

TKW SUPPLYCHAIN INTERNATIONAL PRIVATE LIMITED

(Amount in INR)

CIN: U62200DL2021PTC385667

BALANCE SHEET AS AT 31ST MARCH 2023

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>AS AT</u> <u>31/03/2023</u>	<u>AS AT</u> <u>31/03/2022</u>
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	10,00,01,996	1,03,72,679
(2) Share application money pending allotment			-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(4) Current Liabilities			
(a) Trade Payables	3	9,32,78,578	8,92,17,069
(b) Other Current Liabilities	4	60,89,791	13,40,094
(c) Short-Term Borrowings	5	2,35,85,595	-
(d) Short-Term Provisions	6	3,05,00,000	35,43,000
Total		25,35,55,960	10,45,72,842
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and equipment and other Intangible assets	7		
(i) Property, Plants and Equipments		59,505	-
(ii) Intangible Assets		-	-
(b) Non-Current Investments		-	-
(d) Long Term Loans & Advances		-	-
(2) Current Assets			
(a) Trade Receivables	8	21,12,61,918	9,85,44,072
(b) Cash and Cash Equivalents	9	1,37,11,270	39,20,735
(c) Short-Term Loans and Advances	10	1,54,333	-
(d) Other Current Assets	11	2,83,68,934	21,08,035
Total		25,35,55,960	10,45,72,842

Significant Accounting Policies & Notes to Account 17

The Schedules referred to above form an integral part of the Financial Statements
This is the Balance Sheet referred to in our report of even date

For B.K.Sood & Co.
Chartered Accountants
FRN:- 000948N



CA. Nitin Jain
Partner
M.No. 089895

Mohit Goyal
Director
DIN: 01672845

For & On Behalf of the Board

Rajender Kumar Goyal
Director
DIN: 01799473

Place: New Delhi
Dated: 28th Day of August, 2023

TKW SUPPLYCHAIN INTERNATIONAL PRIVATE LIMITED

(Amount in INR)

CIN: U62200DL2021PTC385667

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

PARTICULARS	NOTE NO.	FOR THE PERIOD ENDED	
		31/03/2023	31/03/2022
I. Revenue from operation:	12	1,58,05,70,418	18,32,06,923
II. Other income	13	39,270	-
Total Income (III)		1,58,06,09,688	18,32,06,923
IV. Expenses:			
Direct Expenses	14	1,39,13,80,908	16,35,49,606
Other Expenses	15	3,59,21,003	57,41,638
Employee Benefit Expense:	16	3,31,78,461	-
Total Expenses (IV)		1,46,04,80,372	16,92,91,244
V. Profit before exceptional, extraordinary items & tax (III - IV)		12,01,29,316	1,39,15,679
VI. Last Year Provision for Taxation Adjuste:		-	-
VII. Profit before extraordinary items and tax (V - V)		12,01,29,316	1,39,15,679
VIII. Extraordinary Items:		-	-
IX Prior Period Expense:		-	-
IX. Profit before tax (VII - VIII)		12,01,29,316	1,39,15,679
XI. Tax expense			
(1) Current tax		3,05,00,000	35,43,000
(2) Deferred tax		-	-
(3) General Reserve		-	-
(4) Provision for Corporate Social Responsibilit		-	-
XI. Profit for the period from continuing operations (IX - X)		8,96,29,316	1,03,72,679
XII. Profit / (Loss) from discontinuing operation:		-	-
XIII. Tax expense of discontinuing operation		-	-
XIV. Profit / (Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit / (Loss) for the period (XI + XIV)		8,96,29,316	1,03,72,679
XVI. Earning per Equity Share			
(1) Basic		8,962.93	1,037.27
(2) Diluted		8,962.93	1,037.27

Significant Accounting Policies & Notes to Accounts

17

The Schedules referred to above form an integral part of the Financial Statements

This is the Profit & Loss A/c referred to in our report of even date.

For B.K.Sood & Co.
Chartered Accountants
FRN:- 000948N



CA. Nitin Jain
Partner
M.No. 089895

Place: New Delhi
Dated: 28th Day of August, 2023

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TKW SUPPLYCHAIN INTERNATIONAL PRIVATE LIMITED

CIN: U62200DL2021PTC385667

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

<u>Particulars</u>	<u>For the Year ended</u> <u>31.03.2023</u>
A. <u>Cash Flow From Operating Activities</u>	
Net Profit after Taxation and Extraordinary Item	8,96,29,316
Add: Provision for Income Tax	3,05,00,000
Add: Provision for CSR	-
Add/Less: Deferred Tax Assets/Liability	-
Less: Reversal of Excess TDS/Provision booked during last years	-
Net Profit before taxation and Extraordinary item	12,01,29,316
Adjustments for :	
Depreciation	29,753
Interest on Security Deposit	(39,270)
Interest on Loan Paid	7,30,813
Operating Profit before Working Capital Changes	12,08,50,612
Adjustments for :	
Decrease/ (Increase) in Short Term Loan and Advances	(1,54,333)
Decrease/ (Increase) in Other Current Assets	(2,62,60,899)
Decrease/ (Increase) in Trade Receivables	(11,27,17,846)
(Decrease)/ Increase in Trade Payable	40,61,509
(Decrease)/ Increase in Other Current Liabilities	47,49,697
(Decrease)/ Increase in Short Term Provisions	2,69,57,000
(Decrease)/ Increase in Short Term Borrowings	2,35,85,595
Cash generated from operations :	4,10,71,335
Direct tax / advance tax paid (Net)	-
Previous Year Tax Adjustments	(3,05,00,000)
Cash used in operating activities (A)	1,05,71,335
B. <u>Cash Flow from Investing Activities</u>	
Interest on Fixed Deposit	39,270
Purchase of Fixed Assets	(89,258)
Purchase of Investment	
Sale of Fixed Assets	
Interest Income on investment	
Cash used in Investing activities (B)	(49,988)
C. <u>Cash Flow from Financing Activities</u>	
Increase in Long term Borrowings	
Increase of Short Term Borrowings	
Interest on Loan Paid	(7,30,813)
Cash Flow from Financing activities (C)	(7,30,813)
Net Increase/ (Decrease) in cash and cash equivalents	97,90,534
Cash and cash equivalents at beginning	39,20,735
Cash and cash equivalents at end of period	1,37,11,270



Notes to Cash Flow Statement:

- a. Cash and Cash Equivalents consist of Cash in Hand, Balances with Scheduled Banks in Current Accounts, Auto Sweep Accounts and in Fixed Deposit. Cash and Cash Equivalents included in the Cash Flow Statement comprises the following Balance Sheet Amounts.

<u>Particulars</u>	<u>Current Year</u>
Balance with Scheduled Banks in Current Accounts	1,23,09,708
Balance with Scheduled Banks in Fixed Deposits	7,35,000
Cash in hand	6,66,562
	<u><u>1,37,11,270</u></u>

For B.K.Sood & Co.
Chartered Accountants
FRN:- 000948N



CA. Ritesh Jain
Partner

M.No. 080855 089895

For & on Behalf of Board

Rajender Kumar Goyal
Director

DIN: 01799473

Place: New Delhi

Dated: 28th Day of August, 2023

Note-1: Share Capital

	<u>As At</u> <u>31/03/2023</u>	<u>As At</u> <u>31/03/2022</u>
Authorised Share Capital		
20000 Equity Shares of Rs 10/- each (Previous year 2,00,00 Equity Shares of Rs.10/- each)	2,00,000	2,00,000
	<u>2,00,000</u>	<u>2,00,000</u>
Issued Capital		
10000 Equity Shares of Rs. 10/- each (Previous year 10,000 Equity Shares of Rs.10/- each)	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>
Subscribed & Paid up Capital		
10000 Equity Shares of Rs. 10/- each (Previous year 10,000 Equity Shares of Rs.10/- each)	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

A) List of Share holder holding more than 5 % share

Name of Shareholder	As on 31 March, 2023		As on 31 March, 2022	
	No. of Shares	%	No. of Shares	%
Equity shares with voting rights				
Mohit Goyal	2,000	20.00%	2,000	20.00%
Rajender Kumar Goyal	2,000	20.00%	2,000	20.00%
Cogoport Private Limited	-	0.00%	6,000	60.00%
TKW Management Solutions (p) Ltd	6,000	60.00%	-	0.00%
	<u>10,000</u>	<u>100%</u>	<u>10,000</u>	<u>100.00%</u>

B) Reconciliation of Number of Equity Shares Outstanding and amount of Shares is set out below

Particulars	As on 31 March, 2023		As on 31 March, 2022	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Shares outstanding at the beginning of the year	10000	1,00,000	-	-
Shares Issued during the year	-	-	10,000	1,00,000
Shares outstanding at the end of the year	<u>10000</u>	<u>1,00,000</u>	<u>10,000</u>	<u>1,00,000</u>

C) Details of Shares Held by Promoters

Shares held by the promoters at the end of the year			
Name of Promoter	No. of Shares	% of Total Shares	% Change During the Year
Mohit Goyal	2,000	20.00%	0.00%
Rajender Kumar Goyal	2,000	20.00%	0.00%
Cogoport Private Limited	-	0.00%	-60.00%
TKW Management Solutions (p) Ltd	6,000	60.00%	60.00%

Note-2: Reserves & Surplus

General Reserves	1,03,72,679	-
Add: Transfer from Profit & Loss Account	8,96,29,316	1,03,72,679
	<u>10,00,01,996</u>	<u>1,03,72,679</u>



	As At 31/03/2023	As At 31/03/2022
Note-3: Trade Payable		
Sundry Creditors	9,32,78,578	8,92,17,069
	<u>9,32,78,578</u>	<u>8,92,17,069</u>

Trade Payable Ageing Schedule	Outstanding for following period from due date of payments				
Particular	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
MSME	51,30,783.00	-	-	-	51,30,783
Others	8,81,47,795	-	-	-	8,81,47,795

Note-4: Other Current Liabilities

Audit Fees Payable	2,70,000	1,25,000
TDS Payable	14,81,880	2,61,427
GST Payable	17,23,419	9,53,667
EPF Payable	1,93,850	-
ESIC Payable	3,938	-
Rent Payable	3,78,000	-
Salary Payable	19,04,392	-
Other Payable	30,910	-
Advance from Customer	1,03,403	-
	<u>60,89,792</u>	<u>13,40,094</u>

Note-5: Short Term Borrowings

IDFC First Bank (10115714489)	2,35,85,595	-
	<u>2,35,85,595</u>	<u>-</u>

Note-6: Short Term Provisions

Provision for Income Tax	3,05,00,000	35,43,000
	<u>3,05,00,000</u>	<u>35,43,000</u>

Note-8: Trade Receivables

Debts Outstanding for less than six months	21,12,61,918	9,85,44,072
Debts Outstanding for more than six months	-	-
	<u>21,12,61,918</u>	<u>9,85,44,072</u>

Trade Receivable Ageing Schedule	Outstanding for following periods from due date of Payment (Amount in Rs.)				
Particulars	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More Than 3 Year
Undisputed-Considered Goods	20,86,38,690	93,452	-	-	-
Undisputed-Considered Doubtful	4,72,079	-	8,319	-	-
Disputed-Considered Goods	-	19,45,975	-	-	-

Note-9: Cash and Cash Equivalents**Balances with Scheduled Bank**

In Current accounts with IDFC First Bank	1,17,02,501	39,00,735
HDFC Bank Ltd	6,07,207	-
FDR	7,35,000	-
Cash in hand	6,66,562	20,000
	<u>1,37,11,270</u>	<u>39,20,735</u>

Note-10 Short Term Loan and Advances

PDA- Delhi Cargo Service Centre Pvt Ltd	1,01,211	-
PDA- Celebi Delhi Cargo Terminal Management	53,122	-
	<u>1,54,333</u>	<u>-</u>



Note-11: Other Current Assets

TDS Receivable A.Y 23-24	2,61,19,780	-
TDS Receivable A.Y 22-23	-	19,81,071
Preliminary Expenses	22,225	29,633
Advance to Suppliers	2,73,748	97,331
Security deposits	12,75,000	-
Accured Interest on FD (IDFC)	37,006	-
Staff Loan	5,58,100	-
Forex Valuation	83,074	-
	<u>2,83,68,934</u>	<u>21,08,035</u>

FOR THE PERIOD ENDED
31/03/2023 **31/03/2022**

Note-12: Revenue from Operations

Freight Forwarding Income	1,53,70,75,227	18,32,06,923
Custom clearing Income	4,34,95,191	-
	<u>1,58,05,70,418</u>	<u>18,32,06,923</u>

Note-13: Other Income

Interest on deposits	39,270	-
	<u>39,270</u>	<u>-</u>

Note-14: Direct Expenses

Freight Forwarding Expenses	1,35,96,35,999	16,35,49,606
Custom clearing Expenses	3,17,44,909	-
	<u>1,39,13,80,908</u>	<u>16,35,49,606</u>

Note-15: Administrative & Other Expenses

Audit Fees	3,00,000	1,25,000
AMC Computer	46,098	-
Bank Charges	6,03,617	30,715
Business Promotion	89,055	-
Commission Charges	73,15,686	48,45,000
Courier Expenses	8,243	-
Conveyance & Travelling	52,41,495	-
Depreciation	29,753	-
Electricity Expenses	57,660	-
Fluctuation in Foreign Exchange	1,98,06,516	4,51,918
Fees and Charges	46,687	3,374
Input Tax Credit Reversed	-	40,188
ITC disallowed	3,97,420	-
Interest on OD account	7,30,813	-
Legal ,Professional Charges	66,486	38,000
Preliminary Expenses Write Off	-	7,408
Printing & Stationery	53,462	-
Repair & Maintenance	2,42,136	-
Rent	4,20,000	-
Software Charges	86,200	2,00,000
Short and Excess	452	36
Subscription Fees	3,69,509	-
TDS Expense	6,970	-
Telephone Expenses	2,745	-
	<u>3,59,21,003</u>	<u>57,41,638</u>

Note-16: Employee Benefit Expenses

salary	3,15,56,109	-
Stipend	23,400	-
E.P.F	2,75,075	-
E.S.I.C	30,872	-
Staff Welfare Expenses	12,93,005	-
	<u>3,31,78,461</u>	<u>-</u>



Note 17: SIGNIFICANT ACCOUNTING POLICIES:1) Basis of Preparation of Financial Statements:

- a) The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles and provisions of the Companies Act, 2013 as adopted consistently by the company.
- b) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

2) Fixed Assets & Depreciation:

- a) Fixed Assets are stated at cost of acquisition less Accumulated depreciation.

3) Revenue Recognition:

- a) In accordance with Accounting Standard-9, all Incomes are accounted for on accrual basis.

4) Taxation

- a) Provision for income-tax has been made in accordance with the provisions of the Income Tax Act, 1961
- b) GST liability accrued is in accordance with provisions of the said Act.
- c) There is a nominal amount of Timing difference in case of depreciation because of one asset, which is not material hence not recognised in books.

NOTES TO THE ACCOUNTS1) Contingent Liabilities

There is no contingent liability.

2) Auditor's Remuneration Comprises of:

	<u>Current Year</u>	<u>Previous Year</u>
Audit Fees	1,50,000	50,000
Taxation Matters	1,00,000	50,000
Company Law Matters	50,000	25,000
	<u>3,00,000</u>	<u>1,25,000</u>

3) Balances outstanding to the debit and credit of the parties are subject to confirmation

4) The following expenses have been incurred which exceeds 1% of revenue from operations or Rs.1,00,000/- whichever is higher.

<u>Particulars</u>	<u>Current Year</u>	<u>Previous Year</u>
Freight Forwarding Expenses	1,35,96,35,999	16,35,49,606
Custom Clearing Expenses	3,17,44,909	-
Salary	3,15,56,109	-
Fluctuation in Foreign Exchange	1,98,06,516	4,51,918
Commission Charges	-	48,45,000
Software Charges	-	2,00,000
	<u>1,44,27,43,534</u>	<u>16,90,46,524</u>

5) The Company does not have any transaction which has been surrendered or disclosed as income during the year in the tax assessments and company does not have any previously unrecorded income and related assets under the Income Tax Act, 1961.



- 6) The Net Profit of the company does not exceeds the Limit Specified in Section 135 of the companies Act 2013. Therefore, the provision of section 135 is not applicable on the company.
- 7) The Company has not traded in Crypto Currency or Virtual Currency during the year.
- 8) The Company have borrowing from banks and financial institution at the balance sheet date for Rs.2,35,85,595.
- 9) During the year, the Company does not have any investment in immovable Property as on 31.03.2023 whose title deed are held in the name of the company
- 10) During the year, Company has not revalued its Property, Plant and Equipment based on the valuation by a registered Valuer as Defined under rule 2 of the Companies (Registered Valuer and Valuation) Rules 2017
- 11) Disclosure in relation to loans and advances in the nature of loans are granted to promoter, directors, KMPs and the Related Parties either severally or jointly with any other person that are:
- a) Repayable on demand : NIL
- b) Without specifying any terms or period of repayment. : NIL
- 12) During the Year ,the company does not have any Capital Work in Progress Project.
- 13) During the year ,the company does not have any intangible assets which is under development.
- 14) During the year ,no Proceeding have been initiated or pending against the company for holding any benami property under Benami Transaction (Prohibition) Act 1988 .
- 15) During the year, Company does not have overdraft facility against the security of Current Assets
- 16) During the year company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- 17) During the year, Company has not entered into any transaction with companies struck off under section 248 of the companies Act or Section 560 of the companies Act 1956.
- 18) The company does not any Loan and long Term Borrowings as on 31.03.2023.
- 19) The Company Does not have any subsidiary company as Prescribed in clause (87) of section 2 of the Companies Act 2013 therefore Companies (Restriction on number of Layers) Rules 2017 are not applicable.
- 20) No Scheme of arrangements has been approved by the competent authority in terms of Section 230 to 237 of the companies Act 2013
- 21) During the Year, company has not given any advance or loan or invested funds (either borrowed or share premium or any other sources or kind of funds) to any other person(s) or entities including foreign entities.
- 22) The details in respect of creditors which are registered as MSMEs were provided and therefore Separate disclosures are made in respect of Trade payables under Note-3.



23) Following are the Ratios to be disclosed :

Particulars	Numerator	Denominator	Current Year		previous year
(a) Current Ratio (in Times)	Total Current Assets	Total Current Liabilities	1.65		1.15
(b) Debt Equity Ratio (in Times)	Debt consist of Borrowing and Lease Liabilites	Total Shareholder Equity	-		-
(c) Debt Service Coverage Ratio (in Times)	Earning For Debt Services	Debt Service = Interest and lease payments and Principal repayments	165.38		-
(d) Return on Equity Ratio (in %)	Profit for the year	Average Total Equity	120%		133%
(e) Trade Receivable Turnover Ratio (in Times)	Revenue From operations	Average Trade receivable	10.20		1.86
(f) Trade Payable Turnover Ratio (in Times)	Net Credit Purchase	Average Account Payable	15.25		1.83
(g) Net Capital Tunover Ratio (in Times)	Revenue from operations	Average Working Capital(CA-CL)	15.80		13.07
(h) Net Profit Ratio (in%)	Profit for the year	Revenue From Operations	7.60%		7.60%
(i) Return on Capital employed (in%)	Profit Before tax and Finance Costs	Capital Employed = Net worth + Lease Liabilities + Deferred Tax Liabilities	121%		99%

24) Disclosure as per AS-18

A) Name of Related Party and Nature of Related Party Relationship

S.No.	Nature of Relationship	Name of Related Party
1	Key Managerial Personnel (KMP)	Mohit Goyal
2	Key Managerial Personnel (KMP)	Rajender Kumar Goyal
3	Holding Company	TKW Management Solutions Private Limited



B) Transactions undertaken / Balance outstanding with Related Parties for the year ended 31st March 2023.

i) Transactions during the Year

(Amount in Rs.)

Particulars	Nature	Holding Company	Companies in which KMP are able to exercise significant influence	Balance outstanding as at 31.03.2023
Income				
Cogoport Private Limited	Freight Forwarding Income		1,86,75,753.00	3,46,588
Expenses				
TKW Management Solutions Private Limited	Freight Forwarding Expenses		11,28,15,998	4,68,532
Rajender Kumar Goyal (KMP)	Rent			3,00,000
Neeru Goyal(KMP)	Rent			1,20,000
Mohit Goyal	Salary (44,20,300)			700
Rajender Kumar Goyal	Salary(22,50,000)			-
Loans And Advances				
TKW Management Solutions Private	Loan Given	40,04,743.00		0

25) Figures have been rounded off to nearest Rupees

26) Schedules '1' to ' 17' form an integral part of the Balance Sheet and Profit and Loss Statement.

For B.K. Sood & Co.
Chartered Accountants
FRN: 000948N

CA. Nitin Jain
Partner
M.No. 089895

Place : New Delhi
Dated: 28th Day of August,2023



For & On Behalf of the Board

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