B S R & Associates LLP
Chartered Accountants

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Independent Auditor's Report

To the Members of SDCCL Logistics Limited

Independent Auditor's Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SDCCL Logistics Limited ("the Company"), which comprise the balance sheet as at 31 March 2021, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the period (from 28 July 2020 to 31 March 2021) then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, and loss and other comprehensive income, changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* Section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 on the financial statements.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' report thereon.

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

Independent Auditor's Report on the Audit of the Financial Statements *(Continued)*

Information Other than the Financial Statements and Auditors' Report Thereon *(Continued)*

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

Management's and Board of Directors' Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of 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.

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Auditor's Responsibilities for the Audit of the Financial Statements *(Continued)*

- 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 Company has adequate internal financial controls with reference to 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 in the financial statements made by the Management and Board of Directors.

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. (A) 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.

B S R & Associates LLP
AHMEDABAD
Chartered Accountants

SDCCL Logistics Limited

Independent Auditor's Report on the Audit of the Financial Statements *(Continued)*

Report on Other Legal and Regulatory Requirements *(Continued)*

c) The balance sheet, the statement of profit and loss (including other comprehensive income) for the period, the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid the financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 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 financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(B) With respect to the other matters to be included in the Auditors' 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 did not have any pending litigations;

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, required to be transferred, to the Investor Education and Protection Fund by the Company.

(C) With respect to the matter to be included in the Auditors' Report under Section 197(16):

The Company has not paid any remuneration to its directors during the current period.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No. 116231W/W-100024

Jeyur Shah
Partner
Membership No. 045754
ICAI UDIN: 21045754AAAABU8521

Place: Ahmedabad
Date: 27 April 2021

SDCCL Logistics Limited

Annexure A to the Independent Auditor's Report – 31 March 2021

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the period ended 31 March 2021, we report the following:

(i) (a) In our opinion and according to information and explanations given to us, the Company does not have fixed assets ("Property, plant and equipment"). Accordingly, paragraph 3 (i) (a) of the Order is not applicable to the Company.

(b) In view of i (a) above paragraph 3 (i) (b) of the Order is not applicable to the Company.

(c) In view of i (a) above paragraph 3 (i) (c) of the Order is not applicable to the Company.

(ii) In our opinion and according to the information and explanations given to us, the Company does not have any inventory. Accordingly, paragraph 3 (ii) of the Order is not applicable to the Company.

(iii) According to information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register required to be maintained under Section 189 of the Companies Act, 2013 ("the Act"). Accordingly, paragraph 3 (iii) (a), (b) and (c) of the Order are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or made any investment or provided any guarantees or security to the parties covered under Section 185 and Section 186 of the Act. Accordingly, paragraph 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 deposits from public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.

(vi) In our opinion and according to the information and explanations given to us, the Company is not required to maintain cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government of India under Section 148 (1) of the Act. Accordingly, paragraph 3 (vi) of the Order is not applicable to the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Income-tax and other material statutory dues have been regularly deposited during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, and other material statutory dues were in arrears as at 31 March 2021 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 dues of Income-tax, Sales-tax, Service tax, duty of customs, duty of excise and Value added tax which have not been deposited with the appropriate authorities on account of any dispute.

(viii) In our opinion and according to the information and explanations given to us, the Company does not have loans or any borrowing from financial institutions and Government or dues to debenture holders. Accordingly, paragraph 3 (viii) of the Order is not applicable to the Company.

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(ix) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) or term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.

(x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid / provided for any managerial remuneration. Accordingly, paragraph 3 (xi) of the Order is not applicable to the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3 (xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.

(xvi) 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, paragraph 3 (xvi) of the Order is not applicable.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No. 116231W/W-100024

Jeyur Shah
Partner
Membership No. 045754
ICAI UDIN: 21045754AAAABU8521

Place: Ahmedabad
Date: 27 April 2021

Annexure B to the Independent Auditor's Report on the Audit of the Financial Statements of SDCCL Logistics Limited for the period ended 31 March 2021

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' Section of our report of even date)

Opinion

We have audited the internal financial controls with reference to the financial statements of SDCCL Logistics Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal controls with reference to the financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the financial statements. 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 with reference to the financial statements were established and maintained and whether such controls operated effectively in all material respects.

B S R & Associates LLP AHMEDABAD Chartered Accountants

SDCCL Logistics Limited

Annexure B to the Independent Auditor's Report on the Audit of the Financial Statements of SDCCL Logistics Limited for the period ended 31 March 2021 *(Continued)*

Auditor's Responsibility ***(Continued)***

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls, 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 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 with reference to the financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial controls with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to the financial statements 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 the 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 with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to the financial statements, 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 with reference to the financial statements to future periods are subject to the risk that the internal financial controls with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No. 116231W/W-100024

Jeyur Shah
Partner
Membership No. 045754
ICAI UDIN: 21045754AAAABU8521

Place: Ahmedabad
Date: 27 April 2021

SDCCL LOGISTICS LIMITED
BALANCE SHEET AS AT MARCH 31, 2021

(Rs. in lakhs)

	Notes	As at March 31, 2021
Current assets		
Financial assets		
i. Cash and cash equivalents	1	1.00
Total Current Assets		**1.00**
Total Assets		**1.00**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2	1.00
Other equity	3	(3.18)
Total Equity		**(2.18)**
Liabilities		
Current liabilities		
Financial liabilities		
i. Trade payables	4	3.15
Other current liabilities	5	0.03
Total Current Liabilities		**3.18**
Total Equity and Liabilities		**1.00**
Significant accounting policies	2(A)	
The notes are an integral part of these financial statements		

In terms of our report of even date

For B S R & Associates LLP
Firm Registration No. : 116231W/W-100024
Chartered Accountants

Jeyur Shah
Partner
Membership No.: 045754

Place: Ahmedabad
Date: April 27, 2021

For and on behalf of the Board of Directors

K. K. Rajeev Nambiar
Director
DIN: 07313541

Suresh Kumar Meher
Director
DIN: 01033728

Vikas Kumar
Director
DIN: 08728752

Place: Digvijaygram
Date: April 27, 2021

SDCCL LOGISTICS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2021

	Notes	Period ended March 31, 2021 (From July 28, 2020 to March 31, 2021)
Revenue from operations		-
Total income		**-**
Expenses		
Other expenses	6	3.18
Total expenses		**3.18**
Loss before tax		**(3.18)**
Other comprehensive income		**-**
Total comprehensive income for the period		**(3.18)**
Earnings per equity share (in Rs.)	9	
(Nominal value per share Rs.10)		
Basic/Diluted earning per Share (In Rs.)		(31.80)
Significant accounting policies	2(A)	
The notes are an integral part of these financial statements		

In terms of our report of even date

For B S R & Associates LLP
Firm Registration No. : 116231W/W-100024
Chartered Accountants

Jeyur Shah
Partner
Membership No.: 045754

Place: Ahmedabad
Date: April 27, 2021

For and on behalf of the Board of Directors

K. K. Rajeev Nambiar
Director
DIN: 07313541

Suresh Kumar Meher
Director
DIN: 01033728

Vikas Kumar
Director
DIN: 08728752

Place: Digvijaygram
Date: April 27, 2021

SDCCL LOGISTICS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2021

(Rs. in lakhs)

	Period ended March 31, 2021 (From July 28, 2020 to March 31, 2021)
A. CASH FLOW FROM OPERATING ACTIVITIES	
Loss before tax	(3.18)
Operating loss before working capital changes	**(3.18)**
Adjustments for:	
Increase in trade payables	3.15
Increase in other liabilities	0.03
Net cash generated from / (used in) operating activities	-
B. CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from Issue of Share Capital	1.00
Net cash generated from financing activities	**1.00**
Net increase in cash and cash equivalents (A+B)	**1.00**
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	**1.00**
Reconciliation of cash & cash equivalents as per cash flow statement :	
Cash and cash equivalents comprise:	
Balances with banks - in current accounts	1.00
Total	**1.00**
Significant accounting policies [Refer Note 2(A)]	
The notes are an integral part of these financial statements	

Note:

1 The cash flow statement has been prepared under "Indirect Method" specified in Ind AS 7 on "Statement of Cash Flows".

In terms of our report of even date

For B S R & Associates LLP
Firm Registration No. : 116231W/W-100024
Chartered Accountants

Jeyur Shah
Partner
Membership No.: 045754

Place: Ahmedabad
Date: April 27, 2021

For and on behalf of the Board of Directors

K. K. Rajeev Nambiar
Director
DIN: 07313541

Suresh Kumar Meher
Director
DIN: 01033728

Vikas Kumar
Director
DIN: 08728752

Place: Digvijaygram
Date: April 27, 2021

SDCCL LOGISTICS LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2021

Equity Share Capital (Rs. in lakhs)

Particulars	Note	As at March 31, 2021
Equity Share Capital		1.00
Balance at the end of the period	**2**	**1.00**

Other Equity (Rs. in lakhs)

Particulars	Note	Retained Earnings
Loss for the period (From July 28, 2020 to March 31, 2021)		(3.18)
Other comprehensive income		-
Total comprehensive income for the period (From July 28, 2020 to March 31, 2021)		**(3.18)**
As at March 31, 2021	**3**	**(3.18)**
Significant accounting policies [Refer Note 2(A)]		
The notes are an integral part of these financial statements		

In terms of our report of even date

For B S R & Associates LLP
Firm Registration No. : 116231W/W-100024
Chartered Accountants

Jeyur Shah
Partner
Membership No.: 045754

Place: Ahmedabad
Date: April 27, 2021

For and on behalf of the Board of Directors

K. K. Rajeev Nambiar
Director
DIN: 07313541

Suresh Kumar Meher
Director
DIN: 01033728

Vikas Kumar
Director
DIN: 08728752

Place: Digvijaygram
Date: April 27, 2021

1 Company Overview

SDCCL Logistics Ltd (the 'Company') is a public limited Company incorporated on July 28, 2020 domiciled in India with its registered office address being Digvijaygram, Dist: Jamnagar, Gujarat - 361140. The Company's principal business is logistics and other related activities including transport of all kind of goods, materials and articles.

2(A) Summary of significant accounting policies

2.01 Basis of preparation

a) Compliance with Indian Accounting Standards (Ind AS)

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

b) Historical cost convention

The financial statements have been prepared on a historical cost basis.

c) Current versus non-current classification

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

2.02 Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

2.03 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes balance in bank in current account.

2.04 Earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share, adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.05 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

B S R & Associates LLP Chartered Accountants AHMEDABAD

V Chaudhary

SDCCL LOGISTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED MARCH 31, 2021

(Rs. in lakhs)

1	CASH AND CASH EQUIVALENTS	As at March 31, 2021
	Bank Balances In Current accounts	1.00
	TOTAL	**1.00**

(Rs. in lakhs)

2	SHARE CAPITAL	As at March 31, 2021
	Authorised	
	5,00,000 equity shares of Rs. 10/- each (Refer note (i) below)	50.00
		50.00
	Issued	
	10,000 equity shares of Rs. 10/- each	1.00
	Subscribed and paid-up	
	10,000 equity shares of Rs. 10/- each fully paid	1.00
	TOTAL	**1.00**

a) Shares held by holding company.

(Rs. in lakhs)

Equity Shares:	As at March 31, 2021
Shree Digvijay Cement Company limited	1.00

(Rs. in lakhs)

3	OTHER EQUITY	As at March 31, 2021
	(Deficit) in statement of profit and loss	
	Loss for the period (From July 28, 2020to March 31, 2021)	(3.18)
	Add : Other comprehensive (loss)	-
	Balance as at the end of the period	**(3.18)**
	TOTAL	**(3.18)**

(Rs. in lakhs)

4	TRADE PAYABLES	As at March 31, 2021
	Trade payables	3.15
	TOTAL	**3.15**

(Rs. in lakhs)

5	OTHER CURRENT LIABILITIES	As at March 31, 2021
	Statutory dues	0.03
	TOTAL	**0.03**

(Rs. in lakhs)

6	OTHER EXPENSES	Period ended March 31, 2021 (From July 28, 2020 to March 31, 2021)
	Legal and professional fees	2.18
	Audit fees	1.00
	TOTAL	**3.18**

7 SEGMENT INFORMATION

This is the first year of incorporation of the company having no operational acitivities during the period. Hence there are no segment information to disclosed.

B S R & Associates LLP
AHMEDABAD
Chartered Accountants

VChaudhary

SDCCL LOGISTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED MARCH 31, 2021

8 RELATED PARTY DISCLOSURES:

8a Names of the related parties and nature of relationship:

i) Where control exists

Holding Company :

Shree Digvijay Cement Company Limited

iii) Key Management Personnel

Shree Digvijay Cement Company Limited

Mr. Anil Singhvi (Executive Chairman)

Mr. K. K. Rajeev Nambiar (CEO and Managing Director)

Mr. Pramod Kabra (Director)

Mr. Mahesh Gupta (Independent Director)

Ms. Mini Menon (Independent Director)

Mr. Satish Kulkarni (Independent Director)

SDCCL Logistics Limited

Mr. K. K. Rajeev Nambiar (Director)

Mr. Suresh Maher (Director)

Mr. Vikas Kumar (Director)

iv) Trust

Shree Digvijay Cement Co. Ltd. Employees' Gratuity Fund

8b Details of Transactions with related parties:

(Rs. in lakhs)

Nature of Transactions	Holding Entity
Subscription of Shares	1.00
Other expenses payable	1.95

9 EARNINGS PER SHARE (EPS)

Particulars	Period ended March 31, 2021 (From July 28, 2020 to March 31, 2021)
Loss after tax (Rs. in lakhs)	(3.18)
Weighted average number of shares outstanding for basic\diluted EPS (In lakhs)	0.10
Basic/Diluted earning per share (In Rs.)	(31.80)

10 SDCCL Logistics Limited was incorporated on July 28, 2020 as a wholly owned subsidiary of the Shree Digvijay Cement Company Limited. Ind AS schedule III requires that except in case of first financial statements laid before the company after incorporation, the corresponding amounts (i.e. comparatives) for the immediately preceding period are to be disclosed in the financial statements including notes to accounts. Accordingly, the Company has presented financial statements for the period ended March 31, 2021 (From July 28, 2020 to March 31, 2021) with no comparative figures since this being the first year. Further only related notes have been disclosed for the period ended March 31, 2021.

The notes are an integral part of these financial statements.

In terms of our report of even date

For B S R & Associates LLP
Firm Registration No. : 116231W/W-100024
Chartered Accountants

Jeyur Shah
Partner
Membership No.: 045754

Place: Ahmedabad
Date: April 27, 2021

For and on behalf of the Board of Directors

K. K. Rajeev Nambiar
Director
DIN: 07313541

Suresh Kumar Meher
Director
DIN: 01033728

Vikas Kumar
Director
DIN: 08728752

Place: Digvijaygram
Date: April 27, 2021