

	Note No.	As at 31 March 2022	As at 31 March 2021
I Assets			
(1) Non-current assets			
(a) Property, plant and equipment	3	1,928.47	2,142.21
(b) Capital work-in-progress	4	2.66	16.43
(c) Intangible assets	5	115.53	132.72
(d) Right-of-use assets	34	968.31	1,124.74
(e) Financial assets			
(i) Investments	6	68.00	34.20
(ii) Others	7	68.50	3.62
(f) Non-current tax assets (net)	8	97.75	91.00
(g) Deferred tax assets (net)	28	40.29	-
(h) Other non-current assets	9	78.42	80.47
Total non-current assets		3,367.93	3,625.39
(2) Current assets			
(a) Financial assets			
(i) Trade receivables	10	1,382.18	984.38
(ii) Cash and cash equivalents	11	54.30	15.32
(iii) Bank balance other than cash and cash equivalents	12	266.37	179.37
(iv) Others	7	26.14	19.06
(b) Other current assets	9	34.68	151.35
Total current assets		1,763.67	1,349.48
Total assets		5,131.60	4,974.87
II Equity			
(a) Equity share capital	13	365.07	365.07
(b) Other equity	14	(21.58)	(100.05)
Total equity		343.49	265.02
III Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	1,474.09	1,268.14
(ii) Lease liabilities	34	897.20	1,032.49
(b) Provisions	16	6.55	5.62
Total non-current liabilities		2,377.84	2,306.25
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	1,972.30	1,963.00
(ii) Lease liabilities	34	150.94	133.06
(iii) Trade payables:	18		
1. Dues of micro enterprises and small enterprises		23.97	-
2. Dues of creditors other than micro enterprises and small enterprises		174.72	236.10
(iv) Others	19	9.31	18.29
(b) Provisions	16	2.87	2.52
(c) Other current liabilities	20	76.16	50.63
Total current liabilities		2,410.27	2,403.60
Total liabilities		4,788.11	4,709.85
Total equity and liabilities		5,131.60	4,974.87

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements
 As per our report of even date attached

For BSR & Co. LLP
 Chartered Accountants
 ICAI Firm Registration Number. 101248W/W-100022

Kanika
Kanika Kohli
 Partner
 Membership No.: 511565

For and on behalf of the Board of Directors of
Pristine Mega Logistics Park Private Limited

Amit Kumar
Amit Kumar
 Director
 DIN : 01928813

Place: *New Delhi*
 Date: *06-09-2022*
Nandan Chopra
Nandan Chopra
 Chief Financial Officer

Place: *New Delhi*
 Date: *06-09-2022*
Ranjiv Kumar Bhasin
Ranjiv Kumar Bhasin
 Chief Executive Officer

Place: *New Delhi*
 Date: *06-09-2022*

Rainish Kumar
Rainish Kumar
 Director
 DIN : 01507736

Place: *New Delhi*
 Date: *06-09-2022*
Sarjeet Singh
Sarjeet Singh
 Company Secretary
 M. No.: 55703

Place: *New Delhi*
 Date: *06-09-2022*



Place: Gurugram
 Date: *06-09-2022*

Pristine Mega Logistics Park Private Limited
CIN: U63000DL2012PTC239675
Statement of Profit & Loss for the year ended 31 March 2022
(All amounts in Million of ₹, except share data and as stated otherwise)

	Note No.	Year ended 31 March 2022	Year ended 31 March 2021
I Revenue			
Revenue from operations	21	5,417.28	4,308.87
Other income	22	47.25	19.58
Total income		5,464.53	4,328.45
II Expenses			
Freight and handling expenses	23	4,447.14	3,453.88
Employee benefits expense	24	59.82	49.90
Finance costs	25	296.59	166.04
Depreciation and amortisation expenses	26	463.88	321.08
Impairment allowance for financial assets	37.1(b)	10.83	70.46
Other expenses	27	130.31	100.16
Total expenses		5,408.57	4,161.52
III Profit before tax		55.96	166.93
IV Tax expense			
(a) Current tax	28A	(18.16)	(35.94)
(b) Deferred tax	28	40.29	-
Total tax expense		22.13	(35.94)
V Profit after tax		78.09	130.99
VI Other comprehensive income			
Items that will not be reclassified subsequently to statement of profit and loss			
(i) Remeasurements of defined benefit liability gain/(loss)		0.37	(1.27)
(ii) Income tax on items that will not be reclassified to statement of profit and loss		-	-
VII Total other comprehensive income / (loss)		0.37	(1.27)
VIII Total comprehensive income for the year		78.46	129.72
Earning per equity share of ₹ 10 each			
Basic (in ₹)	30	2.14	3.59
Diluted (in ₹)		2.14	3.59

Summary of significant accounting policies

2

The accompanying notes referred to form an integral part of these financial statements.
As per our report of even date attached

For BSR & Co. LLP
Chartered Accountants
ICAI Firm Registration Number. 101248W/W-100022

Kanika
Kanika Kohli
Partner
Membership No.: 511565

For and on behalf of the Board of Directors of
Pristine Mega Logistics Park Private Limited

Amit Kumar
Amit Kumar
Director
DIN : 01928813

Place: New Delhi
Date: 06-09-2022

Nandan Chopra
Nandan Chopra
Chief Financial Officer

Place: New Delhi
Date: 06-09-2022

Ranjiv Kumar Bhasin
Ranjiv Kumar Bhasin
Chief Executive Officer

Place: New Delhi
Date: 06-09-2022

Rajnish Kumar
Rajnish Kumar
Director
DIN : 01507736

Place: New Delhi
Date: 06-09-2022

Sanjeev Singh
Sanjeev Singh
Company Secretary
M. No.: 55703

Place: New Delhi
Date: 06-09-2022



Place: Gurugram
Date: 06-09-2022

Pristine Mega Logistics Park Private Limited
 CIN: U63000DL2012PTC239675
 Statement of Cash Flows for the year ended 31 March 2022
 (All amounts in Million of ₹, except share data and as stated otherwise)

	Year ended 31 March 2022	Year ended 31 March 2021
A. Cash flows from operating activities	55.96	166.93
Profit before tax	-	321.08
Adjustment for:	463.88	0.83
Depreciation and amortization expenses	-	7.59
Loss on sale and lease back of assets	1.01	-
Bad debts written off	1.37	-
Balance written off	(7.90)	(10.47)
Interest income on bank deposits	(3.49)	(5.55)
Interest received on income tax refund	0.01	-
Financial charge on financial guarantee asset	(23.70)	-
Liabilities no longer required written back	(1.93)	-
Income on investments carried at fair value through profit and loss	180.13	48.68
Interest expense on financial liabilities measured at amortised cost	112.33	116.94
Interest expense on lease liabilities	8.21	-
Impairment allowance for non-financial assets	10.83	70.46
Impairment allowance for financial assets	796.71	716.49
Operating cash flow before changes in working capital		
Changes in the working capital	(411.00)	(183.17)
Trade receivables	116.67	(140.36)
Other assets	(11.62)	-
Other financial assets	(13.70)	(43.88)
Trade payables	1.66	2.29
Provisions	0.80	0.47
Other financial liabilities	25.52	22.62
Other liabilities	505.04	374.46
Net cash generated from operations	(21.42)	32.20
Direct taxes paid / refunded (net)	483.62	406.66
Net cash flow from operating activities (A)		
B. Cash flows from investing activities	(61.36)	(1,076.29)
Acquisition of property, plant and equipment (Refer Note 34.7 for sale of leaseback assets)	(146.70)	32.40
Investment/proceeds of bank deposits	-	(3.63)
Addition to right of use asset	(11.63)	(34.20)
Investment in Mutual Funds	(22.19)	-
Investment in the shares of subsidiary company	9.18	14.08
Interest received	(232.70)	(1,067.64)
Net cash flow used in investing activities (B)		
C. Cash flows from financing activities (Refer Note:44)	281.47	1,251.62
Proceeds from non current borrowings	(69.02)	(32.35)
Repayment of non-current borrowings	(355.70)	(284.25)
Repayment of current borrowings (net)	353.98	-
Proceeds from current borrowings (net)	(249.54)	(241.67)
Repayment of lease liabilities including interest	(0.01)	-
Financial charge on financial guarantee asset	(173.14)	(48.94)
Interest paid	(211.94)	644.41
Net cash flow (used in) /generated from financing activities (C)		
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	38.98	(16.57)
Cash and cash equivalents at the beginning of the year	15.32	31.89
Cash and cash equivalents at the end of the year	54.30	15.32

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 (Ind AS-7) on Statement of Cash Flow.

	As at 31 March 2022	As at 31 March 2021
(b) Cash and Cash Equivalents comprises of	0.55	0.86
Cash on hand (A)	-	-
Balances with banks:	53.75	14.46
Current Accounts (B)	54.30	15.32
Cash and cash equivalents (Refer note 11) (A+ B)	54.30	15.32
Cash and cash equivalents in Cash Flow Statement		

(c) Refer note 44 for the reconciliation of financial liabilities forming part of cash flow.

The accompanying notes are integral part of the financial statements
 As per our report of even date attached

For BSR & Co. LLP
 Chartered Accountants
 ICAI Firm Registration Number. 101248W/W-100022

Kanika
 Kanika Kohli
 Partner
 Membership No.: 511565

For and on behalf of the Board of Directors of
 Pristine Mega Logistics Park Private Limited

Amit Kumar
 Amit Kumar
 Director
 DIN : 01928813

Rajnish Kumar
 Rajnish Kumar
 Director
 DIN : 01507736

Place: New Delhi
 Date: 06-09-2022

Place: New Delhi
 Date: 06-07-2022

Nandan Chopra
 Nandan Chopra
 Chief Financial Officer

Sanjev Singh
 Sanjeev Singh
 Company Secretary
 M. No.: 55703

Place: New Delhi
 Date: 06-07-2022

Place: New Delhi
 Date: 06-07-2022

Ranjiv Kumar Bhasin
 Ranjiv Kumar Bhasin
 Chief Executive Officer

Place: New Delhi
 Date: 06-07-2022

Place: Gurugram
 Date: 06-09-2022



Pristine Mega Logistics Park Private Limited
 CIN: U63000DL2012PTC239675
 Statement of Change in Equity for the year ended 31 March 2022
 (All amounts in Million of ₹, except share data and as stated otherwise)

	Equity share capital		Other equity*			Total other equity
	Number of shares	Share capital	Reserve and Surplus		Other comprehensive Income	
			Retained earnings	Deemed Equity	Remesurement of defined benefit	
Balance as at 01 April 2021	3,65,07,197	365.07	(99.00)	0.31	(1.37)	(100.04)
Profit during the year	-	-	78.09	-	-	78.09
Other comprehensive income (net of tax)	-	-	-	-	0.37	0.37
Total comprehensive income for the year	-	-	78.09	-	0.37	78.46
Balance as at 31 March 2022	3,65,07,197	365.07	(20.91)	0.31	(1.00)	(21.58)

	Equity share capital		Other equity*			Total other equity
	Number of shares	Share capital	Reserve and Surplus		Other comprehensive Income	
			Retained earnings	Deemed Equity	Remesurement of defined benefit	
Balance as at 1 April 2020	3,65,07,197	365.07	(229.99)	-	(0.10)	(230.09)
Profit during the year	-	-	131.01	-	-	131.01
Impact of financial guarantee	-	-	-	0.31	-	0.31
Other comprehensive income (net of tax)	-	-	-	-	(1.27)	(1.27)
Total comprehensive income for the year	-	-	131.01	-	(1.27)	129.74
Balance as at 31 March 2021	3,65,07,197	365.07	(98.98)	0.31	(1.37)	(100.04)

Other equity*

- (a) Retained earnings: Retained earnings represent the amount of accumulated earnings / (losses) of the Company.
 (b) Deemed equity: It represents the impact of financial guarantee by the holding Company.

Summary of significant accounting policies 2

The accompanying notes referred to form an integral part of these financial statements.
 As per our report of even date attached

For BSR & Co. LLP
 Chartered Accountants
 ICAI Firm Registration Number. 101248W/W-100022

Kanika
 Kanika Kohli
 Partner
 Membership No.: 511565

For and on behalf of the Board of Directors of
 Pristine Mega Logistics Park Private Limited

Amit Kumar
 Amit Kumar
 Director
 DIN : 01928813

Rajnish Kumar
 Rajnish Kumar
 Director
 DIN : 01507736

Place: New Delhi
 Date: 06-09-2022

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 Chief Executive Officer

Place: New Delhi
 Date: 06-09-2022

Place: Gurugram
 Date: 06-09-2022



Pristine Mega Logistics Park Private Limited
CIN: U63000DL2012PTC239675
Summary of Significant accounting policies

1. Company Overview

Pristine Mega Logistics Park Private Limited ('the Company') was incorporated as a private limited Company domiciled in India on August 01, 2012 under the provisions of the Companies Act, 1956. The Company is engaged in the business of providing end to end logistics solutions to the customers. It includes the first mile transportation, rail transportation of cargo in containers or railway wagon from one destination to another, last mile transportation of cargo, warehousing services as per the specific requirements of customer, etc.

2. Basis of preparation

Statement of Compliance

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

2.1.1 Basis of preparation of financial statements

These Ind AS financial statements have been prepared on the historical cost basis except for certain financial assets or liability that are measured at fair value or amortized cost (refer to accounting policy on financial instruments). The methods used to measure fair values are discussed further in notes to financial statements.

These financial statements for the year ended 31 March 2022 are approved for issue in accordance with the resolution of the Board of Directors on 06 September 2022.

2.1.1 (a) Amendments to standards issued but not yet effective

The Ministry of Corporate Affairs has vide notification dated 23 March 2022 notified Companies (Indian Accounting Standards) Amendment Rules, 2022 which amended the following accounting standards. These amendments are effective from 1 April 2022 and early adoption is permitted in some cases.

- Ind AS 16, Property Plant and equipment
- Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets
- Ind AS 101, First time adoption of Indian Accounting Standards
- Ind AS 103, Business Combination
- Ind AS 109, Financial Instruments
- Ind AS 41, Agriculture

The above amendments are not likely to have any material impact on the financial statements of the Company for the current or future reporting period.

2.1.2 Functional and presentation currency

These financial statements are prepared in Indian Rupees, which is the Company's functional and presentation currency. All amounts have been rounded-off to the nearest millions and two decimals thereof except share data and per share data.

2.1.3 Current and non-current classification

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

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;



Pristine Mega Logistics Park Private Limited
CIN: U63000DL2012PTC239675
Summary of Significant accounting policies

- 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 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 settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

Deferred tax assets/liabilities are classified as non-current.

2.1.4 Use of estimates and judgments

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgments

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31 March 2022 is included in the following notes:

- Lease classification. – refer 2.2.10 and Note 34

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- Estimation of current tax expense and recognition of deferred tax assets (refer 2.2.11)
- Measurement of defined benefit obligations: key actuarial assumptions (refer note 2.2.8)
- Estimation of expected useful lives and residual values of property, plant and equipment (refer 2.2.1)
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources (refer 2.2.6)
- Impairment of financial assets (refer 2.2.4.1.f)
- Impairment test of non-financial assets: Key assumptions underlying recoverable amounts (refer 2.2.9)



Pristine Mega Logistics Park Private Limited
CIN: U63000DL2012PTC239675
Summary of Significant accounting policies

2.1.7 Measurement of fair values

The Company's accounting policies and disclosures require/ may require measurement of fair values, for both financial and non-financial assets and liabilities. The Company has an established control framework with respect to the measurement of fair values. This includes a team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs as per the valuation techniques:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

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

2.2 Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.2.1 Property, plant and equipment and depreciation

2.2.1.1 Initial recognition and measurement

Items of property, plant and equipment are measured at historical cost less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

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

2.2.1.2 Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably. All the expenses in the nature of repairs and maintenance are charged to Statement of profit and loss during the reporting period in which they have incurred.



Pristine Mega Logistics Park Private Limited
CIN: U63000DL2012PTC239675
Summary of Significant accounting policies

2.2.1.3 Derecognition

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the Statement of Profit and Loss under the heading of the Other income/Other expenses on a net basis.

2.2.1.4 Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written down value method, and is generally recognized in the Statement of Profit and Loss.

Depreciation on additions to/deductions from property, plant & equipment during the year is charged on pro-rata basis from/up to the date in which the asset is available for use/disposed.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Where it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably, subsequent expenditure on a property plant and equipment along-with its unamortized depreciable amount is charged off prospectively over the revised useful life.

Depreciation is accordingly provided at the rates calculated on the basis of useful life prescribed in Part C of Schedule II to the Companies Act, 2013 which in view of management are reflective of the useful life of such assets for the following assets:

Name of assets	Useful life (in years)	As per Schedule II (Companies Act, 2013)
Building	30 Years	30 years
Plant and machinery	3 - 15 Years	15 years
Furniture and fixtures	8 Years	10 years
Vehicles	8 Years	8 years
Office equipment	3- 5 Years	5 years
Rail sidings	30-60 years	8 years
Roads	7-10 years	10 years
Computers	3 Years	3 years

Based on independent technical evaluation, the estimated useful life of certain items of railway sidings and building is different from the useful life as prescribed under Part C of schedule II of the Companies Act 2013, which management believes is the representative of useful lives of these property, plant and equipment.

2.2.2 Intangible assets and amortization

2.2.2.1 Recognition and measurement

Intangible assets consist of Computer software acquired by the Company which are measured at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.



Pristine Mega Logistics Park Private Limited
CIN: U63000DL2012PTC239675
Summary of Significant accounting policies

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

2.2.2.2 Derecognition

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the Statement of Profit and Loss under the heading Other income/Other expenses on a net basis.

2.2.2.3 Amortization

Amortization is accordingly provided at the rates calculated on the basis of useful life prescribed in Part C of Schedule II to the Companies Act, 2013 which in view of management are reflective of the useful life of such assets for the following assets:

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

Particulars	Useful life	Useful life as per Schedule II of the Companies Act, 2013
Computer software	6-8 years	6 years

2.2.3 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks, cash 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.

2.2.4 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.

2.2.4.1 Financial assets

Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the Contractual provision of the instrument. Initially, all financial assets are recognized 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 or issue of the financial asset.

Subsequent measurement

a. Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized 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.



Pristine Mega Logistics Park Private Limited
CIN: U63000DL2012PTC239675
Summary of Significant accounting policies

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate ('EIR') method. EIR is the rate that discounts estimated future cash flows through out the expected life of financial instrument. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The interest income arising from EIR is included in Other income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

- **Trade receivables:** Trade receivables are amounts due from the customers for services provided in the normal course of business. Trade receivables are recognized initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognized at fair value. Subsequently, these assets are held at amortized cost method, net of any expected credit losses (ECL).
- **Other financial assets:** On initial recognition, Other financial assets are measured at fair value, and subsequently, measured at the amortized cost, less impairment if any. Loss arising from impairment, if any is recognized in the Statement of Profit and Loss.

b. Debt instrument at FVTOCI (Fair Value through OCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- (a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (b) The asset's contractual cash flows represent solely payment of principal and interest.

Debt instruments included within the above-mentioned category are measured initially at fair value after considering any initial transaction cost. Subsequently, the movements in the fair value are recognized in the Other Comprehensive Income. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to profit and loss.

c. Debt instrument at FVTPL (Fair value through profit or loss)

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 Fair value through Other comprehensive income is classified at FVTPL.

In addition, the Company may elect to classify a debt instrument in this category, which otherwise meets the criteria of amortized cost or Fair value through Other comprehensive income. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in profit and loss.

d. Equity Investments (Other than investments in subsidiaries)

All equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.



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If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the Other comprehensive income. There is no recycling of the amounts from Other comprehensive income to Statement of Profit & Loss, even on sale of investment. The Company may transfer the cumulative gain or loss within equity. However, company can amortize investment in equity shares of subsidiary company at cost in accordance with Ind As-27.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

e. Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e., removed from the Company's Balance Sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

f. Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure.

In case of trade receivables, the company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. 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 recognizing impairment loss allowance based on 12-month ECL.

2.2.4.2 Financial Liability

Initial recognition and measurement

Financial liabilities are classified and measure, at initial recognition, at fair value (i.e., net of directly attributable transaction costs). The Company's financial liabilities include borrowings, trade and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

a. Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are in Statement of Profit and Loss when the liabilities are derecognized as well as



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through the EIR amortization process Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the Statement of Profit and Loss. This category generally applies to trade payables and other contractual liabilities.

b. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

c. De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of original liability and recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit or Loss.

financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

– the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management’s strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the assets;

how the performance of the portfolio is evaluated and reported to the Company’s management;

– the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;

– how managers of the business are compensated – e.g., whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and

– the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.



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Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g., liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g., non-recourse features)

2.2.5 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.2.6 Provisions and contingent liabilities and Contingent assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

Contingent liabilities

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the



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management/independent experts. These are reviewed at each Balance Sheet date and are adjusted to reflect the current management estimate.

Contingent assets

Contingent assets are not recognized but disclosed in the Financial Statements when an inflow of economic benefits is probable.

2.2.7 Revenue

Revenue is recognized upon transfer of control of promised goods or services to customers. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, incentives, performance bonuses, price concessions, amounts collected on behalf of third parties, or other similar items, if any, as specified in the contract with the customer. Revenue from bundled contracts is recognized separately for each performance obligation based on stand-alone selling price. Revenue is recorded provided the recovery of consideration is probable and determinable.

Revenues from sale of services comprise income from container handling, storage and transportation services provided to customers. Revenue from handling, storage and transport services are recognized on completion of services i.e., when services are performed or delivered, as per the contracts entered with the customers provided the consideration is reliably determinable and no significant uncertainty exists regarding collection of the consideration.

Revenue from terminal access service is recognized on completion of access services provided to rail operators for loading/unloading of the containers

Dividend income is recognized in the statement of profit and loss on the date that the Company's right to receive payment is established.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

(a) Contract assets

A Contract asset is the right to consideration in exchange for goods or services transferred to the customer. The establishment performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized from the earned consideration that is conditional. The contract assets are transferred to receivable when the rights become unconditional.

(b) Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

2.2.8 Employee benefits

2.2.8.1 Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, bonus, etc. are recognized in the Statement of Profit



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and Loss or capitalized to respective property, plant and equipment or capital work in progress, as the case may be, in the period in which the employee renders the related services. Such obligations are measured on an undiscounted basis.

2.2.8.2 Post-employment benefits

Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into separate entities and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefits expense in Statement of profit and loss in the period during which services are rendered by employees.

The Company pays fixed contribution to Provident Fund at predetermined rates to regional provident fund commissioner. The contributions to the fund for the year are recognized as expense and are charged to the Statement of Profit & Loss.

Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's liability towards gratuity is in the nature of defined benefit plans.

The Company's net obligation in respect of defined benefit plan is calculated separately by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Company, the recognized asset is limited to the total of any unrecognized past service costs. Any actuarial gains or losses are recognized in OCI in the period in which they arise.

2.2.8.3 Other long term employee benefits

Benefits under the Company's compensated absences constitute other long term employee benefit.

Cost of long-term benefit by way of accumulating compensated absences arising during the tenure of the service is calculated taking into account the pattern of availment of leave. In respect of encashment of leave, the defined benefit is calculated taking into account all types of decrements and qualifying salary projected up to the assumed date of encashment. The present value of obligations under such long-term benefit plan is determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method as at period end.

2.2.9 Impairment of non-financial assets

The Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For assets that are not yet available for use, the recoverable amount is estimated at each reporting date.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the



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risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the “cash-generating unit”, or “CGU”).

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in Statement of Profit and Loss. Impairment losses recognized in respect of CGUs are reduced from the carrying amounts of the assets of the CGU.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

2.2.10 Lease

2.2.10.1 Accounting for leases- As a lessee

The Company’s lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value.

The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.



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Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

In calculating the present value of lease payments, the Company 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.

2.2.10.2 Accounting for leases- As a lessor

Leases where the Company does not transfer substantially all of the risk and benefits of ownership of the asset are classified as operating leases. Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in rental income in the statement of profit or loss, unless the increase is in line with expected general inflation, in which case lease income is recognized based on contractual terms. Initial direct costs incurred in negotiating operating leases are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

The Company measures any potential adjustment required, based on the more readily determinable of:

- (a) the difference between the fair value of the consideration for the sale and the fair value of the asset; and
- (b) the difference between the present value of the contractual payments for the lease and the present value of payments for the lease at market rates.

2.2.11 Income tax

Income tax expense comprises current and deferred tax. Current tax expense is recognized in the Statement of Profit and loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years.

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

Deferred tax is recognized using the Balance Sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

Deferred tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.



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In the situations where any company is entitled to a tax holiday under Income Tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (assets or liability) is recognized in respect of timing differences which reserves during the tax holiday period, to the extent the said Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate. For recognition of deferred taxes, the timing differences which originates first are considered to reserve first.

Additional income taxes that arise from the distribution of dividends are recognized at the same time that the liability to pay the related dividend is recognized.

Minimum Alternative Tax (MAT) under the provisions of Income Tax Act, 1961 is recognized as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognized as deferred tax assets only to the extent it is probable that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set off against the normal tax liability. MAT credit recognized as deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

2.2.12 Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders 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.

2.2.13 Operating segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. In accordance with Ind AS 108, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's management to allocate resources to the segments and assess their performance.

The Board of Directors is the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108. The indicators used for internal reporting purposes may evolve in connection with performance assessment measures put in place.

2.2.14 Foreign currency transactions

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

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



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Foreign exchange gains and losses resulting from the settlement of such transactions are generally recognised in Statement of Profit or Loss.

2.2.15 Borrowing costs

Borrowing cost directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. 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.

2.2.16 Capital work-in-progress

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

2.2.17 Write-off

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

2.2.18 Events occurring after the balance sheet date

Based on the nature of the event, the Company identifies the events occurring between the balance sheet date and the date on which the financial information is approved as 'Adjusting Event' and 'Non-adjusting event'. Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date or because of statutory requirements or because of their special nature. For non-adjusting events, the Company may provide a disclosure in the financial information considering the nature of the transaction.



3. Property, plant and equipment

	Land	Building	Plant and equipment	Furniture and fittings	Vehicles	Railway siding	Office equipments	Computers	Total
Gross block as at 1 April 2020	490.71	667.22	1,238.89	1.91	4.39	100.03	2.36	2.86	1,538.36
Additions	0.38	-	(128.43)	0.17	-	-	0.48	0.75	1,28.43
Disposals	-	-	1,777.68	2.08	4.39	100.03	2.84	3.41	2,650.40
Gross block as at 31 March 2021	491.09	4.97	13.73	0.45	-	28.84	1.01	1.70	63.65
Additions	12.83	-	(6.92)	-	-	-	-	-	(6.92)
Disposals/adjustments	-	-	1,784.49	2.53	4.39	128.87	3.85	5.31	2,707.33
Gross block as at 31 March 2022	281.83	496.06	2.81	0.98	2.28	24.24	1.65	2.19	368.03
Accumulated depreciation as at 1 April 2020	-	111.84	224.84	0.23	0.63	5.68	0.37	0.46	140.37
Charge for the year	-	37.30	94.68	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2021	-	149.14	319.52	1.23	2.91	30.92	2.02	2.65	508.40
Charge for the year	-	33.52	233.26	0.25	0.43	7.16	0.56	0.82	275.51
Disposals/adjustments	-	-	(187.66)	-	-	-	-	-	(187.66)
Accumulated depreciation as at 31 March 2022	-	314.97	447.23	1.48	3.34	38.08	2.58	3.47	778.86
Net block as at 31 March 2021	268.88	4.97	1,456.19	0.86	1.49	69.07	0.82	0.95	2,142.21
Net block as at 31 March 2022	281.83	313.29	1,237.29	1.07	1.05	90.75	1.27	1.83	1,928.27

Notes:

- Refer Note 15 for information on property plant and equipment pledged as security by the Company.
- There are no intangible assets held under development for the year ended 31 March 2022 and 31 March 2021.
- There has been no revaluation of property, plant and equipment for the year ended 31 March 2022 and 31 March 2021.

4. Capital work-in-progress:

	Building	Railway Siding	Total
Balance as at 1 April 2020	-	0.33	0.33
Additions	-	16.10	16.10
Capitalizations	-	16.43	16.43
Balance as at 31 March 2021	7.65	12.42	20.04
Additions	(4.97)	(28.84)	(33.81)
Capitalizations	2.66	0.00	2.66
Net block as at 31 March 2022	-	-	-

Capital work in progress ageing schedule:

As at 31 March 2022	Less than 1 year	1 - 2 years	2 - 3 years	Total
Particulars	2.66	-	-	2.66
Project in progress	-	-	-	-
Project temporarily suspended	-	-	-	-

As at 31 March 2021

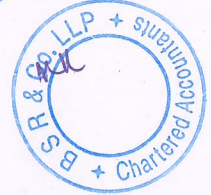
Particulars	Less than 1 year	1 - 2 years	2 - 3 years	Total
Project in progress	-	16.43	-	16.43
Project temporarily suspended	-	-	-	-

There are no Capital-work-in-progress, whose completion is overdue or has exceeded its cost as compared to the original plan. There are no projects in the capital-work-in-progress where activity has been suspended.

5. Intangible Assets

	Computer Software	Rail License	Total
Gross block as at 1 April 2020	1.33	200.25	201.59
Additions	-	-	-
Disposals	-	-	-
Gross block as at 31 March 2021	1.33	200.25	201.59
Additions	-	-	-
Disposals	-	-	-
Gross block as at 31 March 2022	1.33	200.25	201.59
Accumulated amortisation as at 1 April 2020	0.53	51.05	51.58
Charge for the year	0.27	17.01	17.28
Accumulated amortisation as at 31 March 2021	0.80	68.06	68.86
Charge for the year	0.18	17.02	17.20
Disposals	-	-	-
Accumulated amortisation as at 31 March 2022	0.98	85.08	86.06
Net block as at 31 March 2021	0.53	132.19	132.73
Net block as at 31 March 2022	0.35	115.17	115.53

- There are no intangible assets held under development for the year ended 31 March 2022 and 31 March 2021.



6 Investments

	As at 31 March 2022	As at 31 March 2021
Financial assets		
Non-current		
Unquoted investments		
Equity investment in subsidiary company carried at cost (fully paid up)		
3,60,051 (31 March 2021: 5,051) Equity shares in Pristine Valley Dryport Private Limited	22.50	0.32
Total (A)	22.50	0.32
Non-current		
Quoted investments		
Carried at fair value through profit and loss		
ABFL Short term fund 880,974,196 units @ ₹ 40.54 (31 March 2021: 8,80,974,196 units @ 38.45)	35.71	33.88
ABFL liquid fund (28,541,358 units @ ₹ 343.1252)	9.79	-
Total (B)	45.50	33.88
Total investments (A) + (B)	68.00	34.20
Appropriate amount of quoted investments	45.50	33.88
Appropriate amount of unquoted investments	22.50	0.32
Market value of unquoted investments	45.50	33.88
Equity instruments carried at cost	22.50	0.32
Investment carried at fair value through profit and loss	45.50	33.88

S Mutual fund investment has been made for creating the debt service reserve account pursuant to contract with Aditya Birla Group Finance for borrowing facility availed, which is equal to 3 months of interest and principle amount. Accordingly, the investment in Mutual fund has been classified as non-current.

7 Other financial assets

	As at 31 March 2022	As at 31 March 2021
Unsecured, considered good unless otherwise stated		
Non-current		
Bank deposits with remaining maturity of more than 12 months from the reporting date*	59.70	-
Interest accrued on bank deposits	0.07	-
Security deposits	8.73	3.62
Total	68.50	3.62
Current		
Interest accrued on bank deposits	1.68	1.04
Advances to employees	2.07	1.95
Advances recoverable in cash and kind from related party (refer Note 35)	22.39	16.07
Total	26.14	19.06

*Bank deposits of ₹ 59.70 (31 March 2021: Nil) are pledged against bank guarantees to various Government Authorities and Banks

8 Non-current tax assets (net)

	As at 31 March 2022	As at 31 March 2021
Advance income tax including TDS (net of provision for income tax)	97.75	91.00
	97.75	91.00

9 Other assets

	As at 31 March 2022	As at 31 March 2021
Non-current		
Unsecured, considered good unless otherwise stated		
(a) Capital advances		
	78.42	80.47
	78.42	80.47
Unsecured, considered doubtful		
Capital advances		
Capital advances	48.21	40.00
Impairment allowance against capital advance	(48.21)	(40.00)
Total	78.42	80.47
Current		
Unsecured, considered good unless otherwise stated		
(a) Advances other than capital advances		
(i) Advance to suppliers	10.15	7.98
(b) Others		
(i) Prepaid expenses	14.18	6.46
(ii) Financial guarantee irrevocable expense	0.02	0.03
(iii) Balance with government authorities	10.21	136.88
(iv) Other advances	0.12	-
Total	34.68	151.35



10 Trade receivables

Trade receivables
 (a) Unsecured, considered good (refer note below)
 (b) Trade receivables - credit impaired
 (c) Unbilled revenue

Impairment Allowance for bad and doubtful debts
 Total

Note: Includes receivables from related parties amounting to ₹ 1,96.36 (31 March 2021 ₹ 1,03.48). Refer note 35.
 The company's exposure to credit risks related to financial assets carried at amortised cost are disclosed at Note 37.

	As at 31 March 2022	As at 31 March 2021
	1,354.81	985.88
	73.28	55.00
	39.12	17.71
	1,467.21	1,058.59
	(85.03)	(74.21)
	1,382.18	984.38

Ageing schedules of Trade Receivables as at 31 March 2022

Particulars	Unbilled revenue	Outstanding for the year ended 31 March 2022					Total
		Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	39.12	1,183.43	63.95	90.60	4.60	20.43	1,407.12
(ii) Undisputed trade receivables - considered doubtful (Having significant increase in risk)	-	-	-	0.44	2.09	62.55	65.09
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - considered doubtful (Having significant increase in risk)	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	1,467.21
Less: Impairment allowance for bad and doubtful debts	-	-	-	-	-	-	(85.03)
Trade receivables (net)	-	-	-	-	-	-	1,382.18

Ageing schedules of Trade Receivables as at 31 March 2021

Particulars	Unbilled revenue	Outstanding for the year ended 31 March 2021					Total
		Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	17.72	810.27	85.56	38.83	47.26	3.95	1,003.59
(ii) Undisputed trade receivables - considered doubtful (Having significant increase in risk)	-	-	-	-	-	55.00	55.00
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - considered doubtful (Having significant increase in risk)	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	1,058.59
Less: Impairment allowance for bad and doubtful debts	-	-	-	-	-	-	(74.21)
Trade receivables (net)	-	-	-	-	-	-	984.38

11 Cash and cash equivalents

(a) Cash on hand
 (b) Balances with banks:
 (i) in current accounts
 Total

	As at 31 March 2022	As at 31 March 2021
	0.55	0.86
	53.75	14.46
	54.30	15.32

12 Bank balances other than cash and cash equivalents

Bank deposits (original maturity of more than 3 months but less than 12 months)
 (Refer Note Below)
 Total

	As at 31 March 2022	As at 31 March 2021
	266.37	179.37
	266.37	179.37

Note: Bank deposits of ₹ 266.37 (31 March 2021: ₹ 135.07) are pledged against bank guarantees to various Government Authorities and Banks



13 Share capital

	As at 31 March 2022	As at 31 March 2021
Authorised :		
4,10,00,000 (31 March 2021 4,10,00,000) equity shares of ₹ 10 each	410.00	410.00
	410.00	410.00
Issued, subscribed and fully paid-up		
3,65,07,198 (31 March 2021 3,65,07,198) equity shares of ₹ 10 each	365.07	365.07
Total	365.07	365.07

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the financial year

	As at		As at	
	No. of shares	₹ in million	No. of shares	₹ in million
Number of shares at the beginning	3,65,07,198	365.07	3,65,07,198	365.07
Add: Issued during the year	-	-	-	-
Number of shares at the end	3,65,07,198	365.07	3,65,07,198	365.07

(b) Terms/ rights attached to equity shares

The Company has only one class of shares referred to as equity shares having par value of ₹ 10/-. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the 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.

(c) Details of Shareholders holding more than 5% equity shares in the Company @

Name of the Shareholders	As at 31 March 2022		As at 31 March 2021	
	No. of equity shares	Holding percentage	No. of equity shares	Holding percentage
Fully paid Equity Shares of ₹ 10 each held by:				
Pristine Logistics & Infraprojects Limited (including nominee shareholders)	3,65,07,197	100	3,65,07,197	100

@ As per the records of the Company, including its register of members.

(d) Shares held by holding company

	As at 31 March 2022		As at 31 March 2021	
	No. of shares	₹ in million	No. of shares	₹ in million
Pristine Logistics & Infraprojects Limited (equity shares of ₹ 10 each, fully paid up)	3,65,07,197	365.07	3,65,07,197	365.07



Pristine Mega Logistics Park Private Limited

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Notes to the financial statements for the year ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

(e) The Company has neither issued/ allotted any shares for consideration other than cash, nor has issued bonus shares during the year of five years immediately preceeding the Balance Sheet date. Further, no shares have been reserved for issue under options and contracts / commitments for sales of shares/ disinvestment by the Company.

(f) Details of shares held by the promoters for the years ended 31 March 2022 and 31 March 2021 are as follows:

Sr No	Name of Promoter	As at 31 March 2022		As at 31 March 2021		% of change in the shareholding during the year
			% of shares held		% of shares held	
1	Pristine Logistics & Infraprojects Limited	3,65,07,197	99.99%	3,65,07,197	99.99%	0.00%
2	Mr. Rajnish Kumar (Nominee of Pristine Logistics & Infraprojects Limited)	1	0.01%	1	0.01%	0.00%

14 Other equity

- (a) **Retained earnings:** Retained earnings represent the amount of accumulated earnings / (losses) of the Company.
(b) **Deemed equity:** It represents the impact of financial guarantee by the holding Company.



15 Borrowings

	Non-current		Current	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
Long term borrowings				
Secured				
Term loans from banks (refer note 1 below)	8.43		25.21	32.93
Term loans from others (refer note 2 below)	1,465.66		22.50	3.75
Current maturities of long term borrowings disclosed under note 17			(47.71)	(36.68)
Total	1,474.09	1,268.14		

Notes:

Terms of borrowings

Name of lender	Details of assets hypothecated	Repayment, rate of interest and other terms	As at 31 March 2022	As at 31 March 2021
(I) Term Loan from banks (Note 1)				
HDFC Bank Limited - Plant and equipment	Secured by hypothecation of equipment	(a) 11 trailer loans Repayment terms: 54 monthly instalments commencing from 01 December 2016. Rate of interest: 9.91% per annum EMI Amount: ₹ 763,015 (b) 3 trailer loans: Repayment terms: 54 monthly instalments commencing from 01 December 2016. Rate of interest: 9.91% per annum EMI Amount: ₹ 158,010 (c) 6 trailer loans: Repayment terms: 43 monthly instalments commencing from 20 June 2018. Rate of interest: 9.39% per annum EMI Amount: ₹ 268,122 (d) 4 trailer loans: Repayment terms: 3 trailer loan having 56 monthly instalments and 1 trailer loan having 54 monthly instalments commencing from 15 October 2018. Rate of interest: 9.09% per annum EMI Amount: ₹ 290,492	3.58	10.12
HDFC Bank Limited - Trailer Loan	Secured by hypothecation	Repayment terms: The loan is repayable in 47 monthly instalments from August 15, 2017. Rate of interest: 8.61% per annum		0.34
ICICI Bank Limited - Plant and equipment	Secured by way of hypothecation of trailer taken on lease	(a) 15 trailer loans Repayment terms: 54 monthly instalments commencing from 15 March 2019 Rate of interest: 9.51% per annum EMI Amount: ₹ 11,62,815 (b) 15 trailer loans Repayment terms: 53 monthly instalments commencing from 01 May 2017 and thereafter from 15 September 2017. Rate of interest: 9.25% per annum EMI Amount: ₹ 11,03,415 (c) 10 trailer loans Repayment terms: 54 monthly instalments commencing from 22 February 2019. Rate of interest: 9.51% per annum EMI Amount: ₹ 773,590 (d) Repayment terms: 54 monthly instalments commencing from 15 March 2019. Rate of interest: 9.51% per annum EMI Amount: ₹ 24,894 (e) Repayment terms: 54 monthly instalments commencing from 15 March 2019. Rate of interest: 9.51% per annum EMI Amount: ₹ 19,699	29.95	54.58
ICICI Bank Limited	Plant and equipment-Secured by way of hypothecation of vehicle	Repayment terms: 52 monthly instalments commencing from 31 January 2017. Rate of interest: 9.51% per annum EMI Amount: ₹ 356,530	0.12	0.37
IndusInd Bank	Plant and equipment-Secured by way of hypothecation of trailers taken on lease.	Repayment terms: 52 monthly instalments commencing from 31 January 2017. Rate of interest: 9.51% per annum EMI Amount: ₹ 356,530		0.09
Axis Bank Limited	Plant and equipment-Secured by way of hypothecation of trailers taken on lease.	Repayment terms: 50 monthly instalments commencing from 20 March 2017 Rate of interest: 9.00% per annum EMI amount: ₹ 633,190		0.09
Total (A)			33.65	65.58
(II) Term Loan from Others (Note 2)				
(A) Aditya Birla Group Finance Ltd.	First ranking and pari passu charge by way of mortgage over all the immovable properties of the Company and hypothecation over all the movable assets of the Company (both present and future) excluding the movable assets which are charged in favour of vehicle/equipment finance lender of the Company. Kanpur Logistics Park has provided a corporate guarantee of ₹ 15000.	The loan carries interest at rate 10.25 % p.a. payable monthly in arrears. The loan is repayable in 12 years (quarterly).	1,488.16	1,238.10
Total (B)			1,488.16	1,238.10
Total (A) + (B)			1,521.68	1,303.69
Non-current borrowings as per Note-15			1,474.09	1,268.14
Current maturities of long term debt as per Note-17			(47.71)	(36.68)
Total borrowings			1,521.80	1,304.82



16 Provisions

Non - current

	As at 31 March 2022	As at 31 March 2021
Provision for employee benefits		
Provision for compensated absences (refer Note 33(ii)(B))	2.31	2.14
Provision for gratuity (refer Note 33(ii)(A))	4.24	3.48
Total	6.55	5.62

Current

	As at 31 March 2022	As at 31 March 2021
Provision for employee benefits		
Provision for compensated absences (refer Note 33(ii)(B))	0.87	0.83
Provision for gratuity (refer Note 33(ii)(A))	2.00	1.69
Total	2.87	2.52

17 Current borrowings

Secured

	As at 31 March 2022	As at 31 March 2021
Cash credit facilities from banks (refer note 1 below)	507.84	249.86
Current maturities of long term borrowings		
(i) Term loan from banks (secured)	25.21	32.93
(ii) Term loan from others (secured)	22.50	3.75

Unsecured

Loan from related party (refer Note 2 below)	1,416.75	1,676.46
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Interest accrued but not due on cash credit facilities

Total	1,972.30	1,963.00
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Note 1:

Bank/financial institution	Details of security/guarantee	Repayment, rate of interest and other terms	As at 31 March 2022	As at 31 March 2021
HDFC Bank Limited (Cash credit facility)	1. First Pari Passu charge by way of mortgage on immovable property situated at ICD Ludhiana, Punjab. 2. First Pari Passu Charge by way of hypothecation of all movable assets of the borrower, both present and future except those hypo with other lenders. 3. First Pari Passu Charge on all receivables, cash flows, bank accounts, TRA/escrow accounts, DSRAs etc.	Annual Renewal or on demand	357.52	249.86
HDFC Bank Limited (Working Capital Demand Loan)	4. Pari Passu Charge on 30% pledge of the total equity share capital and preference shares of the Borrower, current and fully diluted, both present and future.	Upto 90 days and line expiry linked with annual renewal of the limits	50.00	-
Indusind Bank	First pari passu charge by way of hypothecation of all movable assets and immovable assets of the Company, cash flows, bank accounts TRA, escrow account, DSRAs etc.	Cash Credit: 1 Yr MCLR	100.32	-
Total cash credit facilities (A)			507.84	249.86
Add: current maturities of long term borrowings shown separately under note-15 (B)			47.71	36.68
Add: loan taken from holding company (Pristine Logistics and Infraprojects Limited) (C)			1,416.75	1,676.46
Add: Interest accrued but on facilities availed from banks			-	-
Total current borrowings (A) + (B) + (C)			1,972.30	1,962.99
Amount as per Note-17			1,972.30	1,963.00

Note 2:

Company has availed interest free loan from its holding company (Pristine Logistics and Infraprojects Limited), ₹ 14,16.75 (31 March 2021: ₹ 16,76.46), the same is repayable on demand.

17A (i) Reconciliation of trade receivables as per books of accounts and as reported in the quarterly returns/ statements.

The Company has filed quarterly returns/statement of trade receivables for cash credit facilities availed from the banks for the below mentioned periods and there are certain variances between the amount of trade receivables reported in the quarterly returns and amount of trade receivables as per the books of accounts which are shown below:

Quarter ended date	Bank Name	Amount as reported in the quarterly returns/statement	Amount as per books of accounts	Variance
Financial year 2021-2022				
Jun-21	HDFC Bank Limited*	1,266.63	1,106.96	159.67
Sep-21	HDFC Bank Limited*	1,035.11	1,046.08	(10.97)
Dec-21	HDFC Bank Limited*	920.71	899.24	21.47
Dec-21	Indusind Bank Limited*	920.71	899.24	21.47
Mar-22	Indusind Bank Limited*	1,234.58	1,137.23	97.34
Financial year 2020-2021				
Jun-20	HDFC Bank Limited*	579.59	600.40	(20.81)
Sep-20	HDFC Bank Limited*	676.17	726.21	(50.04)
Dec-20	HDFC Bank Limited*	754.97	823.51	(68.53)
Mar-21	HDFC Bank Limited*	786.08	1,076.78	(290.71)

* The company submitted trade receivables balance outstanding up to 120 days for the cash credit facility availed from HDFC Bank Limited and Indusind Bank Limited, accordingly the amount of trade receivables as per books of accounts is considered upto 120 days.



Reason for material discrepancies

The quarterly returns / statements of trade receivables submitted to the banks and amounts as per books of accounts reflects material discrepancies which primarily relates to non recording of unbilled revenue / receivables, the information of which was available to the Company post submission of quarterly statement. Further, the Company was not subject to quarterly financial reporting requirement and therefore did not have a formal quarterly closing process for its books of accounts.

(iii) Reconciliation of trade payables as per books of accounts and as reported in the quarterly returns/ statements

The Company has filed quarterly returns/statement of trade payables for cash credit facilities availed from banks for the below mentioned periods and there are certain variances between the amount reported in the quarterly returns and amount as per the books of accounts which are shown below:

Quarter ended date	Bank Name	Amount as reported in the quarterly returns/statement	Amount as per books of accounts	Variance
Financial year 2021-2022				
Mar-22	IndusInd Bank Limited	182.37	155.63	26.74
Dec-21	IndusInd Bank Limited	148.11	149.21	(1.10)
Financial year 2020-2021				
Jun-20	HDFC Bank Limited	200.80	241.78	(40.98)
Sep-20	HDFC Bank Limited	228.46	256.97	(28.51)
Dec-20	HDFC Bank Limited	259.99	254.97	5.02
Mar-21	HDFC Bank Limited	211.81	215.28	(3.47)

Reason for material discrepancies

The quarterly returns / statements of trade payables submitted to the banks and amounts as per books of accounts reflects material discrepancies as items of trade payables like provision and accruals are excluded while reporting to bank.

18 Trade payables

	As at 31 March 2022	As at 31 March 2021
Total	198.69	236.10

Total outstanding dues of micro enterprises and small enterprises (refer note 18.1)
 Total outstanding dues of creditors other than micro enterprises and small enterprises
Total

Trade payables ageing schedule for the year ended 31 March 2022:

Particulars	Outstanding for following periods from due date of payment					Total
	Accruals	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.20	23.80	0.03	-	0.14	24.17
(ii) Others	20.39	144.96	8.23	0.82	0.11	174.52
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-

Trade payables ageing schedule for the year ended 31 March 2021:

Particulars	Outstanding for following periods from due date of payment					Total
	Accruals	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.03	-	-	-	0.03
(ii) Others	21.35	192.56	12.72	4.78	4.66	236.07
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-

18.1 Disclosure in respect of the amounts payable to Micro and Small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act, 2006 has been made in the financial statements based on the information received and available with the Company:

(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year.

	As at 31 March 2022	As at 31 March 2021
Principal amount due to micro and small enterprise	23.97	-
Interest due on above	0.20	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of	-	-
(iii) 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	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) 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 enterprises	-	-
Total	24.17	-

19 Other financial liabilities

Current

Interest accrued but not due on cash credit facilities
 Interest accrued but not due on borrowings
 Employee payable
 Payable for purchase of property, plant and equipment
 Retention money

	As at 31 March 2022	As at March 31 2021
Interest accrued but not due on cash credit facilities	2.43	-
Interest accrued but not due on borrowings	0.12	0.10
Employee payable	4.11	3.31
Payable for purchase of property, plant and equipment	0.72	12.96
Retention money	1.93	1.92
Total	9.31	18.29

20 Other current liabilities

Statutory dues payable
 Contract liabilities
Total

	As at 31 March 2022	As at March 31 2021
Statutory dues payable	45.57	38.89
Contract liabilities	30.59	11.74
Total	76.16	50.63



21 Revenue from operations

Revenue from contracts with customers:

Sale of services:

	Year ended 31 March 2022	Year ended 31 March 2021
Terminal handling and operating income	566.47	520.84
Rail freight income	4,565.43	3,485.16
Road transportation income	285.38	293.42
Terminal access income	-	9.45
Total	5,417.28	4,308.87

(a) Disaggregated revenue information

The Company has performed a disaggregated analysis of revenues considering the nature, amount, timing and uncertainty of revenues. This includes disclosure of revenues by geography and timing of recognition.

For details of revenue by geography (refer note 31).

Performance obligations:

Revenue is recognised upon transfer of control of promised goods or services to customers.

	Year ended 31 March 2022	Year ended 31 March 2021
Revenue recognised at point in time	5,417.28	4,308.87
Total	5,417.28	4,308.87

(b) Revenue recognised in relation to contract liabilities

Ind AS 115 also requires disclosure of 'revenue recognised in the reporting year that was included in the contract liability balance at the beginning of the year' same has been disclosed below:

	Year ended 31 March 2022	Year ended 31 March 2021
Revenue recognized in the reporting year that was included in the contract liability balance at the beginning of the year	11.74	13.41

Contract balances:

The contract liabilities primarily relate to the advance consideration received from customers for which revenue is recognized when the performance obligation is over. Advance collection is recognised when payment is received before the related performance obligation is satisfied. This includes advances received from the customer towards providing of services. Revenue is recognised once the performance obligation is met i.e. on completion of services.

Contract assets represents right to receive consideration from sale of services delivered but not billed.

Unearned revenue comprises of consideration received for the services that are yet to be performed.

(c) Contract balances

	As at 31 March 2022	As at 31 March 2021
Trade receivables (Gross of Allowance for bad and doubtful debts)	1,467.21	1,058.58
Less: Allowance for bad and doubtful debts	(85.03)	(74.21)
Trade receivables (Net of Allowance for bad and doubtful debts)	1,382.18	984.37



Pristine Mega Logistics Park Private Limited

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Notes to the financial statements for the year ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

	As at 31 March 2022	As at 31 March 2021
Contract liabilities		
Contract liabilities	30.59	11.74
Total	30.59	11.74

Note: Considering the nature of business of the company, the above contract liabilities and Unearned revenue are materialised as revenue within the same operating cycle.

(d) Reconciliation of Revenue from sale of service with the contracted price

	Year ended 31 March 2022	Year ended 31 March 2021
Contracted price	5,424.72	4,321.88
Less: Trade discounts, volume rebates etc.	7.44	13.01
Sale of services	5,417.28	4,308.87

	Year ended 31 March 2022	Year ended 31 March 2021
Balance at the beginning of the year	11.74	13.41
Revenue recognised during the year	(11.74)	(13.41)
Addition on account of acquisitions	30.59	11.74
Balance at the end of the year	30.59	11.74

(e) Movement of contract liabilities

Balance at the beginning of the year
Revenue recognised during the year
Addition on account of acquisitions
Balance at the end of the year

22 Other income

	Year ended 31 March 2022	Year ended 31 March 2021
Interest Income		
(i) On bank deposits	7.90	10.47
(ii) Income tax refund	3.49	5.55
Liabilities no longer required written back	23.70	-
Income on investments carried at fair value through profit and loss	1.93	-
Office rent	0.10	-
Income from auction sale	7.47	-
Miscellaneous income	2.66	3.56
Total	47.25	19.58



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Notes to the financial statements for the year ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

23 Freight and handling expenses

	Year ended 31 March 2022	Year ended 31 March 2021
Rail freight expenses	3,763.72	2,810.12
Container/cargo handling charges	309.62	346.17
Road transportation charges	373.80	297.59
Total	4,447.14	3,453.88

24 Employee benefits expense

	Year ended 31 March 2022	Year ended 31 March 2021
Salaries, wages and bonus	54.77	45.23
Contribution to provident and other funds	1.70	1.55
Gratuity	1.45	1.16
Staff welfare expenses	-1.90	1.96
Total	59.82	49.90

25 Finance costs

	Year ended 31 March 2022	Year ended 31 March 2021
Interest expense on financial liabilities measured at amortised cost	180.13	48.68
Interest expense on lease liabilities	112.33	116.94
Interest on statutory dues	3.92	0.14
Interest on overdue to MSME	0.20	-
Financial charge on financial guarantee asset	0.01	0.28
Total	296.59	166.04

26 Depreciation and amortization expense

	Year ended 31 March 2022	Year ended 31 March 2021
Depreciation on property, plant and equipment (refer note 3)	270.45	140.34
Amortization of intangible assets (refer note 5)	17.20	17.28
Amortization of right-of-use-assets (refer note 34)	176.23	163.46
Total	463.88	321.08



27 Other expenses

	Year ended 31 March 2022	Year ended 31 March 2021
Legal and professional charges	19.85	7.73
Rent (refer note 34)	2.38	1.38
Vehicle running expenses	3.84	4.47
Auditor's Remuneration (refer note 27.1)	2.16	2.06
Business promotion expenses	0.91	0.14
Bad debts written off	1.01	7.59
Power and fuel	7.87	8.22
Insurance	9.71	2.47
Printing and stationery	1.35	1.04
Rates and taxes	2.18	-
Corporate social responsibility expenses (refer note 32)	0.58	-
Office Expense	1.74	-
Repairs and maintenance	14.41	15.55
Outsourcing cost-contract Labour	38.17	39.55
Balance written off	1.37	-
Loss on sale and lease back of assets	-	0.83
Loss on Redemption of mutual Fund	-	0.58
Impairment allowance for financial assets	-	-
Impairment allowance against capital advance	8.21	-
Communication	2.61	1.83
Travelling and conveyance	7.11	2.45
Miscellaneous expenses	4.85	4.26
Total	130.31	100.16

27.1 Details in respect of payment to auditors

As auditor:-

Statutory audit fee
 Reimbursement of expense

	Year ended 31 March 2022	Year ended 31 March 2021
Statutory audit fee	2.00	2.00
Reimbursement of expense	0.16	0.06
	2.16	2.06



28 Deferred tax assets/liabilities

Deferred tax assets/(liabilities) for the year ended 31 March 2022 and 31 March 2021 are as follows:

	As at 31 March 2022	As at 31 March 2021
Difference between written down value of fixed assets as per the books of accounts and Income	(19.96)	(33.65)
Difference in Right-of-use asset and lease liabilities	0.35	14.26
Provision for expense allowed for tax purpose on payment basis (Net)	0.92	2.84
MAT credit entitlement	58.98	49.53
Allowance for doubtful debts and advances	-	25.93
Total	40.29	58.91
Unrecognized Deferred tax assets/(liabilities)	-	(58.91)*
Deferred tax assets/(liabilities) recognized	40.29	-

During the year ended 31 March 2022, while filing the income tax return for the financial year 2020-21, the Company had exercised its option to claim tax holiday exemption for ten years under section 80IA of Income Tax Act, 1961 starting from financial year 2020-21. Accordingly, during the financial year ended 31 March 2022, no deferred tax assets/liability has been recognized in respect of temporary differences that are expected to be reversed within the tax holiday period.

Net deferred tax assets recognized during the year ended 31 March 2022, primarily pertains to Minimum alternate tax (MAT) credit entitlement available as per Income Tax Act, 1961. Based on the projections of the Company's taxable profit for period for 14 years; MAT credit entitlement will be adjusted against the tax liability arising after the tax holiday period ending in financial year 2029-2030. Accordingly, the Company has estimated the reversal of the entire defer tax credit by financial year 2034-2035.

*Unrecognized defer tax asset includes ₹ 14.82 millions which will be reversed during tax holiday period.

28A Income taxes

A. The major components of income tax expense for the year are as under:

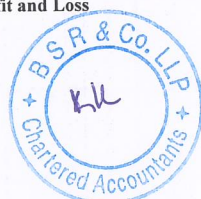
	Year ended 31 March 2022	Year ended 31 March 2021
(i) Income tax recognized in the statement of profit and loss		
Current tax:		
In respect of the current year	(12.61)	(359.39)
Adjustments with respect to previous year	(5.55)	-
	(18.16)	(359.39)
Deferred Tax		
In respect of the current year	40.29	-
Income tax expense recognized in the Statement of Profit and Loss	22.13	(359.39)

(ii) Income tax expense recognized in OCI

	Year ended 31 March 2022	Year ended 31 March 2021
Deferred tax:		
Deferred tax on remeasurement benefit of defined benefit plans	-	-
Income tax (expense) recognized in OCI	-	-

B. Reconciliation of tax expense and the accounting profit for the year is as under:

	Year ended 31 March 2022	Year ended 31 March 2021
Profit before tax	55.96	166.95
Tax using the Company's domestic tax rate @ 34.944% (26%: 31 March 2021)	19.55	43.41
Effect of non-deductible expenses	4.11	-
Effect of prior year taxes	5.56	-
Effect of tax holiday period (after adjusting defer tax reversal during tax holiday period)	(0.98)	(15.87)
Effect of recognized tax defer tax related with prior years	(49.53)	-
Effect of MAT credit not recognised of current period	(0.81)	-
Effect of deferred tax which was not recognized earlier	-	(44.90)
Effect of unrecognized deferred tax asset	-	53.31
Others	(0.04)	-
Total	(22.13)	35.94
Tax expense as per Statement of Profit and Loss	22.13	(35.94)



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Notes to the financial statements for the year ended 31 March 2022*(All amounts in Million of ₹, except share data and as stated otherwise)***29 Commitments and contingencies**

- (a) Pursuant to recent judgement by the Hon'ble Supreme Court dated 28 February 2019, it was held that basic wages, for the purpose of provident fund, to include special allowances which are common for all employees. However, there is uncertainty with respect to the applicability of the judgement and year from which the same applies. Owing to the aforesaid uncertainty and pending clarification from the authorities in this regard, the Company has not recognised any provision for the years prior to 28 February 2019. Further, management also believes that the impact of the same on the Company will not be material as operation scaled up from the year 2016 onwards.

(b) Contingent liabilities not acknowledged as debts:

	As at 31 March 2022	As at 31 March 2021
Bank guarantees (refer note 1)	315.69	195.26
Bank guarantees on behalf of subsidiary company in Nepal (Pristine Valley Dryport Private Limited) (refer note 2)	364.50	364.50
Total	680.19	559.76

Note 1

Bank guarantee has been availed from HDFC bank and Indusind Bank which has been given to Government agencies and Custom department during the normal course of business.

Note 2

Bank guarantee has been given by the Company on behalf of its subsidiary company (Pristine Valley Dryport Private Limited) situated in Nepal. The guarantee has been given to Government agencies and Custom department & for lease of assets in the normal course of Company's operations. Gurantee Given to Nepal Intermodal transport development Board.

(c) Capital Commitments:

Estimated amount of contracts remaining to be executed which is of capital nature (net of advances) and which have not been provided for in the financial statements, amounts to ` 444.12 for 31 March 2022 and ` Nil for 31 March 2021.

30 Earnings per share

	Year ended 31 March 2022	Year ended 31 March 2021
Net profit as per statement of profit and loss for computation of	78.09	130.99
Weighted average number of equity shares outstanding in calculating Basic EPS	3,65,07,197	3,65,07,197
Weighted average number of equity shares outstanding in calculating diluted EPS	3,65,07,197	3,65,07,197
Nominal value of equity shares (in ₹)	10	10
Earnings per equity share (in ₹)		
-Basic	2.14	3.59
-Diluted	2.14	3.59



31 Disclosure in respect of Indian Accounting standard (Ind AS)-108: "Operating Segments"

The Company is set-up with the object of, inter-alia, rendering end to end logistic solutions to the customers. This is the only activity performed and is thus also the main source of risks and returns. Accordingly, the Company's activities/business is reviewed regularly by the Board of Director of the Company from an over all business perspective. Thus, the Company has only one operating segment, and no reportable segments in accordance with Ind AS 108.

Segment reporting - Geographical Information

Geographical information analyses the company's revenue and total assets in the Company's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographical location of the customers and segment assets have been based on geographical location of assets.

Segment information for the year ended 31 March 2022 and 31 March 2021:

1. Revenue

	Year ended 31 March 2022	Year ended 31 March 2021
In India	5,417.28	4,308.87
Outside India	-	-
Total	5,417.28	4,308.87

2. Total assets

	As at 31 March 2022	As at 31 March 2021
In India	5,131.60	4,974.87
Outside India	-	-
Total	5,131.60	4,974.87

32 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

Sr No	Particulars	As at 31 March 2022	As at 31 March 2021
(a)	Amount required to be spent by the company during the year	0.58	-
(b)	Amount of expenditure incurred	0.58	-
(c)	Shortfall at the end of the year	-	-
(d)	Total previous year shortfall	-	-
(e)	Reason for shortfall	Not applicable	Not applicable
(f)	Nature of CSR activities	(a) Promoting gender equality. (b) Women empowerment (c) Promoting education (d) Enhancement of vocational activities	(a) Promoting gender equality. (b) Women empowerment (c) Promoting education (d) Enhancement of vocational activities
(g)	Details of related party transactions	Not applicable	Not applicable
(h)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	Not applicable	Not applicable



33 Employee benefits

(i) Defined contribution plans:

Provident fund

The Company makes contributions, determined as a specified percentage of employee's salaries, in respect of qualifying employees towards provident fund which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

Employee State Insurance Corporation

Employee State Insurance Scheme (ESIS) is a multidimensional and an integrated social security system customized to offer 'protection' to the employment. This was introduced as per the 'Employees State Insurance Act, 1948. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

During the year the Company has recognized the following amounts in the statement of profit

	Year ended 31 March 2022	Year ended 31 March 2021
Employer's contribution to Employees State	0.05	0.14
Employer's contribution to Employees Provident fund	1.65	1.41
Total	1.70	1.55

(ii) Defined benefit plans:

A. Gratuity

The Company has a defined benefit plan that provide gratuity. The gratuity plan entitles all eligible employees who has completed five years or more of service to receive one half month's salary for each year of completed service at the time of retirement, superannuation, death or permanent disablement, in terms of the provisions of the payment of Gratuity Act or as per company's scheme whichever is more beneficial.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity and the amounts recognised in the Company's financial statements as at balance sheet date:

	As at 31 March 2022	Year ended 31 March 2021
a) Net defined benefit liability:		
Gratuity (unfunded)	1.45	1.16
	1.45	1.16
b) Expense recognised in profit or loss:		
Current service cost	1.10	0.97
Interest cost	0.35	0.19
Net benefit expense	1.45	1.16
c) Classification of defined benefit liability in current and non-current:		
	As at 31 March 2022	As at 31 March 2021
Defined benefit obligations	6.24	5.16
Current defined benefit obligations	2.00	1.69
Non-current defined benefit obligations	4.24	3.47
d) Remeasurement recognised in other comprehensive income:		
	Year ended 31 March 2022	Year ended 31 March 2021
Experience (gains) / losses	(0.27)	0.62
Gain from change in the demographic assumptions	-	(0.01)
(Gain) / Loss from change in the financial assumptions	(0.10)	0.66
Remeasurements on liability	(0.37)	1.26



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Notes to the financial statements for the year ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

e) Reconciliation of present value of defined benefit obligation:

	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	5.16	2.86
Current service cost	1.10	0.97
Interest cost	0.35	0.19
Re-measurement (gains) losses in OCI	-	-
Actuarial changes arising from changes in financial assumptions	(0.10)	0.66
Actuarial changes arising from changes in demographic assumptions	-	(0.01)
Experience adjustments	(0.27)	0.62
Benefits paid	-	(0.12)
Closing defined benefit obligations	6.24	5.16

f) Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date:

	As at 31 March 2021	As at 31 March 2022
Discount rate	7.18%	6.79%
Estimated Rate of salary increases	8.00%	8.00%
Rate of attrition (in %)	16.23%	16.23%
Retirement age (in years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)

The estimates of future salary increases, considered in the actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Discount rate and future salary escalation rate are the key actuarial assumptions to which the defined benefit obligations are particularly sensitive. The following table summarizes the impact on defined benefit obligations as at 31 March 2022 arising due to an increase/decrease in key actuarial assumptions by 50 basis points:

g) Sensitivity analysis:

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

	March 31 2022		March 31 2021	
	Increase	Decrease	Increase	Decrease
Discount rate movement	(0.12)	0.13	(0.11)	0.11
Salary escalation movement	0.13	(0.12)	0.11	(0.10)

The sensitivity analysis presented may not be representative of the actual change in the defined benefit obligations as sensitivities have been calculated to show the movement in defined benefit obligations in isolation and assuming there are no other changes in market conditions. There have been no changes from the previous years in the methods and assumptions used in preparing the sensitivity analysis.



h) Risk exposure:

i) Changes in discount rate

A decrease in discount yield will increase plan liabilities.

ii) Mortality table

The gratuity plan obligations are to provide benefits for the life of the member, so increases in life expectancy will result in an increase in plan liabilities.

Expected maturity analysis of gratuity in future years

	Less than 1 year	Between 1 - 2 years	Between 2-5 years	Over 5 years	Total
As at 31 March 2022	2.00	0.65	1.53	2.07	6.24
As at 31 March 2021	1.69	0.46	0.10	2.00	4.25

Expected contributions to post-employment benefit plans for the year ending 31 March 2023 are ₹ 1.51 (31 March 2022: ₹ 1.28).

The weighted average duration of the defined benefit obligation at the end of the reporting period is 5.12 years (31 March 2021: 5.16 years).

(iii) Other long term employee benefit plans

A. Compensated absences

The Company operates compensated absences plan (earned leaves), where in every employee is entitled to the benefit equivalent to 15 days salary for every completed year of service which is subject to maximum of 15 days accumulation of leaves. The same is payable during early retirement, withdrawal of scheme, resignation by employee and upon death of employee. The salary for calculation of earned leave are last drawn basic salary.

Statement of profit and loss

	Year ended 31 March 2022	Year ended 31 March 2021
Current service cost	0.76	0.72
Interest cost	0.20	0.12
Actuarial (gain)/loss on obligation	(0.65)	(0.46)
Total	0.31	0.38

Balance sheet

	As at 31 March 2022	As at 31 March 2021
Present value of obligation as at the end of the year		
Compensated absences	3.18	2.97
Current and non-current liability breakup		
Non current	2.31	2.14
Current	0.87	0.83
	3.18	2.97



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Notes to the financial statements for the year ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

34 Leases

The Company's significant leasing arrangements are in respect of leases for rakes, powerpack (clubbed into plant and machinery) and office space (building).

34.1 The following table presents the reconciliation of changes in the carrying value of ROU assets for the year ended 31 March 2022 and 31 March 2021:

	Plant and Machinery	Building	Total
Balance as at 1 April 2020	1,189.20	-	1,189.20
Additions/adjustments	99.00	-	99.00
Decrecognition	-	-	-
Amortisation for the year	163.46	-	163.46
Balance as at 31 March 2021	1,124.74	-	1,124.74
Balance as at 1 April 2021	1,124.74	-	1,124.74
Additions	12.73	7.08	19.80
Amortisation for the year	174.89	1.34	176.23
Decrecognition	-	-	-
Balance as at 31 March 2022	962.58	5.74	968.31

34.2 The reconciliation of lease liabilities is as follows:

	Year ended 31 March 2022	Year ended 31 March 2021
Opening balance	1,165.55	1,194.07
Additions	19.80	96.21
Amounts recognized in statement of profit and loss as interest expense	112.33	116.94
Payment of lease liabilities	(249.54)	(241.67)
Closing balance	1,048.14	1,165.55

34.3 Bifurcation of lease liability into current and non current portion

	As at 31 March 2022	As at 31 March 2021
Current	150.94	133.06
Non-current	897.20	1,032.49
Lease liabilities	1,048.14	1,165.55

34.4 The following table presents a maturity analysis of expected undiscounted cash flows for lease liabilities :

	As at 31 March 2022	As at 31 March 2021
Within one year	249.40	244.11
One to five years	893.86	940.21
Thereafter	259.38	444.84
Total lease payments	1,402.64	1,629.16
Imputed interest	354.49	463.59
Total lease liabilities	1,048.15	1,165.55



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Notes to the financial statements for the year ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

34.5 Amounts recognised in statement of profit and loss

Leases under Ind As 116

	<u>Year ended</u> <u>31 March 2022</u>	<u>Year ended</u> <u>31 March 2021</u>
Interest on lease liabilities	112.33	116.94
Expenses relating to short term and low value leases	2.38	1.38
Amortisation expense of right-of-use assets	176.23	163.46
	<u>290.94</u>	<u>281.78</u>

34.6 Amounts recognised in the statement of cash flows

	<u>Year ended</u> <u>31 March 2022</u>	<u>Year ended</u> <u>31 March 2021</u>
Total cash outflow for leases	249.54	241.67

34.7 Sales and leaseback transaction:

During the financial year ended 31 March 2021 the company had entered into sales and leaseback arrangements, for rakes owned and controlled by the company, to increase its liquidity. The company has sales proceeds of ` 249.62 for the year ended 31 March 2021. The loss on sales and leaseback transaction is ` 0.83 for the year ended 31 March 2021 (disclosed at Note No. 27).



35 a) Names of related parties and related party relationship

Name of related parties	Relationship
India Infrastructure Fund II	Entity which control Holding Company
Pristine Logistics & Infraprojects Limited	Holding Company
Pristine Valley Dryport Private Limited	Subsidiary Company
Kanpur Logistics Park Private Limited	Fellow Subsidiary Company
Techlog Support Service Private Limited	Fellow Subsidiary Company
Pristine Magadh Infrastructure Private Limited	Fellow Subsidiary Company
Indomatrix Logistics Private Limited	Fellow Subsidiary Company
Pristine Hindustan Infraprojects Private Limited	Fellow Subsidiary Company

b) Key Management Personnel

Name of related parties	Designation
Mr. Amit Kumar	Director
Mr. Rajnish Kumar	Director
Mr. Narayanan Gopalakrishnan	Director
Mr. Mayank Bansal	Director
Mr. Sanjeev Singh	Company Secretary w.e.f. 24 September 2021

c) Transactions during the year

	Key Management Personnel		Holding/ Fellow Subsidiaries	
	March 31 2022	March 31 2021	March 31 2022	March 31 2021
A) Transactions during the year with Key management personnel				
i) Short term employee benefit				
a) Remuneration #				
Sanjeev Singh	0.30	-	-	-
b) Reimbursements				
Amit Kumar	0.06	0.06	-	-
Rajnish Kumar	0.00	0.02	-	-
B) Transactions during the year/Balance Outsatanding at the end of the year with Holding Company				
<i>Pristine Logistics & Infraprojects Limited</i>				
(a) Income from sales of services				
(i) Terminal handling and operating income	-	-	5.19	5.18
(ii) Road transportation income	-	-	2.56	0.98
(iii) Rail freight income	-	-	71.93	-
(iii) Miscellaneous Income	-	-	-	0.00
(b) Loans received	-	-	96.00	58.00
(c) Loans repayment	-	-	355.70	400.70
(d) Loans outstanding at the end of the year	-	-	1,416.75	1,676.46



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Notes to the financial statements for the year ended 31 March 2022

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C) Transactions during the year/Balance Outstanding at the end of the year with subsidiary				
<i>Pristine Valley Dryport Private Limited</i>				
(a) Allotment of Equity Shares	-	-	22.19	0.32
(b) Advances given during the year	-	-	6.32	16.07
(c) Advances recoverable at the end of the year	-	-	22.39	16.07
D) Transactions during the year with fellow subsidiaries				
<i>Kanpur Logistics Park Private Limited</i>				
(a) Cost of service taken				
(i) Container/cargo handling charges	-	-	98.41	75.33
(ii) Road transportation charges	-	-	11.46	10.46
(iii) Rail freight expenses	-	-	14.36	10.87
(iv) Other operating expenses	-	-	-	13.53
(v) Rent	-	-	-	0.06
(b) Income from sale of services				
(i) Rail freight income	-	-	26.31	47.85
<i>Techlog Support Service Private Limited</i>				
(a) Cost of service taken				
(i) Container/cargo handling charges	-	-	1.35	1.67
(ii) Other operating expenses	-	-	5.25	5.91
(iii) Container Repair Charges	-	-	14.01	0.56
(b) Income from sale of services				
Empty handling income	-	-	0.00	0.02
<i>Pristine Magadh Infrastructure Private Limited</i>				
(a) Cost of service taken				
(i) Container/cargo handling charges	-	-	14.49	10.62
(ii) Road transportation charges	-	-	29.86	11.22
(iii) Other operating expenses	-	-	0.55	0.16
(iv) Rent	-	-	-	0.01
(b) Income from sale of services				
(i) Rail freight income	-	-	0.32	-
(ii) Other Income-Sale of Railway lines as scrap sales	-	-	-	0.43



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Notes to the financial statements for the year ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

Indomatrix Logistics Park Private Limited				
(a) Cost of service taken				
(i) Container/cargo handling charges	-	-	2.79	-
(ii) Rail freight charges	-	-	0.10	-
(b) Income from sale of services				
(i) Rail freight income	-	-	13.57	60.98
(ii) Road transportation income	-	-	12.05	23.92
(iii) Terminal handling and operating income	-	-	4.35	7.31
Pristine Hindustan Infraprojects Private Limited				
(a) Cost of service taken				
(i) Rail freight expenses	-	-	0.48	0.40
(ii) Container/cargo handling charges	-	-	15.68	2.55
(iii) Road transportation charges	-	-	22.90	3.47
(iv) Other operating expenses	-	-	0.45	-
E) Accounts Payable/(Receivable) at the year end				
Pristine Logistics & Infraprojects Limited	-	-	(89.17)	(2.53)
Kanpur Logistics Park Private Limited	-	-	16.01	42.21
Techlog Support Service Private Limited	-	-	0.33	0.49
Indomatrix Logistics Park Private Limited	-	-	(106.18)	(118.10)
Pristine Hindustan Infraprojects Private Limited	-	-	6.70	1.07
Pristine Magadh Infrastructure Private Limited	-	-	4.03	4.12

Does not include gratuity and compensated absence as these are provided based on Company as a whole.

All the transactions with the related parties are carried out in the normal course of business and are generally are on normal commercial terms.



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Notes to the financial statements for the year ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

36 Financial instruments by category

The carrying value of financial instruments by categories as at 31 March 2022 is as follows:

	Amortised cost	Fair value through profit and loss	Fair value through other comprehensive	At cost (refer note 1)	Total carrying	Level 1	Level 2	Level 3	Total
Financial assets									
Non-current									
(i) Investments	-	45.50	-	22.50	68.00	45.50	-	-	45.50
(ii) Other financial assets	68.50	-	-	-	68.50	-	-	-	-
Current									
(i) Trade receivables	1,382.18	-	-	-	1,382.18	-	-	-	-
(ii) Cash and Cash equivalents	54.30	-	-	-	54.30	-	-	-	-
(iii) Bank balances other cash and cash equivalents	266.37	-	-	-	266.37	-	-	-	-
(iv) Other financial assets	26.14	-	-	-	26.14	-	-	-	-
Total	1,797.49	45.50	-	22.50	1,865.49	45.50	-	-	45.50
Financial liabilities									
Non-current									
(i) Borrowings	1,474.09	-	-	-	1,474.09	-	-	-	-
(ii) Lease liabilities	897.20	-	-	-	897.20	-	-	-	-
Current									
(i) Borrowings	1,972.30	-	-	-	1,972.30	-	-	-	-
(ii) Lease liabilities	150.94	-	-	-	150.94	-	-	-	-
(iii) Trade payables	198.69	-	-	-	198.69	-	-	-	-
(iv) Other financial	9.31	-	-	-	9.31	-	-	-	-
Total	4,702.53	-	-	-	4,702.53	-	-	-	-



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Notes to the financial statements for the year ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

The carrying value of financial instruments by categories as at 31 March 2021 is as follows:

	Amortised cost	Fair value through profit and loss	Fair value through other comprehensive	At cost (refer note 1)	Total carrying	Level 1	Level 2	Level 3	Total
Financial assets									
Non-current									
(i) Investments	-	33.88	-	0.32	34.20	33.88	-	-	33.88
(ii) Other financial assets	3.62	-	-	-	3.62	-	-	-	-
Current									
(i) Trade receivables	984.38	-	-	-	984.38	-	-	-	-
(ii) Cash and Cash equivalents	15.32	-	-	-	15.32	-	-	-	-
(iii) Bank balances other cash and cash equivalents	179.37	-	-	-	179.37	-	-	-	-
(iv) Other financial assets	19.06	-	-	-	19.06	-	-	-	-
Total	1,201.75	33.88	-	0.32	1,235.95	33.88	-	-	33.88
Financial liabilities									
Non-current									
(i) Borrowings	1,268.14	-	-	-	1,268.14	-	-	-	-
(ii) Lease liabilities	1,032.49	-	-	-	1,032.49	-	-	-	-
Current									
(i) Borrowings	1,963.00	-	-	-	1,963.00	-	-	-	-
(ii) Lease liabilities	133.06	-	-	-	133.06	-	-	-	-
(iii) Trade payables	236.10	-	-	-	236.10	-	-	-	-
(iv) Other financial	18.29	-	-	-	18.29	-	-	-	-
Total	4,651.08	-	-	-	4,651.08	-	-	-	-



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Notes to the financial statements for the year ended 31 March 2022
(All amounts in Million of ₹, except share data and as stated otherwise)

Note 1

The investments in subsidiary company are carried at cost in accordance with Ind As-27.

36.2 Financial instruments measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the Financial Statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

36.3 Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:
Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

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

(c) Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The following table summarises financial assets and liabilities measured at fair value on a recurring basis for the year ended 31 March 2022:

Financial assets	Level 1	Level 2	Level 3	Total
Mutual funds	45.50	-	-	45.50
Total	45.50	-	-	45.50

The following table summarises financial assets and liabilities measured at fair value on a recurring basis for the year ended 31 March 2021:

Financial assets	Level 1	Level 2	Level 3	Total
Mutual funds	33.88	-	-	33.88
Total	33.88	-	-	33.88



37 Financial risk management

The Company is exposed to market risk, credit risk and liquidity risk which may impact the fair value of its financial instruments. The Company has a risk management policy to manage & mitigate these risks.

37.1 Risk Management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analysis the risk faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. The board provides principles for overall risk management, as well as policies covering specific areas, such as regulatory risk, compliance risk, technology related risk, IT risk, interest rate risk, credit risk and investment of excess liquidity.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk and interest rate risk.

(i) Currency risk:

Foreign currency risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company transacts business in local currency. Accordingly, the Company does not have any exposure to foreign currency risk at the end of the reporting year.

(ii) 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 Company borrowings are at fixed rate of interest. The Company's interest earning financial assets are term deposits with banks, which are fixed rate interest bearing investments and accordingly, the Company is not significantly exposed to interest rate risk.

(b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from trade receivables, loans and advances, cash and cash equivalents and deposits with banks and other financial assets. The carrying amount of the financial assets represents maximum credit exposure.

Expected credit loss on financial assets other than trade receivables :

Credit risks on cash and cash equivalents and bank deposits is limited as the Company generally invest in deposits with banks with High credit ratings assigned by domestic credit agencies. The Company does not expect the counterparty to fail to meet its obligations. The other financial assets primarily represents security deposits given primarily towards performance security to the customers and for the facilities taken on rent. Such security deposit will be returned to the Company after the completion of services or at the end of lease term as the case maybe. Hence, the credit risk associated with such deposits is relatively low. Accordingly, no provision for expected credit loss has been provided on these financial assets.

Trade receivables and unbilled revenue

Trade receivables are typically unsecured and are derived from revenue earned from customers. Customer credit risk is managed centrally and is subject to the Company's policy and procedures which involve credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. Outstanding customer receivables are regularly monitored. The Company uses expected credit loss model to assess the impairment loss. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors and the Company's historical experience with customers.

Movement in the impairment allowances on the trade receivables:

	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	3.75	3.75
Additional provision during the year	10.83	-
Deduction on account of write offs	-	-
Closing balance	14.58	3.75



(c) Liquidity risk

The Company's principal sources of liquidity are cash and cash equivalents and cash generated from operations. The Company manages its liquidity needs by continuously monitoring cash inflows and by maintaining adequate cash and cash equivalents. Net cash requirements are compared to available cash in order to determine any shortfalls.

Short term liquidity requirements consists mainly of trade payables and other liabilities arising during the normal course of business as of each reporting date. The Company maintain a sufficient balance in cash and cash equivalents to meet its short term liquidity requirements. The Company assesses its long term liquidity requirements on a periodical basis and manage them through internal accruals.

The table below analyses derivative and non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows:

As at 31 March 2022	Less than 1 year	Between 1 and 5 years	Over 5 years	Total	Carrying value
Borrowings	1,972.30	548.43	933.75	3,454.49	3,446.39
Trade payables	198.69	-	-	198.69	198.69
Lease liabilities	249.40	893.86	259.38	1,402.64	1,048.14
Other financial liabilities	9.31	-	-	9.31	9.31
Total	2,429.70	1,442.29	1,193.13	5,065.13	4,702.53
As at 31 March 2021					
Borrowings	1,963.00	1,268.14	-	3,231.14	3,231.14
Trade payables	236.10	-	-	236.10	236.10
Lease liabilities	244.11	940.21	444.84	1,629.16	1,165.55
Other financial liabilities	18.29	-	-	18.29	18.29
Total	2,461.50	2,208.35	444.84	5,114.69	4,651.08

38 Capital Management

The Company's objectives when managing capital is to safeguard its ability to continue as a going concern (so that it is enabled to provide returns and create value for its shareholders, and benefits for other stakeholders), support business stability and growth, ensure adherence to the covenants and restrictions imposed by lenders and / or relevant laws and regulations, and maintain an optimal and efficient capital structure so as to reduce the cost of capital. However, the key objective of the Company's capital management is to, ensure that it maintains a stable capital structure with the focus on total equity, uphold investor, creditor and customer confidence, and ensure future development of its business activities. In order to maintain or adjust the capital structure, the Company may issue new shares, declare dividends, return capital to shareholders, etc.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions or its business requirements.

The Company monitors capital using a gearing ratio calculated as below:

	As at 31 March 2022	As at 31 March 2021
Non-current borrowings	1,474.09	1,268.14
Current borrowings	1,972.30	1,963.00
Total debt (A)	3,446.39	3,231.14
Equity	343.49	265.02
Total capital (B)	343.49	265.02
Capital and Net Debt(A+B)	3,789.89	3,496.16
Gearing Ratio (A / B)	10.03	12.19

39 COVID - 19

Due to outbreak of COVID-19 globally and in India, the Company's management has made an initial assessment of impact on business and financial risks on account of COVID-19. Considering that the Company is in the business of providing inter-modal logistics services and is operating Inland Container Depot (ICD) which are considered under Essential Services, the management believes that the impact of this outbreak on the business and financial position of the Company will not be significant. The management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due basis the sufficient internal accrual of the Company. Additionally, The Company has got the term loan approved from ABFL amounting to Rs. 750 million post 31 March 2022 for additionally CAPEX requirement, for reimbursement of existing CAPEX expenditure incurred and repayment of borrowing from holding company, accordingly the management is confident of meeting its liabilities in near future. The impact of the Covid-19 pandemic on future business operation of the Company may be different from that estimated as at the date of approval of these financial results/statements considering the uncertainty in overall economic environment and the Company will continue to closely monitor any material changes to future economic conditions.



40 Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on 29 September 2020, which could impact the contributions of the Company towards certain employment benefits. Effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of change will be assessed and accounted for in the period of notification of relevant provisions.

41 **Details with respect to the benami properties:**

No proceedings have been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988 for the period ended 31 March 2022 and 31 March 2021.

42 **Undisclosed income**

There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

43 **Details of Crypto Currency or Virtual Currency**

Profit or loss on transactions involving Crypto currency	No transaction during the year
Amount of currency held as at the reporting date	No transaction during the year
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency / virtual	No transaction during the year

44 **Reconciliation of liabilities whose cash flow movements are disclosed as part of financing activities in the statement of cash flows for the year ended 31 March 2022:**

Balance sheet caption	As at 31 March 2021	Cash flows		Non-cash changes		As at 31 March 2022	Carrying value
		Additions	Repayments	Interest expenses	Unamortised borrowing cost		
Borrowings-non current (refer note 15)*	1,304.82	281.47	(69.02)	-	4.54	1,521.80	1,521.80
Lease liabilities (refer note 34)	1,165.55	19.80	(249.54)	112.33	-	1,048.15	1,048.14
Borrowings current (refer note 17) (net)**	249.86	257.98	-	-	-	507.84	507.84
Borrowings current (refer note 17), Loan from related party	1,676.46	96.00	(355.70)	-	-	1,416.75	1,416.75

Reconciliation of liabilities whose movement forms part of cash flow statement for the year ended 31 March 2021:

Balance sheet caption	As at 31 March 2020	Cash flows		Non-cash changes		As at 31 March 2021	Carrying value
		Additions	Repayments	Interest expenses	Unamortised borrowing cost		
Borrowings-non current (refer note 15)*	99.07	1,250.73	(32.36)	-	(12.63)	1,304.82	1,304.82
Lease liabilities (refer note 34)	1,194.07	96.21	(241.67)	116.94	-	1,165.55	1,165.55
Borrowings current (refer note 17) (net)**	191.41	58.45	-	-	-	249.86	249.86
Borrowings current (refer note 17), Loan from related party	2,019.16	58.00	(400.70)	-	-	1,676.46	1,676.46

* Includes current maturities of long term debt.

** Current borrowings represents Cash credit and WCDL facilities availed from bank.



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Notes to the financial statements for the year ended 31 March 2022

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45 Ratio Analysis

a. Current ratio= current assets divided by current liabilities

	As at 31 March 2022	As at 31 March 2021
Current assets	1,763.67	1,349.48
Current liabilities	2,410.27	2,403.60
Ratio	0.73	0.56
% change from previous year	-30.33%	

Reason for change more than 25%: In current year the ratio has increased from 0.56 in March 2021 to 0.73 in March 2022 due to increase in the value of the current assets (majorly in trade receivable).

b. Debt equity ratio= total debt divided by total shareholder's equity

	As at 31 March 2022	As at 31 March 2021
Total debt (excluding lease liabilities)	3,446.39	3,231.14
Total equity	343.49	265.02
Ratio	10.03	12.19
% change from previous year	17.71%	

Reason for change more than 25% : Not applicable as the variance does not exceed 25%.

c. Debt service coverage ratio= earnings available for debt services divided by total interest and principal repayments

	Year ended 31 March 2022	Year ended 31 March 2021
Profit after tax	78.09	130.99
Add: non cash operating expenses and finance cost		
Depreciation and other non cash operating expenses	463.88	321.08
Finance costs	296.59	166.04
Earnings available for debt service	838.55	618.11
Interest on borrowings and lease liabilities	292.46	165.62
Principal repayments and lease payments	314.03	274.03
Total Interest and principal repayments	606.49	439.65
Ratio	1.38	1.41
% change from previous year	1.66%	

Reason for change more than 25% : Not applicable as the variance does not exceed 25%.

d. Return on equity ratio/ return on investment ratio= Net profit after tax divided by Average shareholder's equity

	Year ended 31 March 2022	Year ended 31 March 2021
Net profit after tax	78.09	130.99
Average shareholders's equity	304.26	200.01
Ratio	0.26	0.65
% change from previous year	60.81%	

Reason for change more than 25%: In the current year the ratio has declined from 0.65 in March 2021 to 0.26 in March 2022 due to decline in the value of profit after tax. Further there has been increase in average shareholder Equity on account of profit earned in year ended March 2022 and March 2021.



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Notes to the special purpose financial statements for the nine months period ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

e. Trade receivables turnover ratio= Revenue from operations net divided by average trade receivables

	Year ended 31 March 2022	Year ended 31 March 2021
Sale of services (Net sales)	5,417.28	4,308.87
Average trade receivables	1,183.28	930.29
Ratio	4.58	4.63
% change from previous year	1.16%	

Reason for change more than 25% : Not applicable as the variance does not exceed 25%.

f. Trade Payables turnover ratio= Direct expenses net divided by average trade payables

	Year ended 31 March 2022	Year ended 31 March 2021
Freight and handling expenses	4,447.14	3,453.88
Average trade Payable	205.41	258.04
Ratio	21.65	13.39
% change from previous year	-61.75%	

Reason for change more than 25%: In the current year the ratio has increased from 13.39 in March 2021 to 21.65 in March 2022 due to increase in the value of the direct expenses and decline in the average trade payables.

g. Net capital turnover ratio= Revenue from operations (net) divided by working capital

	Year ended 31 March 2022	Year ended 31 March 2021
Sale of services (Net sales)	5,417.28	4,308.87
Working Capital	(646.60)	(1,054.12)
Ratio	(8.38)	(4.09)
% change from previous year	-104.96%	

Reason for change more than 25% : In the current year the ratio has declined from (4.09) to (8.38) due to increase in the sales value and decrease in the working capital.

h. Net profit turnover ratio= Net profit after tax divided by Revenue from operations (net)

	Year ended 31 March 2022	Year ended 31 March 2021
Net profit after tax	78.09	130.99
Sale of services (Net sales)	5,417.28	4,308.87
Ratio	0.01	0.03
% change from previous year	52.58%	

Reason for change more than 25% : In the current year the ratio has declined from 0.03 to 0.01 due to decrease in the profit after tax of the current year, mainly on account of increase in Depreciation and Finance Cost.



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Notes to the financial statements for the year ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

i. Return on Capital employed = Earnings before interest and taxes(EBIT) divided by Capital Employed

	Year ended 31 March 2022	Year ended 31 March 2021
Profit before tax	55.96	1,669.11
Add: finance costs	296.59	166.04
Earnings before interest and taxes(EBIT)	352.55	1,835.15
Tangible Net worth (total assets- total liabilities- Intangible assets)	227.97	132.29
Total debt (excluding lease liabilities)	3,446.39	3,231.14
Capital Employed	3,674.36	3,363.44
Ratio	0.10	0.55
% change from previous year	82.41%	

Reason for change more than 25% : Not applicable as the variance does not exceed 25%.

46 Subsequent events:

There have been no events after the reporting date that requires disclosure in these standalone financial statements.

Ministry of Corporate Affairs ("MCA") issued notifications dated 24 March 2021 to amend Schedule III to the Companies Act, 2013 (the "Amended Schedule III") to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable for the financial year starting from 1 April 2021.

Following are the re groupings made due to amended Schedule III:

Particulars	Regrouped from	Regrouped from	Amount
Security deposits	Loans-non-current	Other financial assets-non-current	8.73
Current maturities of long term borrowings	Other financial liabilities-current	Borrowings-current	47.71

47 Previous year numbers have been regrouped/reclassified wherever considered necessary.



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Notes to the financial statements for the year ended 31 March 2022

(All amounts in Million of ₹, except share data and as stated otherwise)

48 Others-matters:

- (a) In respect of amounts as mentioned under Section 125 of the Companies Act, 2013, there were no dues required to be credited to the Investor Education and Protection Fund for the year ended 31 March 2022 and for the year ended 31 March 2021.
- (b) In the opinion of the Board of Directors, all current assets and long term loans & advances, appearing in the balance sheet as at 31 March 2022 have a value on realization, in the ordinary course of the Company's business, at least equal to the amount at which they are stated in the financial statements. In the opinion of the board of directors, no provision is required to be made against the recoverability of these balances.
- (c) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).
- (d) No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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.
- (e) No dividend has been declared or paid by the company.

For BSR & Co. LLP
Chartered Accountants
ICAI Firm Registration Number. 101248W/W-100022

Kanika
Kanika Kohli
Partner
Membership No.: 511565

For and on behalf of the Board of Directors of
Pristine Mega Logistics Park Private Limited

Amit Kumar
Amit Kumar
Director
DIN : 01928813

Place: *New Delhi*
Date: *06-09-2022*
N Chandan
Nandan Chopra
Chief Financial Officer

Place: *New Delhi*
Date: *06-09-2022*

Ranjiv Kumar Bhasin
Ranjiv Kumar Bhasin
Chief Executive Officer

Place: *New Delhi*
Date: *06-09-2022*

Place: *Gurgaon*
Date: *06-09-2022*

Rajnish Kumar
Rajnish Kumar
Director
DIN : 01507736

Place: *New Delhi*
Date: *06-09-2022*
Sanjeev Singh
Sanjeev Singh
Company Secretary
M. No.: 55703

Place: *New Delhi*
Date: *06-09-2022*

