

Sintex Logistics LLC
Standalone financial statements - March 31, 2024

Standalone financial statements

- Standalone balance sheet as at March 31, 2024
- Standalone statement of profit and loss for the year ended March 31, 2024
- Standalone statement of changes in equity for the year ended March 31, 2024

Sintex Logistics LLC
Standalone balance sheet as on 31st Mar 2024
Amount in millions

Particulars	Notes	As at March 31, 2024		As at March 31, 2023	
		USD	INR	USD	INR
ASSETS					
Non-current assets					
Property, plant and equipment	4	0.24	20.35	0.27	22.18
Total non-current assets		0.24	20.35	0.27	22.18
Current assets					
Inventories	5	0.79	65.94	0.87	71.77
Financial assets					
Trade receivables	6	0.48	40.13	0.91	74.94
Cash and cash equivalents	7	0.42	35.27	0.44	36.25
Other current assets	8	0.00	0.33	0.00	0.07
Assets held for sale		-	-	-	-
Total current assets		1.70	141.67	2.22	183.03
Total assets		1.94	162.02	2.49	205.21
EQUITY AND LIABILITIES					
Equity					
Equity share capital	9	1.09	89.78	1.09	89.78
Other equity					
Other reserves	10	(1.06)	(86.99)	(0.90)	(73.85)
Total equity		0.03	2.79	0.19	15.93
LIABILITIES					
Current liabilities					
Financial liabilities					
Borrowings	11	0.11	9.38	0.10	8.55
Lease liabilities		-	-	-	-
Trade payables	12	-	-	-	-
- total outstanding dues of micro and small enterpr		-	-	-	-
- total outstanding dues other than above		1.78	148.27	2.18	178.79
Current tax liabilities (net)		0.00	0.00	0.00	0.28
Other current liabilities	13	0.02	1.57	0.02	1.66
Total current liabilities		1.91	159.23	2.30	189.28
Total liabilities		1.91	159.23	2.30	189.28
Total equity and liabilities		1.94	162.02	2.49	205.21

For and on behalf of the Board

Devendra K Jairath
President

Sintex Logistics LLC
 Standalone statement of profit and loss for year ended 31st Mar 2024
 Amount in millions

Particulars	Notes	Year ended March 31, 2024		Year ended March 31, 2023	
		USD	INR	USD	INR
Revenue from operations	14	4.95	409.62	0.14	11.09
Other income	15	0.01	1.12	0.00	0.00
Total income		4.96	410.74	0.14	11.09
Expenses					
Cost of materials consumed	16	(0.08)	(6.67)	-	-
Purchases of stock-in-trade	17	3.04	251.77	0.07	5.72
Changes in inventories of finished goods, stock-in-trade and work	18	0.08	6.82	-	-
Employee benefit expense	19	1.13	93.55	0.04	3.84
Depreciation and amortisation expense	20	0.09	7.39	-	-
Other expenses	21	0.77	64.04	(0.00)	(0.24)
Finance costs	22	0.09	7.81	0.00	0.06
Total expenses		5.13	424.71	0.12	9.37
Profit before tax		(0.17)	(13.97)	0.02	1.72
Income tax expense					
Current tax		(0.00)	(0.28)	-	-
Deferred tax		-	-	-	-
Total income tax expense		(0.00)	(0.28)	-	-
Profit for the year (A)		(0.17)	(13.68)	0.02	1.72

For and on behalf of the Board


 Devendra K. Jairath
 President

4. Property, plant and equipment (PPE)

	USD				INR			
Carrying amounts	Plant and machinery	Vehicles	Furniture and fixtures	Total	Plant and machinery	Vehicles	Furniture and fixtures	Total
Year ended March 31, 2023								
Gross carrying amount								
Balance as at April 01, 2022	0.30	0.01	0.01	0.33	23.00	0.81	0.84	24.65
Addition pursuant to business combination (refer note 46)	-	-	-	-	-	-	-	-
Additions	0.13	-	-	0.13	12.25	-	-	12.25
Disposals	-	(0.00)	-	(0.00)	-	(0.00)	0.02	0.02
Translation Exchange Difference	-	-	-	-	0.00	0.07	-	0.07
Reclassification as investment properties (refer note 4)	-	-	-	-	-	-	-	-
Gross carrying amount as at March 31, 2023	0.43	0.01	0.01	0.45	35.26	0.88	0.81	36.95
Year ended March 31, 2024								
Gross carrying amount								
Additions	0.06	-	-	0.06	5.26	-	-	5.26
Disposals	-	-	-	-	-	-	-	-
Translation Exchange Difference	-	-	-	-	0.55	(0.06)	0.08	0.57
Reclassification as investment properties (refer note 4)	-	-	-	-	-	-	-	-
Gross carrying amount as at March 31, 2024	0.49	0.01	0.01	0.51	41.06	0.82	0.89	42.78
Accumulated depreciation								
Year ended March 31, 2023								
Balance as at April 01, 2022								
Addition pursuant to business combination (refer note 46)	0.09	0.01	0.01	0.11	7.03	0.56	0.68	8.27
Depreciation charge during the year	0.07	0.00	0.00	0.07	6.19	0.19	0.11	6.49
Disposals	-	-	-	-	-	-	-	-
Translation Exchange Difference	-	-	-	-	(0.00)	(0.00)	(0.00)	(0.00)
Reclassification as investment properties (refer note 4)	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2023	0.16	0.01	0.01	0.18	13.22	0.75	0.80	14.77
Year ended March 31, 2024								
Depreciation charge during the year	0.09	-	0.00	0.09	7.35	-	0.05	7.39
Disposals	-	-	-	-	-	-	-	-
Translation Exchange Difference	-	-	-	-	0.24	0.06	(0.04)	0.26
Reclassification as investment properties (refer note 4)	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2024	0.25	0.01	0.01	0.27	20.80	0.81	0.81	22.42
Net carrying amount of property, plant and equipment								
As at March 31, 2023	0.27	0.00	0.00	0.27	22.04	0.13	0.00	22.18
As at March 31, 2024	0.24	0.00	0.00	0.24	20.26	0.01	0.08	20.35

Sintex Logistics LLC

Notes to the Standalone financial statements

for the Year ended 31st March 2024

Amount in millions

5 Inventories (At lower of cost and net realisable value)	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Particulars				
(a) Raw materials	-	-	-	-
(b) Work-in-progress	0.79	65.94	-	-
(c) Finished goods	-	-	0.87	71.77
(d) Traded goods	-	-	-	-
(e) Stores and spares	-	-	-	-
Total	0.79	65.94	0.87	71.77

6 Trade receivables*	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Particulars				
Unsecured, considered good	0.48	40.13	0.91	74.94
Doubtful	-	-	-	-
Allowance for doubtful debts (including expected credit loss allowance as per below mentioned note)	-	-	-	-
Total	0.48	40.13	0.91	74.94

Age of receivables

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
< 180 days	0.47	39.50	0.91	74.94
180-365 days	0.01	0.63	-	-
365-730 days	-	-	-	-
Total	0.48	40.13	0.91	74.94

7 Cash and cash equivalents	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Particulars				
(a) Balances with banks	0.42	35.27	0.44	36.25
Total	0.42	35.27	0.44	36.25

8 Other current assets	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Particulars				
(a) Prepaid expenses	0.00	0.33	0.00	0.07
Total	0.00	0.33	0.00	0.07

Sintex Logistics LLC

Notes to the Standalone financial statements

for the Year ended 31st March 2024

Amount in millions

9 Share capital

Particulars	31 March 2024		31 March 2023	
	USD		USD	
Authorised share capital	1.09		1.09	
Issued, subscribed and paid up	1.09		1.09	
	1.09		1.09	

All issued shares are fully paid up.

Reconciliation of share outstanding at the beginning and at the end of the year

Particulars	31 March 2024		31 March 2023	
	USD	INR	USD	INR
At the commencement of the year	1.09	89.78	1.09	89.78
At the end of the year	1.09	89.78	1.09	89.78

Rights, preferences and restrictions attached to equity shares

The Holding Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Holding Company's residual assets on winding up. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to his/its share of the paid-up equity share capital of the Holding Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable has not been paid. Failure to pay any amount called up on shares may lead to their forfeiture.

Particulars of shareholders holding more than 5% shares

Particulars	31 March 2024		31 March 2023	
	% of total share in		% of total share in	
- Sintex Holding B V	100.00%		100.00%	

Sintex Logistics LLC

Notes to the Standalone financial statements

for the Year ended 31st March 2024

Amount in millions

10 Other equity	USD	INR	USD	INR
Particulars	31 March 2024	31 March 2024	31 March 2023	31 March 2023
Retained earnings	(0.96)	(62.12)	(0.80)	(64.15)
Capital Reserve	(0.10)	(8.60)	(0.10)	(8.48)
Foreign currency translation reserve	-	(16.27)	-	(1.22)
Total	(1.06)	(86.99)	(0.90)	(73.85)

Particulars	31 March 2024	31 March 2024	31 March 2023	31 March 2023
Retained earnings				
At the commencement of the year	(0.90)	(73.85)	(0.95)	(76.79)
Add:				
Restatement/Reclass	-	-	-	-
Profit for the year	(0.17)	(13.68)	0.06	2.93
Additions	-	-	-	-
At the end of the year	(1.06)	(87.54)	(0.90)	(73.85)

Sintex Logistics LLC
Notes forming part of the standalone financial statements as at and for the year ended March 31, 2024
(All amounts in Rupees (Rs.) Crore, unless otherwise stated)

	USD			INR			USD			INR		
	As at March 31, 2024			As at March 31, 2023			As at March 31, 2023			As at March 31, 2023		
	Non-Current Portion	Current Maturities*	Total	Non-Current Portion	Current Maturities*	Total	Non-Current Portion	Current Maturities	Total	Non-Current Portion	Current Maturities	Total
11 Borrowings												
Unsecured												
Secured												
Loan from others	-	0.11	0.11	-	9.38	9.38	-	0.10	0.10	-	8.55	8.55
Total borrowings	-	0.11	0.11	-	9.38	9.38	-	0.10	0.10	-	8.55	8.55

Sintex Logistics LLC

Notes to the Standalone financial statements

for the Year ended 31st March 2024

Amount in millions

12 Trade payables

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Current				
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1.78	148.27	2.18	178.79
Total	1.78	148.27	2.18	178.79

Age of payable

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
< 180 days	1.38	2.18	114.73	178.79
180-365 days	0.40	-	33.54	-
365-730 days	-	-	-	-
Total	1.78	2.18	148.27	178.79

13 Other current liabilities (Current)

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
(a) Others	-	0.02	-	1.66
(b) Employee Dues	0.02	-	1.57	-
Total	0.02	0.02	1.57	1.66

Sintex Logistics LLC

Notes to the Standalone financial statements

as at 31st March 2024

Amount in millions

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
(a) Sale of products	4.95	409.62	0.14	11.09
Total	4.95	409.62	0.14	11.09

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
(i) Miscellaneous income	0.01	1.12	0.00	0.00
Total	0.01	1.12	0.00	0.00

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Opening stock	-	-	-	-
Add: Purchases	(0.08)	(6.67)	-	-
Less: Closing stock	-	-	-	-
Cost of materials consumed	(0.08)	(6.67)	-	-

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Electrical and Plastic items	3.04	251.77	0.07	5.72
Total	3.04	251.77	0.07	5.72

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Inventories at the end of the year:				
(a) Finished goods	-	-	0.87	71.77
(b) Work-in-progress	0.79	65.94	-	-
	0.79	65.94	0.87	71.77
Inventories at the beginning of the year :				
(a) Finished goods	0.87	71.77	0.87	71.77
(b) Work-in-progress	-	-	-	-
	0.87	71.77	0.87	71.77
Less : exchange differences (net)	-	0.99	-	-
Net (increase) / decrease	0.08	6.82	-	-

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
(a) Salaries and wages	0.88	73.26	0.04	3.53
(b) Staff welfare expenses	0.25	20.29	0.00	0.31
(c) Other	-	-	(0.00)	0.00
Total	1.13	93.55	0.04	3.84

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Interest on borrowings				
- to banks	-	-	-	-
- to others	0.09	7.81	-	-
Other borrowing costs	-	-	0.00	0.06
Total	0.09	7.81	0.00	0.06

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Depreciation of property, plant and equipments	0.09	7.39	-	-
Amortization of other intangible assets	-	-	-	-
Total	0.09	7.39	-	-

Particulars	USD		INR	
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Rent including lease rentals	0.27	21.99	-	-
Repairs and maintenance	0.10	8.49	(0.00)	(0.24)
Legal and professional expense	0.11	9.52	(0.00)	(0.00)
Travelling and conveyance	0.02	1.59	0.00	0.00
Communication expenses	0.01	0.97	-	-
General Expenses	0.26	21.48	0.00	0.00
Total	0.77	64.04	(0.00)	(0.24)

Sintex Logistics LLC

Notes to the Standalone financial statements

for the Year ended 31st March 2024

23 Related Party Transactions

a. Names of the related parties and description of relationship

Sr. No.	Nature of relationship	Name of Related Parties
1	Key Management Personnel	Devender Kumar Jairath
2	Holding Company Ultimate Holding Company	Sintex Holding BV, Netherland Sintex BAPL Ltd

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in the note. Details of transactions between the Group and other related parties are disclosed below:

b.1 Transactions during the year with related parties for the year ended on 31st March

2024:

Sr. No	Nature of transactions	Nature of Relationship			Total	Total
		Entities over KMP exercise significant influence/control	KMP	Ultimate Holding Company		
1	Purchase of goods/services					
	Sintex BAPL	-		2.60	2.60	209.19
2	Remmuneration		0.18			15.09

b.1 Transactions during the year with related parties for the year ended on 31st March

2023:

Sr. No	Nature of transactions	Nature of Relationship			Total	Total
		Entities over KMP exercise significant influence/control	KMP	Ultimate Holding Company		
1	Purchase of goods/services					
	Sintex BAPL	-		1.75	1.75	138.42
2	Remmuneration		0.17		0.17	13.87

b.2 Balance as at March 31 2024

Sr. No	Nature of transactions	Nature of Relationship			Total	Total
		Entities over KMP exercise significant influence/control	Ultimate Holding Company	Total		
1	Trade Payable	-	-	-	-	-
	Sintex BAPL		2.19	2.19		182.53

b.2 Balance as at March 31 2023

Sr. No	Nature of transactions	Nature of Relationship			Total	Total
		Entities over KMP exercise significant influence/control	Ultimate Holding Company	Total		
1	Trade Payable					
	Sintex BAPL		3.62	3.62		297.40

Sintex Logistics LLC

Notes to the Standalone financial statements

for the Year ended 31st March 2024

24 Fair value measurements

A. Accounting Classification & Fair Value Hierarchy

Financial Assets and Liabilities :

The Company principal financial assets include investments, trade receivables, cash and cash equivalents, other bank balances, loans, derivative assets and other financial assets. The Company's principal financial liabilities comprise of borrowings, trade payables, derivative liabilities and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations and projects.

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 : It includes investment in equity shares and mutual fund that has a quoted price and which are actively traded on the stock exchanges. It is been valued using the closing price as at the reporting period on the stock exchanges.

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 : These instruments are valued based on significant unobservable inputs whereby future cash flows are discounted using appropriate discount rate.

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.

B. Accounting classification and fair values

As at 31 March 2024

Particulars	FVTPL	FVTOCI	Amortized cost	Total	Fair Value			Total
					Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
Investments	-	-	-	-	-	-	-	-
Trade receivables	-	-	0.48	0.48	-	-	0.48	0.48
Cash and cash equivalents	-	-	0.42	0.42	-	-	0.42	0.42
Other bank balance	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-
Total Financial assets	-	-	0.90	0.90	-	-	0.90	0.90
Borrowings (incl. current maturities)	-	-	0.11	0.11	-	-	0.11	0.11
Trade payable	-	-	1.78	1.78	-	-	1.78	1.78
Other financial liabilities	-	-	-	-	-	-	-	-
Total Financial liabilities	-	-	1.89	1.89	-	-	1.89	1.89

Sintex Logistics LLC

Notes to the Standalone financial statements

for the Year ended 31st March 2024

As at 31 March 2023

Particulars	FVTPL	FVTOCI	Amortized cost	Total	Fair Value			Total
					Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
Investments	-	-	-	-	-	-	-	-
Trade receivables	-	-	0.91	0.91	-	-	0.91	0.91
Cash and cash equivalents	-	-	0.44	0.44	-	-	0.44	0.44
Other bank balance	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-
Total Financial assets	-	-	1.35	1.35	-	-	1.35	1.35
Borrowings (incl. current)	-	-	0.10	0.10	-	-	0.10	0.10
Trade payable	-	-	2.19	2.19	-	-	2.19	2.19
Other financial liabilities	-	-	-	-	-	-	-	-
Total Financial liabilities	-	-	2.28	2.28	-	-	2.28	2.28

25 Financial instruments risk management objectives and policies

The Company's financial liabilities comprise mainly of borrowings, trade and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The Company is exposed to Market risk, Credit risk and Liquidity risk. The management oversight in the area of financial risks and controls. It also covers policies on specific risk areas such as currency risk, interest rate risk, credit risk and investment of surplus funds.

(i) Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or fail to pay amounts due causing financial loss to the Company. The potential activities where credit risks may arise include from cash and cash equivalents, derivative financial instruments and security deposits or other deposits and principally from credit exposures to customers relating to outstanding receivables. The maximum credit exposure associated with financial assets is equal to the carrying amount. Details of the credit risk specific to the Company along with relevant mitigation procedures adopted have been enumerated below:

Sintex Logistics LLC

Notes to the Standalone financial statements

for the Year ended 31st March 2024

Trade and other receivables

The average credit period on sales of goods is 0 to 180 days. Credit Risk arising from trade receivables is managed in accordance with the Company established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed study of credit worthiness and accordingly individual credit limits are defined/modified. The concentration of credit risk is limited due to the fact that the customer base is large. There is no customer representing more than 10% of the total balance of trade receivables.

Age of receivables

Particulars	31-Mar-24	31-Mar-23
Not Due	0.32	0.37
0-3 Months	-	0.29
3-6 Months	0.15	0.24
6-12 Months	0.01	-
more than 365 days	-	-
Total	0.48	0.91

(ii) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial assets. The Company is exposed to liquidity risk due to bank borrowings and trade and other payables. The Company measures risk by forecasting cash flows. The Company approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due without incurring unacceptable losses or risking damage to the Company reputation. The Company ensures that it has sufficient fund to meet expected operational expenses, servicing of financial obligations.

Further, the Holding Company and its subsidiaries has also tied-up additional sources of liquidity to meet the liabilities during the respective annual years which has ensured that the Company has a clean track record with no adverse events pertaining to liquidity risk.

Sintex Logistics LLC

Notes to the Standalone financial statements

for the Year ended 31st March 2024

Exposure to liquidity risk

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

As at 31 March 2024	Carrying amount	Contractual maturities		
		Total	Less than 12 months	More than 12 months
Non-derivative financial liabilities				
Borrowings (incl. current maturities)	0.11	0.11	0.11	-
Trade payables	1.78	1.78	1.78	-
Other financial liabilities	-	-	-	-
Total	1.89	1.89	1.89	-

As at 31 March 2023	Carrying amount	Contractual maturities		
		Total	Less than 12 months	More than 12 months
Non-derivative financial liabilities				
Borrowings (incl. current maturities)	0.10	0.10	0.10	-
Trade payables	2.19	2.19	2.19	-
Other financial liabilities	-	-	-	-
Total	2.28	2.28	2.28	-

(iii) **Market risk**

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company income or the value of its holdings of financial instruments.

(a) Currency risk

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilizing forward foreign exchange contracts and currency options taken at the time of initiation of the booking by the management. Such decision is taken after considering the factors such as upside potential, cost of structure and the downside risks etc. Quarterly reports are submitted to Management Committee on the covered and open positions and MTM valuation. The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Sintex Logistics LLC

Notes to the Standalone financial statements

for the Year ended 31st March 2024

Unhedged foreign currency exposure

Particulars	31-Mar-24				
	USD	EUR	INR	Others	Total
Financial assets					
Investments	-	-	-	-	-
Trade receivables	0.48	-	-	-	0.48
Cash and cash equivalents	0.42	-	-	-	0.42
Bank balances other than (iii) above	-	-	-	-	-
Loans	-	-	-	-	-
Other financial assets	-	0.00	-	-	-
Total Financial assets	0.90	0.00	-	-	0.90
Financial liabilities					
Borrowings	0.11	-	-	-	0.11
Trade payables	1.78	-	-	-	1.78
Other financial liabilities	-	-	-	-	-
Total Financial liabilities	1.89	-	-	-	1.89
Net exposure to foreign currency	(0.99)	(0.00)	-	-	0.99

Unhedged foreign currency exposure

Particulars	31 March 2023				
	USD	EUR	INR	Others	Total
Financial assets					
Investments	-	-	-	-	-
Trade receivables	0.91	-	-	-	0.91
Cash and cash equivalents	0.44	-	-	-	0.44
Bank balances other than (iii) above	-	-	-	-	-
Loans	-	-	-	-	-
Other financial assets	-	-	-	-	-
Total Financial assets	1.35	-	-	-	1.35
Financial liabilities					
Borrowings	0.01	-	-	-	0.01
Trade payables	1.75	-	-	-	1.75
Other financial liabilities	-	-	-	-	-
Total Financial liabilities	1.75	-	-	-	1.76
Net exposure to foreign currency	(0.40)	-	-	-	(0.40)

b) Price risk

i) Exposure

The Company exposure to price risk in the investment in mutual funds and equity shares arises from investments held by the Company and classified in the balance sheet as fair value through profit or loss including OCI. Management monitors the prices closely to mitigate its impact on profit and cash flows.

The investments in mutual funds are designated as FVTPL while investment in equity shares are designated as FVOCI.

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Notes to the Standalone financial statements

for the Year ended 31st March 2024

(iv) Capital management

For the purpose of the Company's capital management, capital includes paid-up equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital, to equity share holders.

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt and total equity of the Company.

Particulars	31 March 2024	31 March 2023
Total borrowings*	0.11	0.10
Less: cash and bank balances	(0.42)	(0.44)
Adjusted net debt	-0.31	-0.34
Total equity	0.03	0.19