Property, Plant & Equipment. Accordingly, para 3(i)(a), 3(i)(b), 3(i)(c), 3(i)(d) and 3(i)(e) are not applicable.
- (ii) a) The company is a service company and does not hold any physical inventories. Thus, para 3(ii)(a) of the Order is not applicable to the company.
- b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under para 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not granted loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of para 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not given loans, guarantees, and security, or invested in other companies covered under section 185 and 186 during the year under audit. Consequently, provision of para 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public so as to require any compliance of the directives of Reserve Bank of India or the provisions of section 73 or 76 of the Companies Act, 2013. As explained to us, the Company has not received any order passed by the Company Law Board or the National Company Law Tribunal or any court or other forum.
- (vi) According to the information and explanation given to us, maintenance of cost records is not applicable to the Company.
- (vii) In respect of its statutory dues:



- (a) In our opinion and according to the information and explanations given to us, the Company is normally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, TDS, GST, Profession tax, cess and any other applicable statutory dues to the appropriate authorities. There is no outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no disputed dues of income tax, GST which have not been deposited with the appropriate authority on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence para 3(ix)(a) of the Order is not applicable to the Company.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan and hence para 3(ix)(c) of the Order is not applicable to the Company.
- (d) The funds raised by the Company on short term basis have not been utilised for long term purposes.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised any loans during the year and hence para 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, para 3(ix) of the Order is not applicable to the Company.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence para 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the



information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit nor have we been informed of such case by the management.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report.

(c) As informed by the management, no whistle-blower complaints received during the year by the Company.

(xii) The Company is not a Nidhi Company as defined under section 406 of the Companies Act, 2013. Accordingly, para 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties during the current audit year are in compliance with section 177 and 188 of Companies Act, 2013. The Company has complied with the requirement disclosing the details in the Ind AS Financial Statements and as required by the applicable accounting standards.

(xiv) a) In our opinion and based on our examination, Internal Audit is not applicable to the company.

(xv) On the basis of information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, para 3(xv) of the Order is not applicable to the Company.

(xvi) (a) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, para 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.

(b) In our opinion, there is no core investment within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly para 3(xvi) (d) of the Order is not applicable to the Company.

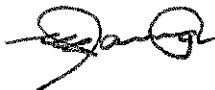


- (xvii) The Company is incorporated in current financial year and has incurred cash loss of Rs. 1,03,370/- during the said period.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us by the management and our examination of books of account, provisions of Section 135 of the Companies Act are not applicable to the Company. Accordingly, para 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.

**For C C Dangi & Associates**

Chartered Accountants

ICAI Firm Reg. No.102105W



**Chimanlal C. Dangi**

Partner

Membership No.: 036074

UDIN: 22036074AJRWIW3125

Mumbai, 20<sup>th</sup> May, 2022



## **Annexure - B to the Independent Auditor's Report**

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

1. We have audited the internal financial controls over financial reporting of **Transindia Realty & Logistics Parks Limited** ("the Company") as of 31<sup>st</sup> March, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the period ended and as at on that date.

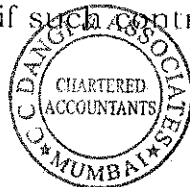
#### **Management's Responsibility for Internal Financial Controls**

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls with reference to Ind AS financial statements**

5. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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



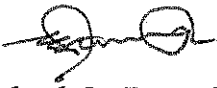
## Opinion

7. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### For C C Dangi & Associates

Chartered Accountants

ICAI Firm Reg. No. 102105W



**Chimanlal C. Dangi**

Partner

Membership No.: 036074

UDIN: 22036074AJRWIW3125

Mumbai, 20<sup>th</sup> May, 2022



**Transindia Realty & Logistics Parks Limited**  
**Balance Sheet as at March 31, 2022**

(Amount in Rs)


Particulars	Notes	As at March 31, 2022
<b>ASSETS</b>		
<b>Current assets</b>		
Financial assets		
Cash and cash equivalents	2	2,000
<b>Total Current Assets</b>		<b>2,000</b>
<b>Total Assets</b>		<b>2,000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3	70
Other equity	4	(1,03,370)
<b>Equity attributable to equity</b>		<b>(1,03,300)</b>
Non-controlling interests		-
<b>Total Equity</b>		<b>(1,03,300)</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	5	2,000
Trade Payable	6	
a) Total outstanding dues of micro enterprises and small enterprises;		-
b) Total outstanding dues of creditors other than micro enterprises		64,800
Other payables	7	27,000
Other current liabilities	8	11,500
<b>Total Current liabilities</b>		<b>1,05,300</b>
<b>Total equity and liabilities</b>		<b>2,000</b>

**Significant accounting policies** 1  
**Notes to the financial statements** 2-16

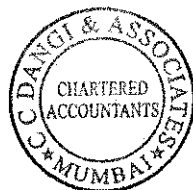
The notes referred to above are an integral part of these financial statements

As per our report of even date attached

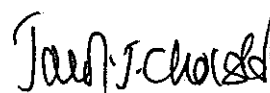
**For C C Dangi & Associates**  
ICAI firm registration No.102105W  
Chartered Accountants



**Chimanlal C. Dangi**  
Partner  
Membership No.036074  
UDIN : 22036074AJRWIW3125



**For and on behalf of Board of directors of**  
**Transindia Realty & Logistics Parks Limited**  
CIN No: U61200MH2021PLC372756.



**Jatin Chokshi**  
Director  
DIN :- 00495015



**Ravi Jakhar**  
Director  
DIN :- 02188690



Place : Mumbai  
Date : 20th May 2022

Place : Mumbai  
Date : 20th May 2022

**Transindia Realty & Logistics Parks Limited**  
**Statement of Profit and Loss for the period ended 31st March,2022**

(Amount in Rs)

Particulars	Notes	Period ended March 31, 2022
<b>Expenses</b>		
Other expenses	9	1,03,370
	<b>Total</b>	<b>1,03,370</b>
	<b>Profit / (Loss) before tax</b>	<b>(1,03,370)</b>
<b>Tax expense:</b>		
Current tax		-
Deferred tax charge / (credit)		-
	<b>Total</b>	<b>-</b>
	<b>Profit / (Loss) for the year (A)</b>	<b>(1,03,370)</b>
<b><u>Other Comprehensive Income:</u></b>		
Items that will be reclassified subsequently to profit or loss		-
Items that will not be reclassified subsequently to profit or loss		-
	<b>Other Comprehensive Income for the year (B)</b>	<b>-</b>
	<b>Total Comprehensive income for the year, net of tax (A) + (B)</b>	<b>(1,03,370)</b>

**Earnings per equity share (nominal value of Rs.10/- each)**

Basic and diluted 10 -14,767.14

**Significant accounting policies** 1

**Notes to the financial statements** 2-16

The notes referred to above are an integral part of these financial statements

As per our report of even date attached

**For C C Dangi & Associates**

**ICAI firm registration No.102105W**

Chartered Accountants



**Chimanlal C. Dangi**

Partner

Membership No.036074

UDIN : 22036074AJRWIW3125

Place : Mumbai

Date : 20th May 2022



**For and on behalf of Board of directors of  
Transindia Realty & Logistics Parks Limited**

CIN No: U61200MH2021PLC372756



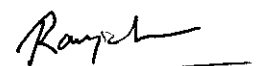
**Jatin Chokshi**

Director

DIN :- 00495015

Place : Mumbai

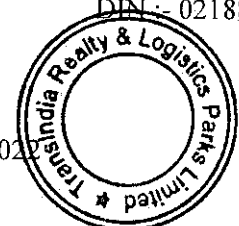
Date : 20th May 2022



**Ravi Jakhar**

Director

DIN :- 02188690



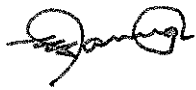
**Transindia Realty & Logistics Parks Limited**  
Statement of Cash Flows for the period ended 31st March,2022

(Amount in Rs)

Particulars	As at 31 March 2022
<b>Operating activities</b>	
Profit before tax	(1,03,370)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>	
Finance Costs	-
<i>Working capital adjustments:</i>	
(Decrease)/ Increase in provisions	1,03,300
<b>Cash generated from operating activities</b>	<b>(70)</b>
Income tax paid (net of refunds)	-
<b>Net cash flows from operating activities (A)</b>	<b>(70)</b>
<b>Investing activities</b>	
<b>Net cash flows used in investing activities (B)</b>	<b>-</b>
<b>Financing activities</b>	
Proceeds from Short term borrowings	2,000
Proceeds from issue of shares	70
<b>Net cash flows from / (used in) financing activities (C)</b>	<b>2,070</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>2,000</b>
Opening balance of cash and cash equivalents	-
<b>Cash and cash equivalents at the end</b>	<b>2,000</b>

As per our report of even date attached

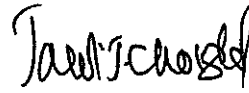
For C C Dangi & Associates  
ICAI firm registration No.102105W  
Chartered Accountants



**Chimanlal C. Dangi**  
Partner  
Membership No.036074  
UDIN : 22036074AJRWIW3125



For and on behalf of Board of directors of  
Transindia Realty & Logistics Parks Limited  
CIN No: U61200MH2021PLC372756



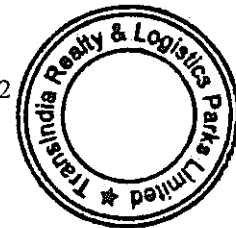
**Jatin Chokshi**  
Director  
DIN :- 00495015



**Ravi Jakhar**  
Director  
DIN :- 02188690

Place : Mumbai  
Date : 20th May 2022

Place : Mumbai  
Date : 20th May 2022



**Transindia Realty & Logistics Parks Limited**  
**Statement of Changes in Equity for the period ended 31st March 2022**

(Amount in Rs)

<b>A</b>	<b>Equity Share Capital:</b>		
	<b>Equity shares of INR 10 each issued, subscribed and fully paid</b>	<b>No's</b>	<b>Amount -</b>
	At 1st April, 2021	-	-
	Issue of share capital	7	70
	<b>At 31st March 2022</b>	<b>7</b>	<b>70</b>
<b>B</b>	<b>Other Equity:</b>		
	<b>For the period ended 31st March 2022</b>		<b>(Amount in Rs)</b>
	<b>Particulars</b>	<b>Balance in Statement of Profit and Loss</b>	<b>Total equity</b>
	As at 1st April, 2020	-	-
	Net Profit for the period	(1,03,370)	(1,03,370)
	Other comprehensive income	-	-
	<b>As at 31st March 2022</b>	<b>(1,03,370)</b>	<b>(1,03,370)</b>

As per our report of even date attached

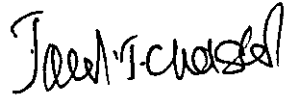
**For C C Dangi & Associates**  
**ICAI firm registration No.102105W**  
Chartered Accountants




**Chimanlal C. Dangi**  
Partner  
Membership No.036074  
UDIN : 22036074AJRWIW3125

Place : Mumbai  
Date : 20th May 2022

**For and on behalf of Board of directors of**  
**Transindia Realty & Logistics Parks Limited**  
CIN No: U61200MH2021PLC372756.

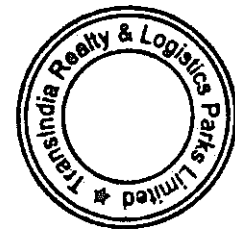


**Jatin Chokshi**  
Director  
DIN :- 00495015

Place : Mumbai  
Date : 20th May 2022



**Ravi Jakhar**  
Director  
DIN :- 02188690



# Transindia Realty & Logistics Parks Limited

## Notes to the financial statements for the period ended 31<sup>st</sup> March 2022

### 1. Significant accounting policies

#### 1.1 (a) Statement of compliance

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules 2015 read with Section 133 of the Companies Act, 2013 and subsequent amendments thereof.

#### (b) Basis of preparation

The financial statements have been prepared on a historical cost basis, except for the certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments) which have been measured at fair value or revalued amount. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

#### 1.2 Summary of significant accounting policies

##### (a) Use of estimates

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

##### (b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

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

All other assets are classified as non-current.

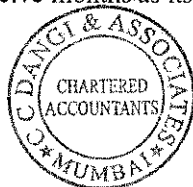
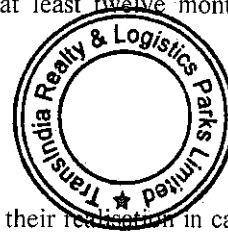
A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

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



# Transindia Realty & Logistics Parks Limited

Notes to the financial statements for the period ended 31<sup>st</sup> March 2022

## (c) Fair value measurement

In determining the fair value of its financial instruments, the company uses assumptions that are based on market conditions and risks existing at each reporting date. The method used to determine the fair value includes Discounted Cash Flow analysis, available quoted market price and dealer quotes. All methods of assessing fair value result in general approximation of fair value and such value may never be actually realized. For all other financial instruments, the carrying amount approximates Fair Value due to the short maturity of those instruments.

## (d) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The amount recognised as revenue is exclusive of GST/service tax / sales tax / VAT.

Reimbursement of cost is netted off with the relevant expenses incurred, since the same are incurred on behalf of the customers.

Interest income is recognised on time proportion basis.

Dividend income is recognised when the right to receive the payment is established by the balance sheet date.

## (e) Taxes

### Current Income tax

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

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

### Deferred tax

Deferred tax is provided using the balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are recognised for all taxable temporary differences.

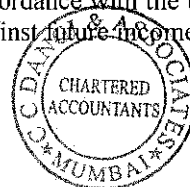
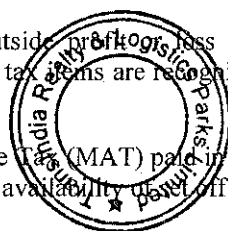
Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

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

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

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

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of available set-off against future income tax liability.





# Transindia Realty & Logistics Parks Limited

Notes to the financial statements for the period ended 31<sup>st</sup> March 2022

## Minimum Alternate Tax (MAT)

MAT paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the *Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961*, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

## (f) Borrowing costs

Borrowing costs includes interest, amortisation of ancillary cost over the period of loans which are incurred in connection with arrangements of borrowings.

Borrowing costs that are attributable to the acquisition, construction of qualifying assets are treated as direct cost and are considered as part of cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed beyond reasonable time due to other than temporary interruption. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

## (g) Provisions and Contingent Liability

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

## (h) Cash and cash equivalents

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

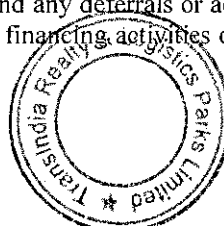
For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

## (i) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated in the Cash flow statement

## (j) Property, plant and equipment

Freehold land is carried at historical cost. Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and any cost attributable to



# Transindia Realty & Logistics Parks Limited

## Notes to the financial statements for the period ended 31<sup>st</sup> March 2022

bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition of tangible assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress is stated at cost.

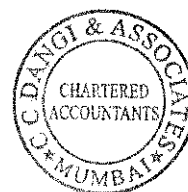
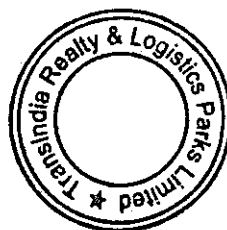
### (k) Depreciation

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

### (l) Earnings per equity share

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

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



(Amount in Rs)

Particulars	As at March 31, 2022
<b>2 Cash and Bank Balances</b>	
Cash and cash equivalents	-
Balances with banks	
- On current accounts	2,000
	<b>2,000</b>

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Particulars	31 March 2022
Balances with banks:	
- On current accounts	2,000
Cash on hand	-

Changes in liabilities arising from financing activities

Particulars	01 April 2021	Cashflows	Others*	31 March 2022
Loan from Related Party	-	2,000	-	2,000
<b>Total liabilities from financing activities</b>	-	<b>2,000</b>	-	<b>2,000</b>

**3 Share capital**

Authorised capital:	Equity shares	
	No's of Shares	Amount
As at 1st April, 2021	-	-
Increase / (Decrease) during the year	10,000	1,00,000
<b>At 31 March 2022</b>	<b>10,000</b>	<b>1,00,000</b>

**Terms/ rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The equity shares are entitled to receive dividend as declared from time to time. Voting rights cannot be exercised in respect of shares on which any call or other sums payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Issued equity capital:	Issued equity share capital	
Issued, subscribed and fully paid-up:	No's of shares	Amount
As at 1st April, 2021	-	-
Issue of share capital	7	70
<b>At 31st March, 2022</b>	<b>7</b>	<b>70</b>

(i) Details of shareholders holding more than 5% shares of the Company

Particulars	As at 31st March, 2022	
Name of shareholders	No's of shares	% holding in the class
Equity shares of INR 10 each fully paid		
Allcargo Logistics Limited (holding Company)	70	100%

(ii) Reconciliation of number of the equity shares outstanding at the beginning and at the end of the period:

Particulars	As at 31st March, 2022	
Equity Shares	No's of shares	Amount
At the beginning of the Year	-	-
Issued during the period	7	70
<b>Outstanding at the end of the period</b>	<b>7</b>	<b>70</b>

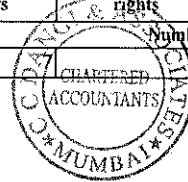
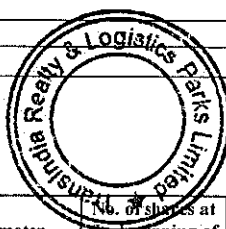
(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

Particulars	Equity Shares with voting rights	Equity Shares with differential voting rights	Compulsorily convertible preference shares	Optionally convertible preference shares
	Number of Shares			
Allcargo Logistics Limited				-

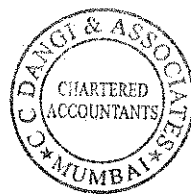
(iv) Details of Promoter shareholding

As at 31 March 2022

Sr No	Particulars	Name of Promoter	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
1	Equity shares of INR 10 each fully paid	Allcargo Logistics Limited	0	7	7	100%	100%

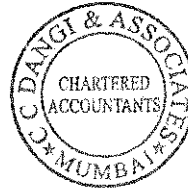
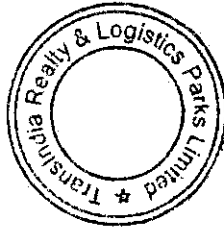


<b>4 Other equity</b>						
<b>Surplus in Statement of profit &amp; loss account</b>						
At 01st April 2021						
Profit / (Loss) during the year						(1,03,370)
Net Surplus / (Deficit) in the statement of profit & loss account						(1,03,370)
<b>5 Borrowings</b>						
31 March 2022						
<b>Current borrowings</b>						
<b>Other borrowings (unsecured)</b>						
Loan from Related Party						2,000
<b>Total Current borrowings</b>						<b>2,000</b>
Aggregate secured loans						-
Aggregate unsecured loans						2,000
<b>6 Trade Payable</b>						
31 March 2022						
Sundry Creditors						
a) Total outstanding dues of micro enterprises and small enterprises;						-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises						64,800
						<b>64,800</b>
<b>Trade Payables Ageing:</b>						
<b>As at 31 March 2022</b>						
Particulars	Current but not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	64,800	-	-	-	64,800
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
						<b>64,800</b>
<b>7 Other payables</b>						
31 March 2022						
Provision for expenses						27,000
						<b>27,000</b>
<b>8 Other current liabilities</b>						
Statutory Dues Payables						11,500
						<b>11,500</b>



**Transindia Realty & Logistics Parks Limited**  
**Notes to the financial statements as at and for the period ended 31st March,2022**

Particulars	Period ended March 31, 2022
<b>9 Other expenses</b>	
Bank Charges	70
Payment to auditors	1,00,800
Profession Tax	2,500
	<b>1,03,370</b>
<b>Payments to the auditor:</b>	1,00,800
<b>As auditor</b>	
Audit fee	30,000
Other services	70,800
	<b>1,00,800</b>



# Transindia Realty & Logistics Parks Limited

Notes to the financial statements for the period ended 31<sup>st</sup> March, 2022

## 10. Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the period attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	31 <sup>st</sup> March, 2022
Net Profit/(loss) after tax attributable to Equity Shareholders	(1,03,370)
Weighted average and outstanding number of Equity shares for basic and diluted EPS	7
Basic and diluted EPS	(14,767.14)

## 11. Commitments and contingencies (Amount in INR)

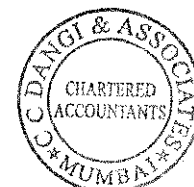
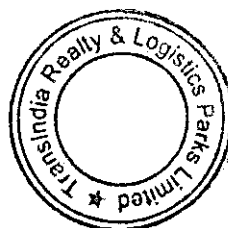
### 1) a. Dues to Micro and small Suppliers

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came into force from 02 October 2006, certain disclosures are required to be made relating to MSME. On the basis of the information and records available with the Company, the following disclosures are made for the amounts due to the Micro and Small Enterprises.

Particulars	31 <sup>st</sup> March, 2022
Principal amount remaining unpaid to any supplier as at the period end.	Nil
Interest due thereon	Nil
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period.	Nil
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 period) but without adding the interest specified under the MSMED.	Nil
Amount of interest accrued and remaining unpaid at the end of the accounting period	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowances as a deductible expenditure under the MSMED Act, 2006	Nil

b. Earnings in Foreign Currency:- Nil

c. Expenditure in Foreign Currency:- Nil



# Transindia Realty & Logistics Parks Limited

Notes to the financial statements for the period ended 31<sup>st</sup> March, 2022

## 12. Related Party Transactions

- a) List of Related Parties and Relationships

### Holding Company

Allcargo Logistics Limited

### Entities in which key managerial personnel are interested

Sr. No.	Entity Name
1	Allcargo Logistics Limited

### Key Managerial Personnel

Sr. No.	Name
1	Mr. Prabhakar Poovappa Shetty
2	Mr. Jatin Jayantilal Chokshi
3	Mr. Ravi Jakhar

- b) Transaction with Related Party

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party receivables or payables. For the period ended 31<sup>st</sup> March 2022, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Name of Party	Nature of transaction	31 <sup>st</sup> March, 2022
Allcargo Logistics Limited	<b>Borrowings:</b>	
	Opening balance	0
	Add: Received	2,000
	Less: Repaid	-
	Closing Balance	2,000

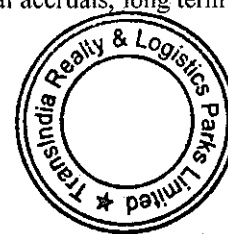
## 13. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, internal accruals, long term borrowings and short term borrowings.

## 14. Fair value

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short-term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short-term maturities of these instruments.



# Transindia Realty & Logistics Parks Limited

## Notes to the financial statements for the period ended 31<sup>st</sup> March, 2022

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counter party. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

15. The Board of Directors of the Company at its meeting dated December 23, 2021 has considered and approved to restructuring of the business of the Holding Company by way of a scheme of arrangements and demerger ("Scheme") whereby (1) Container Freight Station/Inland Container Depots businesses of the Company ("Demerged Undertaking 1") will be demerged into Allcargo Terminals Limited (The members of Allcargo Terminals Private Limited had approved its conversion from private limited into public limited vide special resolution passed at its Extraordinary General Meeting dated December 10, 2021 for which necessary forms has been filed with Registrar of Companies, Mumbai and approval for the same was received on January 10, 2022) (the "Resulting Company 1" or "ATL"), Wholly Owned Subsidiary ("WOS") of the Company; and (2) Construction & leasing of Logistics Parks, leasing of land & commercial properties, Engineering Solutions (hiring and leasing of equipment's) businesses of the Company ("Demerged Undertaking 2") will be demerged TransIndia Realty & Logistics Parks Limited (the "Resulting Company 2" or "TRLPL"), Wholly Owned Subsidiary ("WOS") of the Company, on a going concern basis. As per the scheme, the demerger will be given effect from the Appointed Date of April 01, 2022.

The transaction is proposed through a Scheme of Arrangement and Demerger under Section 230 - 232 read with applicable provisions of the Companies Act, 2013 (the "Act"). The said Scheme would be subject to requisite approvals of the National Company Law Tribunal, BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE"), Securities and Exchange Board of India and other statutory / regulatory authorities, including those from the shareholders and creditors of the Company, Resulting Company 1 and Resulting Company 2, as may be applicable. The transaction is to be effected pursuant to the Scheme and is subject to receipt of regulatory and other approvals inter-alia approval from shareholders, creditors, NCLT etc as may be applicable, Resulting Company 1 and Resulting Company 2, Shall have mirror shareholding of the Company and shares of the Resulting Company 1 and Resulting Company 2 will be listed on BSE and NSE.

### 16. Prior Year Comparatives

Since this is the first year of the company, previous year figures are not applicable.

As per our report of even date attached.

For C C Dangi & Associates  
ICAI firm registration No.102105W  
Chartered Accountants

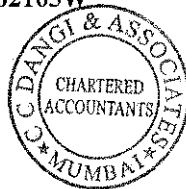


**Chimantlaal C. Dangi**

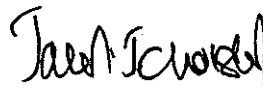
Partner

Membership No:036074

UDIN: 22036074AJRWIW3125



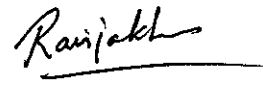
For and on behalf of Board of directors of  
Transindia Realty & Logistics Parks Limited  
CIN No: U61200MH2021PLC372756



**Jatin Chokshi**

Director

DIN: 00495015



**Ravi Jakhar**

Director

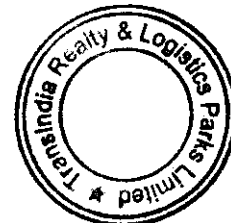
DIN: 02188690

Place : Mumbai

Date : 20<sup>th</sup> May, 2022

Place: Mumbai

Date: 20<sup>th</sup> May, 2022





<p><b>To,</b>  <b>Listing Compliance and Legal Regulatory</b>  <b>BSE Limited</b>  Phiroze Jeejeebhoy Towers,  Dalal Street, Fort,  Mumbai - 400 001  <b>BSE Scrip Code:</b> 532749</p>	<p><b>To,</b>  <b>Listing and Compliance</b>  <b>National Stock Exchange of India Limited</b>  Exchange Plaza, C-1, Block G  Bandra Kurla Complex  Bandra (East), Mumbai - 400 051  <b>NSE Symbol:</b> ALLCARGO</p>
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Date: February 02, 2023

Dear Sir/ Madam,

**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

On 13<sup>th</sup> January, 2020, in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), read with Part A of Schedule III of the Listing Regulations, Allcargo Logistics Limited ("**Company**"), had informed you that the directors of the Company had approved the execution of definitive transaction documents ("**Transaction Documents**") with BRE Asia Urban Holdings Ltd., an entity controlled by funds managed or advised by affiliates of The Blackstone Group Inc. ("**Blackstone**"), which is a globally renounced real estate private equity investor, for the transfer of a part of the warehousing business of the Company. Pursuant to the Transaction Documents, Blackstone was to make an investment in the Company's subsidiaries through a combination of equity and debentures up to Rs. 380 Crores.

The transaction was expected to conclude in a phase wise manner subject to the satisfaction of customary closing conditions and achievement of certain milestones as prescribed in the Transaction Documents.

Pursuant to Regulation 30 of the Listing Regulations, read with Part A of Schedule III of the Listing Regulations, the Company now informs you that the Company has entered into additional definitive transaction documents / amendments to the existing Transaction Documents, pursuant to which:

- (a) the Company has sold 1,80,000 (One Lakh Eighty Thousand) equity shares (representing 90% (Ninety per cent) of the equity share capital) of Venkatapura Logistics and Industrial Parks Private Limited to Blackstone on February 01, 2023; and
- (b) the Company has sold 180,000 (One Lakh Eighty Thousand) equity shares (representing 90% of the equity share capital) of Malur Logistics and Industrial Parks Private Limited to Blackstone on February 01, 2023,

(collectively, the "**Transaction**").

Details as required under Regulation 30 of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached as "**Annexure-A**".

Post conclusion of the Transaction, the Company will cease to have sole control over these subsidiaries engaged in the warehousing business, and will retain a minority stake in such subsidiaries.

Blackstone does not belong to the Promoter / promoter group. Hence, the Transaction would not fall within the purview of related party transactions.

The aforesaid information shall be made available on the Company's website at [www.allcargologistics.com](http://www.allcargologistics.com).

Kindly take the above on record.

Thanking you,

Yours faithfully,

**For Allcargo Logistics Limited**

DEVANAND  
PARSHOTTAM  
MOJIDRA

Digitally signed by DEVANAND  
PARSHOTTAM MOJIDRA  
Date: 2023.02.02 16:25:42 +05'30'

**Devanand Mojidra**  
**Company Secretary & Compliance Officer**



**Encl: a/a**

**Disclosures pursuant to Regulation 30 of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

**a. Sale of Malur Logistics and Industrial Parks Private Limited**

Sr No	Particular	Details
a.	Name of the entity to be sold	Malur Logistics and Industrial Parks Private Limited
b.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	FY 2019-20 – ₹ 37,91,635 FY 2020-21 – ₹ 14,85,10,337 FY 2021-22 – ₹ 30,23,71,770
c.	Date on which the agreement for sale has been entered into	13 <sup>th</sup> January 2020 and 27 <sup>th</sup> January 2023
d.	The expected date of completion of sale/disposal	1 <sup>st</sup> February 2023
e.	Consideration received from such sale/disposal	₹ 25,80,672
f.	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies	BRE Asia Urban Holdings Ltd., Foreign Body Corporate.  Not related Promoter & Promoter Group
g.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	Not a related party transaction



**b. Sale of Venkatapura Logistics and Industrial Parks Private Limited**

Sr No	Particular	Details
a.	Name of the entity to be sold	Venkatapura Logistics and Industrial Parks Private Limited
b.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	FY 2019-20 – ₹ 70,04,943 FY 2020-21 – ₹ 1,96,85,360 FY 2021-22 – ₹ 2,63,80,372
c.	Date on which the agreement for sale has been entered into	13 <sup>th</sup> January 2020 and 27 <sup>th</sup> January 2023
d.	The expected date of completion of sale/disposal	1 <sup>st</sup> February 2023
e.	Consideration received from such sale/disposal	₹ 3,85,61,203
f.	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies	BRE Asia Urban Holdings Ltd., Foreign Body Corporate.  Not related Promoter & Promoter Group
g.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	Not a related party transaction



<b>To,</b> <b>Listing Compliance and Legal Regulatory</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 <b>BSE Scrip Code: 532749</b>	<b>To,</b> <b>Listing and Compliance</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai - 400 051 <b>NSE Symbol: ALLCARGO</b>
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February 22, 2023

Dear Sir/Madam,

**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), read with Part A of Schedule III of the Listing Regulations, this is to inform you that Allcargo Logistics Limited ("**Company**"), has entered into a Securities Purchase Agreement ("**SPA**") on February 21, 2023, with BRE Asia Urban Holdings Ltd. (the "**Seller**") to acquire: (a) 5,40,000 (Five Lakhs and Forty Thousand) equity shares (representing 90% of the equity share capital), and (b) 1,07,78,147 (One Crore, Seven Lakhs, Seventy Eight Thousand, One Hundred and Forty Seven) Class A Optionally Convertible Debentures ("**Class A OCDs**") of Madanahatti Logistics and Industrial Parks Private Limited (the "**Target**").

Details as required under Regulation 30 of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is attached as "**Annexure-A**".

The aforesaid information shall be made available on the Company's website at [www.allcargologistics.com](http://www.allcargologistics.com).

Kindly take the above on record.

Thanking you,

Yours faithfully,

**For Allcargo Logistics Limited**

DEVANAND  
 PARSHOTTAM  
 MOJIDRA

Digitally signed by DEVANAND  
 PARSHOTTAM MOJIDRA  
 Date: 2023.02.22 13:27:31  
 +05'30'

**Devanand Mojidra**  
**Company Secretary & Compliance Officer**

**Encl: a/a**

**Disclosures pursuant to Regulation 30 of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

Sr No	Particular	Details
a.	Name of the target entity, details in brief such as size, turnover etc	Madanahatti Logistics and Industrial Parks Private Limited  The Target is engaged in the business of warehousing leasing, it's management and such other related activities.
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	This is not a Related Party Transaction. The Seller is not related to the Promoter / Promoter Group of the Company.
c.	Industry to which the entity being acquired belongs	Operating in Warehousing Leasing and Management business.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The said acquisition of the Target Company aligns with the real estate business being demerged into TransIndia Realty & Logistics Parks Limited and is a strategic fit with future plans.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f.	Indicative time period for completion of the acquisition	February 21, 2023
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h.	Cost of acquisition or the price at which the shares/OCD are acquired	<u>Equity Shares</u> : The equity shares are being acquired for a consideration of INR 6,36,09,827/- (Indian Rupees Six Crore, Thirty Six Lakhs, Nine Thousand, Eight Hundred and Twenty Seven only).  <u>Class A OCDs</u> : The Class A OCDs are being acquired for a consideration of INR 17,60,30,900/- (Indian Rupees Seventeen Crore, Sixty Lakhs, Thirty Thousand and Nine Hundred only).



i.	Percentage of shareholding / control acquired and/ or number of shares/OCD acquired	<p><u>Equity Shares:</u> 5,40,000 shares of the Target to be acquired, which represents 90% of the equity shareholding of the Target.</p> <p><u>Class A OCDs:</u> 1,07,78,147 Class A OCDs of the Target to be acquired.</p>
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The Target was incorporated on December 06, 2018. It is engaged in the warehousing leasing and management business.</p> <p>The Turnover of the Target for last 3 Financial Years (FY) stands as below:</p> <p>FY 2021-2022: Rs.3,05,84,622/-  FY 2020-2021: Rs.2,12,65,791/-  FY 2019-2020: Rs.74,30,422/-</p> <p>The Target is currently based in India.</p>

