

# **CALIBER MINING AND LOGISTICS LIMITED**

*(Formerly known as Caliber Mercantile Private Limited)*

**REGD OFF:** M/S K.S.R. FREIGHT CARRIERS GHUGUS ROAD KHUTALA CHANDRAPUR 442401

**PHONE NO:** 9921545111

**EMAIL ID:** mohit@chaddagroup.com

**CIN:** U74999MH2014PLC255811

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## **NOTICE OF 10<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **10<sup>th</sup> Annual General Meeting** of the Members of Caliber Mining and Logistics Limited will be held on **Monday, 30<sup>th</sup> day of September, 2024** at the Registered Office of the Company at M/S K.S.R. Freight Carriers Ghugus Road Khutala Chandrapur 442401 at **11.00 a.m.** to transact the following:

### **ORDINARY BUSINESS:**

#### **1. To receive, consider and adopt:**

- (a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon; and
- (b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon;

### **NOTES:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
2. The Proxy Form duly filled in, stamped and attested should be deposited at the Registered Office of the company not later than 48 hours before the commencement of the meeting.
3. The Register of Directors Shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
4. The Members are requested to notify change if any, in their address.

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**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR CALIBER MINING AND LOGISTICS LIMITED**



**MOHIT SATISHKUMAR CHADDA  
MANAGING DIRECTOR  
(DIN: 06894670)**



**RAHUL CHADDA  
WHOLE-TIME DIRECTOR  
(DIN: 06900066)**

**DATE: 14/09/2024  
PLACE: CHANDRAPUR**

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## BOARD REPORT

To the Members,

Your Directors have pleasure in presenting their 10<sup>th</sup> report on the business and operations of your Company ('the Company') along with the audited standalone and consolidated financial statements for the financial year ended March 31, 2024.

### 1. FINANCIAL RESULTS

The Company's financial performance for the year under review is given hereunder:

(Amount in Lakhs)

Particulars	Consolidated		Standalone	
	For the Current Year ended 31.03.2024	For the previous year ended 31.03.2023	For the Current Year ended 31.03.2024	For the previous year ended 31.03.2023
Revenue from Operations	95,311.60	65,503.73	95,311.60	65,503.73
Other Income	505.91	729.93	505.91	729.93
<b>Total Revenue</b>	<b>95,817.51</b>	<b>66,233.66</b>	<b>95,817.51</b>	<b>66,233.66</b>
Less: Total Expenditure	76,238.70	50,157.12	76,238.70	50,157.12
<b>Profit before Depreciation</b>	<b>19,578.81</b>	<b>16,076.54</b>	<b>19,578.81</b>	<b>16,076.54</b>
Less: Depreciation	6,810.18	3,394.29	6,810.18	3,394.29
<b>Profit before profit from JV and AOPs</b>	<b>12,768.63</b>	<b>12,682.25</b>	<b>12,768.63</b>	<b>12,682.25</b>
Loss/(Profit) from investment in others	368.20	(293.74)	368.20	(293.74)
Share of (Profit)/Loss of associates (net of tax)	0.06	-	-	-
<b>Profit before tax</b>	<b>12,400.37</b>	<b>12,975.99</b>	<b>12,400.43</b>	<b>12,975.99</b>
Tax Expense:				
Current Tax	991.83	2,218.72	991.83	2,218.72
Deferred Tax	1,896.49	1,437.82	1,896.49	1,437.82

<b>Profit for the Year</b>	<b>9,512.05</b>	<b>9,319.45</b>	<b>9,512.11</b>	<b>9,319.45</b>
Other Comprehensive income Items that will not be reclassified to profit or loss				
Remeasurements of post-employment benefit obligations	(0.76)	(0.07)	(0.76)	(0.07)
Tax relating to items above	0.22	0.02	0.22	0.02
<b>Total comprehensive income for the year</b>	<b>9,511.51</b>	<b>9,319.40</b>	<b>9,511.57</b>	<b>9,319.40</b>

The Directors of the company have forecasted good business and returns in next year.

## **2. FINANCIAL PERFORMANCE:**

### **On Consolidated Basis:**

The Company has reported total turnover of Rs. 95,311.60 (Lakhs) for the current year as compared to Rs. 65,503.73 (Lakhs) in the previous year. Further the company has reported Rs. 9,512.05 (Lakhs) profit after tax) in the current year as compared to profit of Rs. 9,319.45 (Lakhs) in the previous year.

### **On Standalone Basis:**

The Company has reported total turnover of Rs. 95,311.60 (Lakhs) for the current year as compared to Rs. 65,503.73 (Lakhs) in the previous year. Further the company has reported Rs. 9,512.11 (Lakhs) profit after tax) in the current year as compared to profit of Rs. 9,319.45 (Lakhs) in the previous year.

The Board is taking more appropriate steps to improve profitability in coming future.

## **3. DIVIDEND**

The Company has earned profit of Rs. 9,512.11 (Lakhs) in the financial year 2023-24. The Board of directors has decided to plough back the profit in the operations of the company. The Board therefore does not recommend any dividend on equity capital for the financial year 2023-24.

## **4. TRANSFER TO RESERVES**

No amount has been transferred to any reserve during the Financial Year 2023-24.

## **5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed Dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

## **6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

Following were the material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this report: -

1. The Authorized Share Capital of the Company was increased from Rs. 55,00,00,000/- to Rs. 70,00,00,000/- vide ordinary resolution passed in the Extra ordinary General Meeting of the shareholders of the company, dated 02<sup>nd</sup> September, 2024.
2. The name of the company has been changed from Caliber Mercantile Private Limited to Caliber Mining and Logistics Private Limited vide special resolution passed in the Extra ordinary General Meeting of the shareholders of the company held on 05<sup>th</sup> Day of July, 2024, and in this connection the Registrar of Companies, Mumbai has issued fresh Certificate of Incorporation dated 29<sup>th</sup> July 2024, consequent to this, the status of the Company has also been changed from Private Limited Company to Public Limited Company and in this connection the Registrar of Companies, Mumbai has issued fresh Certificate of Incorporation dated 10<sup>th</sup> September 2024.
3. The Company has altered its Main Object Clause vide special resolution passed in the Extra ordinary General Meeting of the shareholders of the company, dated 12<sup>th</sup> September, 2024.

## **7. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the year under review, there were no significant and/or material orders passed by the regulators or courts or tribunals which could impact the going concern status of your Company and its operations in future.

## **8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure A** and is attached to this report.

## **9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The details of the loans, guarantees, securities and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements and forms part of this report.

## **10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 are furnished in **Annexure B** (Form AOC 2) and are attached to this report.

## **11. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

During the Financial Year 2023-24, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3)(ca) of the Companies Act, 2013.

## **12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

### **(a) Statutory Auditors Report:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the financial year ended 31<sup>st</sup> March, 2024 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in view of the rapid global challenges.

The Auditors Report annexed with this Annual Report, does not contain any qualification, reservation or adverse remarks.

### **(b) Secretarial Audit Report:**

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

## **13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company for the year under review and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of

Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Further, due to the change in Status of the Company from Private Limited to Public Limited with effect from 10/09/2024, the provisions of Section 178(1) were applicable to the Company and the Company is in advance stage of constitution of Nomination and Remuneration Committee.

#### **14. PARTICULARS OF EMPLOYEES**

The Company did not employ any such person whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

#### **15. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure C** (MGT 9) and is attached to this Report.

#### **16. CORPORATE SOCIAL RESPONSIBILITY:**

Since, the company has earned a net profit of Rs.5 crore or more during financial year 2023-2024, hence the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility were applicable for F.Y. 2023-2024 and the company has complied with the same as per CSR policy and the provisions of section 135 of the Companies Act, 2013 read with corresponding rules framed thereunder.

The brief outline of the Corporate Social Responsibility ("CSR") Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out as **Annexure D** to this report in the format prescribed in the Companies (CSR Policy) Rules, 2014.

#### **17. PREVENTION OF SEXUAL HARASSMENT POLICY:**

The Company has zero tolerance for sexual harassment at workplace, and has adopted a policy against sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee to inquire into complaints of sexual harassment and recommend appropriate action.

The Company has not received any complaint of sexual harassment during the Financial Year 2023-24.

## 18. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had conducted 9 Board meetings during the financial year under review.

Sr. No.	Date of Meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of attendance
1.	10/04/2023	4	4	100
2.	09/05/2023	4	4	100
3.	15/05/2023	4	4	100
4.	20/07/2023	4	4	100
5.	28/07/2023	4	4	100
6.	16/08/2023	4	4	100
7.	05/09/2023	4	4	100
8.	21/12/2023	4	4	100
9.	29/03/2024	4	4	100

## 19. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of compliance systems established and maintained by the Company, the work performed by the Internal and Statutory Auditors, and the review performed by the management, the Board is of the opinion that the Company's compliance systems were adequate and operating effectively during the Financial Year 2023-24. Accordingly, pursuant to section 134(3) (C) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a. in the preparation of the annual accounts for the financial year ended March 31, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for that period; -
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 20. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The details of financial performance of Subsidiary/ Joint Venture/Associate Company are furnished in **Annexure E** and attached to this report.

Other than entities mentioned in Annexure E, the Company has made the following investments during the year under review –

<b>Sr. No.</b>	<b>Investments</b>	<b>Amount</b>
1.	Investment in MEC & CMPL Joint Venture (AOP)	Rs. 3,01,89,000.00
2.	Investment in CMPL SCR Joint Venture (AOP)	Rs. 3,18,45,000.00

## **21. DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act 2013, read with the Companies (Acceptance of Deposits) Rule, 2014 from public and, as such, no amount of principal or interest was outstanding as of 31st March, 2024.

## **22. DIRECTORS**

There is no change in the composition of Board of Directors of the Company during the year under review. The Directors of the Company as on 31<sup>st</sup> March 2024 were as follows:

<b>Name of the Director</b>	<b>Designation</b>
Mr. Mohit Satishkumar Chadda	Director
Mr. Rahul Roshanlal Chadda	Director
Mr. Anuj Krishan Chadda	Director
Mr. Manish Kishankumar Chadda	Director

**However, after the end of financial year the following changes were made in the composition of the Board of Directors –**

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Particular</b>	<b>Date of Event</b>
1.	Mrs. Shalu Laxmanraj Bhandari	Appointed as an Independent Director	02/09/2024
2.	Mr. Rajendra Prasad Shukla	Appointed as an Independent Director	02/09/2024
3.	Mr. Mohit Satishkumar Chadda	Designated as Chairman and Managing Director	12/09/2024
4.	Mr. Rahul Roshanlal Chadda	Designated as Whole-time Director	12/09/2024
5.	Mr. Anuj Krishan Chadda	Designated as Whole-time Director	12/09/2024
6.	Mr. Manish Kishankumar Chadda	Designated as Whole-time Director	12/09/2024

## **23. KEY MANAGERIAL PERSONNEL**

By virtue of increase in paid up share capital of the Company subsequent to issue of bonus shares on 08/12/2022 the appointment of a whole-time Company Secretary as per the provisions of Section 203 of the Companies Act read with Rule 8A of (Appointment and Remuneration of Managerial Personnel) Rules of 2014 was applicable to the Company.



However, the Company has appointed whole -time Company Secretary on 01/08/2024 and the adjudication application for the contravention of above stated provision has been filed with the office of Registrar of Companies.

Further, due to the change in Status of the Company from Private Limited to Public Limited with effect from 10/09/2024, the provisions of Section 203 were applicable to the Company and the Company has appointed Managing Director and Whole-time Directors with effect from 12/09/2024 and the Company is in advance stage of appointing Chief Financial Officer.

#### **24. DECLARATION OF INDEPENDENT DIRECTORS**

During the year under review the provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

However as stated above regarding conversion of the status of the company from Private to Public, after the closure of financial year and before the date of signing of this report, the provisions regarding section 149 became applicable to the company and the company has obtained necessary declaration from the Independent Directors appointed on 02/09/2024.

#### **25. STATUTORY AUDITORS**

KAILASH CHAND JAIN & CO., Chartered Accountants, (FRN:-112318W) were appointed as Statutory Auditors of the Company for a period of five years in the Annual General Meeting held on 30/09/2023.

The Auditors Report for the financial year 2023-24 does not contain any qualification, reservation or adverse remarks.

#### **26. INTERNAL FINANCIAL CONTROL**

Your Company has designed and implemented a process driven framework for Internal Financial Controls (IFC) over financial reporting through policies, procedures and guidelines. For the year ended on March 31, 2024, the Board is of the opinion that the Company has sound IFC commensurate with the size, scale and complexity of its business operations. The IFC operates effectively and no material weakness exists. The Company has a process in place to continuously monitor the same and identify gaps, if any, and implement new and/or improved controls whenever the effect of such gaps would have a material effect on the Company's operations. Main purpose of this audit is to review control flag area of concern for compliances and non-compliances, if any.

#### **27. COST RECORD**

The provision of section 148 of the Companies Act 2013 read with rules made thereunder in terms of Cost audit doesn't applicable on the Company.

#### **28. RISK MANAGEMENT POLICY**

Pursuant to provision of Sec 134 (3) (n) the Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy

provides that Board of Directors will work towards creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The Board of Directors will review and discuss the same periodically.

## **29. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 were not applicable to the Company during the year under review.

However as stated above regarding conversion of the status of the company from Private to Public, after the closure of financial year and before the date of signing of this report, the provisions regarding section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 became applicable to the company and the company is in advance stage of constitution of Audit Committee and establishing Vigil Mechanism

## **30. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE;**

During the year under Review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **31. SHARES:**

### **a. Buy Back Of Securities**

The Company has not bought back any of its securities during the year under review.

### **b. Sweat Equity**

The Company has not issued any Sweat Equity Shares during the year under review.

### **c. Bonus Shares**

The Company has not issued any bonus shares during the year under review

### **d. Employees Stock Option Plan**

The Company has not provided any Stock Option Scheme to the employees.

### 32. ACKNOWLEDGEMENT

We thank all our customers, vendors, shareholders, bankers, and all other business partners for their excellent support during the year. We place on record our appreciation of the strong commitment and contribution made by our employees at all levels.

We also take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Maharashtra, regulators, and the Lenders to the Company for their valuable support and look forward to their continued co-operation in the years to come.

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**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
CALIBER MINING AND LOGISTICS LIMITED**



**MOHIT SATISHKUMAR CHADDA  
MANAGING DIRECTOR  
(DIN: 06894670)**



**RAHUL CHADDA  
WHOLE-TIME DIRECTOR  
(DIN: 06900066)**

**DATE: 14/09/2024  
PLACE: CHANDRAPUR**

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## NOTICE OF 10<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **10<sup>th</sup> Annual General Meeting** of the Members of Caliber Mining and Logistics Limited will be held on **Monday, 30<sup>th</sup> day of September, 2024** at the Registered Office of the Company at M/S K.S.R. Freight Carriers Ghugus Road Khutala Chandrapur 442401 at **11.00 a.m.** to transact the following:

### ORDINARY BUSINESS:

**1. To receive, consider and adopt:**

- (a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon; and
- (b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon;

### NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
2. The Proxy Form duly filled in, stamped and attested should be deposited at the Registered Office of the company not later than 48 hours before the commencement of the meeting.
3. The Register of Directors Shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
4. The Members are requested to notify change if any, in their address.

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR CALIBER MINING AND LOGISTICS LIMITED**



**MOHIT SATISHKUMAR CHADDA  
MANAGING DIRECTOR  
(DIN: 06894670)**



**RAHUL CHADDA  
WHOLE-TIME DIRECTOR  
(DIN: 06900066)**

**DATE: 14/09/2024  
PLACE: CHANDRAPUR**

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## **ANNEXURE – A**

**Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors**

### **A. Conservation of energy-**

- (i) the steps taken or impact on conservation of energy: Use of LED Lights
- (ii) the steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipment: NIL

### **B. Technology absorption-**

- (i) the efforts made towards technology absorption: We are using computers and latest technology for speedy communication
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: Due to speedy communication cost is reduced to greater extent
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL
- (iv) the expenditure incurred on Research and Development: NIL

### **C. Foreign exchange earnings and Outgo-**

There were no Foreign Exchange Earnings and outgo and during the year.

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**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
CALIBER MINING AND LOGISTICS LIMITED**



**MOHIT SATISHKUMAR CHADDA  
MANAGING DIRECTOR  
(DIN: 06894670)**



**RAHUL CHADDA  
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**DATE: 14/09/2024  
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## **ANNEXURE – B**

### **Form No. MGT-9**

**Extract of Annual Return As On The Financial Year Ended On 31/03/2024**

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

#### **I. REGISTRATION AND OTHER DETAILS:**

(i)	CIN	U74999MH2014PTC255811
(ii)	Registration Date	03/07/2014
(iii)	Name Of The Company	CALIBER MERCANTILE PRIVATE LIMITED
(iv)	Category / Sub-Category Of The Company	COMPANY LIMITED BY SHARES/NON-GOVT COMPANY
(v)	Address Of The Registered Office And Contact Details	M/s. K S R Freight Carriers, Ghugus Road, Khutala, Chandrapur 442401
(vi)	Whether Listed Company	No
(vii)	Name, Address And Contact Details Of Registrar And Transfer Agent, If Any	NA

#### **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Transport and Logistics Services	9965	28.16%
2.	Mining and Quarrying	9961	71.84%







	capital upto Rs. 1 lac									
ii)	Individual share -holder holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c)	Others	-	-	-	-	-	-	-	-	-
	<b>Sub- Total (2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total Public Shareholding (1)+ (2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>C</b>	<b>Shares held by Custodian for GDRs &amp; ADRs</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>GRAND TOTAL (A+B+C)</b>	<b>NIL</b>	<b>5,10,00,00</b>	<b>5,10,00,00</b>	<b>100%</b>	<b>NIL</b>	<b>5,10,00,00</b>	<b>5,10,00,00</b>	<b>100%</b>	<b>-</b>

## ii) Shareholding of Promoters

SR. NO.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Anuj Chadda	1,39,57,000	27.37	-	1,39,57,000	27.37	-	NA
2.	Mohit Chadda	1,95,33,000	38.30	-	1,95,33,000	38.30	-	NA
3.	Rahul Chadda	1,07,10,000	21.00	-	1,07,10,000	21.00	-	NA
4.	Manish Chadda	68,00,000	13.33	-	68,00,000	13.33	-	NA
		<b>5,10,00,000</b>	<b>100%</b>	<b>-</b>	<b>5,10,00,000</b>	<b>100%</b>	<b>-</b>	<b>NA</b>

**iii) Change in Promoters' Shareholding (Please specify, if there is no change)**

SR. NO.	Name Of Promoter		Shareholding at the beginning of year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of	No. of shares	% of total shares of
1.		At the beginning of the year				
		Date wise Increase / Decrease in Share holding during the year specifying the reasons	<b>NOT APPLICABLE</b>			
		At the End of the year				

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

SR. NO.	Name Of Top 10 Shareholders	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.		At the beginning of the year				
		Date wise Increase / Decrease in Share holding during the year	<b>NOT APPLICABLE</b>			
		At the End of the year				

**v) Shareholding of Directors and Key Managerial Personnel:**

SR. NO.	For Each of the Directors and KMP		Shareholding at the beginning of year		Cumulative Shareholding during the year	
	Name Of Directors		No. of shares	% of total shares of company	No. of shares	% of total shares of the company
1.	ANUJ CHADDA	At the beginning of the year	1,39,57,000	27.37%	1,39,57,000	27.37%
		Date wise Increase / Decrease in Share holding during the year specifying the reasons	NIL	NIL	NIL	NIL
		At the End of the year	1,39,57,000	27.37%	1,39,57,000	27.37%

2.	MOHIT CHADDA	At the beginning of the year	1,95,33,000	38.30%	1,95,33,000	38.30%
		Date wise Increase / Decrease in Share holding during the year specifying the reasons	NIL	NIL	NIL	NIL
		At the End of the year	1,95,33,000	38.30%	1,95,33,000	38.30%
3.	RAHUL CHADDA	At the beginning of the year	1,07,10,000	21%	1,07,10,000	21%
		Date wise Increase / Decrease in Share holding during the year specifying the reasons	NIL	NIL	NIL	NIL
		At the End of the year	1,07,10,000	21%	1,07,10,000	21%
4.	MANISH CHADDA	At the beginning of the year	68,00,000	13.33%	68,00,000	13.33%
		Date wise Increase / Decrease in Share holding during the year specifying the reasons	NIL	NIL	NIL	NIL
		At the End of the year	68,00,000	13.33%	68,00,000	13.33%

#### i) INDEBTEDNESS

##### Standalone and Consolidated:

##### Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	3,79,24,59,000.00	22,83,000.00	NIL	3,79,47,42,000.00
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>3,79,24,59,000.00</b>	<b>22,83,000.00</b>	<b>NIL</b>	<b>3,79,47,42,000.00</b>
<b>Change in Indebtedness during the financial year (including int. accrued but not due)</b>				
Addition	3,38,71,36,000.00	7,40,99,000.00	NIL	3,46,12,35,000.00
Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>3,38,71,36,000.00</b>	<b>7,40,99,000.00</b>	<b>NIL</b>	<b>3,46,12,35,000.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	7,17,95,95,000.00	7,63,82,000.00	NIL	7,25,59,77,000.00
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>7,17,95,95,000.00</b>	<b>7,63,82,000.00</b>	<b>NIL</b>	<b>7,25,59,77,000.00</b>

**ii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**a) Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL**

SR. NO.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary	-	-
a.	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
b.	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
c.	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission as % of profit - others, specify	-	-
5.	Others (Sitting Fees)	-	-
	<b>Total (A)</b>	-	-
	Ceiling as per the Act (10% of Net Profits)	N.A	N.A.

**b) Remuneration to other directors:**

SR. NO.	Particulars of Remuneration	Name of Directors				Total Amt.
		Anuj Chadda	Mohit Chadda	Rahul Chadda	Manish Chadda	
1.	Independent Directors	-	-	-	-	-
a	Fee for attending board committee meetings	-	-	-	-	-
b	Commission	-	-	-	-	-
c	Other Non-Executive Director	-	-	-	-	-
d	Other Executive Director	5,50,00,00.00	5,50,00,00.00	5,50,00,00.00	5,50,00,000.00	22,00,00,000.00
d	Fee for attending board committee meetings	-	-	-	-	-
e	Commission	-	-	-	-	-
	TOTAL (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act (11% OF Net profits)	-	-	-	-	-

	<b>TOTAL (1)</b>	5,50,00,00 0.00	5,50,00,0 00.00	5,50,00,0 00.00	5,50,00,000. 00	22,00,00,0 00.00
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**c) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:- NIL**

SR. NO.	Particulars of Remuneration	Name of Director				Total Amount
1.	Gross salary	0.00	0.00	0.00	0.00	<b>0.00</b>
a.	Salary as per provisions contained in	0.00	0.00	0.00	0.00	0.00
b.	Value of perquisites	0.00	0.00	0.00	0.00	0.00
c.	Profits in lieu of salary	0.00	0.00	0.00	0.00	0.00
2.	Stock Option	0.00	0.00	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4.	Commission - as % of profit	0.00	0.00	0.00	0.00	0.00
5.	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	<b>0.00</b>

**V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

During the year 2023-2024, the company or any of its directors or Key Managerial Personnel were not liable for any penalty, punishment or any compounding offences under the Companies Act, 2013.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF CALIBER MINING AND LOGISTICS LIMITED**



**MOHIT SATISHKUMAR CHADDA  
MANAGING DIRECTOR  
(DIN: 06894670)**



**RAHUL CHADDA  
WHOLE-TIME DIRECTOR  
(DIN: 06900066)**

**DATE: 14/09/2024  
PLACE: CHANDRAPUR**

# CALIBER MINING AND LOGISTICS LIMITED

(Formerly known as Caliber Mercantile Private Limited)

REGD OFF: M/S K.S.R. FREIGHT CARRIERS GHUGUS ROAD KHUTALA CHANDRAPUR 442401

PHONE NO: 9921545111

EMAIL ID: mohit@chaddagroup.com

CIN: U74999MH2014PLC255811

## ANNEXURE – C

### AOC 2

#### Related Party Transactions:

**Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Nil

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Anuj Chadda DIRECTOR	Remuneration  Interest on Unsecured Loans	For the FY-2023-24	Transaction Value : Rs. 5,50,00,000.00  Transaction Value : Rs. 15,75,000.00	10/04/2023	-
Rahul Chadda DIRECTOR	Remuneration  Interest on Unsecured Loans	For the FY-2023-24	Transaction Value : Rs. 5,50,00,000.00  Transaction Value : Rs. 13,60,000.00	10/04/2023	-
Mohit Chadda DIRECTOR	Remuneration  Interest on	For the FY-2023-24	Transaction Value : Rs. 5,50,00,000.00  Transaction Value :	10/04/2023	-

	Unsecured Loans		Rs. 19,24,000.00		
Manish Chadda  DIRECTOR	Remuneration  Interest on Unsecured Loans	For the FY-2023-24	Transaction Value : Rs. 5,50,00,000.00  Transaction Value : Rs. 12,30,000.00	10/04/2023	-
KSR Freight Carriers  Firm in which the directors are interested	Sale of Services	For the FY-2023-24	Transaction Value: Rs. 83,52,41,000.00	10/04/2023	-
Shree Chadda Roadlines  Firm in which the directors are interested	Transportation Payment  Sale of Services	For the FY-2023-24	Transaction Value: Rs. 8,67,89,000.00  Transaction Value: Rs. 23,36,000.00	10/04/2023	-
Chadda Trading Co.  Firm in which the directors are interested	Sale of Services	For the FY-2023-24	Transaction Value: Rs. 3,39,30,000.00	10/04/2023	-
MEC and CMPL Joint Venture  AOP in which directors are interested	Sale of Services	For the FY-2023-24	Transaction Value: Rs. 88,87,20,000.00	10/04/2023	
SKC and CMPL Joint Venture  AOP in which directors are interested	Sale of Services	For the FY-2023-24	Transaction Value: Rs. 2,72,21,000.00	10/04/2023	
CMPL SCR Joint Venture  AOP in which directors are interested	Sale of Services	For the FY-2023-24	Transaction Value: Rs. 70,56,65,000.00	10/04/2023	
KKC Group  Proprietorship owned by Director	Sale of Services	For the FY-2023-24	Transaction Value: Rs. 5,94,02,000.00	10/04/2023	
SKC Group  Proprietorship owned by Director	Sale of Services	For the FY-2023-24	Transaction Value: Rs. 54,23,90,000.00	10/04/2023	

Tagsure Hospitality LLP LLP in which directors are partners	Advances given	For the FY-2023-24	Transaction Value: Rs. 3,72,60,000.00	10/04/2023	
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**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
CALIBER MINING AND LOGISTICS LIMITED**



**MOHIT SATISHKUMAR CHADDA  
MANAGING DIRECTOR  
(DIN: 06894670)**

**DATE: 14/09/2024  
PLACE: CHANDRAPUR**



**RAHUL CHADDA  
WHOLE-TIME DIRECTOR  
(DIN: 06900066)**



# **CALIBER MINING AND LOGISTICS LIMITED**

*(Formerly known as Caliber Mercantile Private Limited)*

**REGD OFF:** M/S K.S.R. FREIGHT CARRIERS GHUGUS ROAD KHUTALA CHANDRAPUR 442401

**PHONE NO:** 9921545111

**EMAIL ID:** mohit@chaddagroup.com

**CIN:** U74999MH2014PLC255811

## **ANNEXURE-D**

### **ANNUAL REPORT ON CSR ACTIVITIES**

[Pursuant to Section 135 of the Companies Act, 2013]

#### **1 Brief outline on CSR Policy of the Company:-**

The CSR Committee has adopted a policy that cover the following areas:

- Education and Empowerment;
- Employability and Entrepreneurship through Vocational Training;
- Agriculture Development;
- Environment and Nature conservation;
- Affordable Healthcare;
- National / Local area need including Hunger poverty and malnutrition eradication;
- Sports;
- Promotion and Development of Traditional Arts and Handicrafts

#### **2 The Composition of the CSR Committee are as follows:**

- a) Mr. Mohit Chadda - Director
- b) Mr. Rahul Chadda - Director

**3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:** Not Applicable

**4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8:** Not Applicable

**5 (a) Average net profit of the company as per section 135(5):** Rs. 53,26,69,242.00

**(b) Two percent of average net profit of the company as per sub-section (5) of section 135:** Rs. 1,06,53,385.00

**(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years:** Nil

**(d) Amount required to be set off for the financial year:** Nil

**(e) Total CSR obligation for the financial year (b+c-d):** Rs. 1,06,53,385.00

**6 (a) Amount spent on CSR Projects (both ongoing and other than ongoing project).**

Details of CSR amount spent against ongoing projects for the financial year: NIL

Details of CSR amount spent against other than ongoing projects for the financial year:

S. No	CSR project or activity identified	Sector in which the project is covered	Projects or Programs (1) Local area or other(2) Specify the State and District where projects or programs was undertaken	Amount outlay (budget project or Program wise)	Amount spent on the project or Program Sub Heads;(1) Direct expenditure on projects or programs (2)Overhead s	Cumulative expenditure up to the reporting period	Amount Spent: Direct or through implementing agency
1.	Raginiben Bipin Chnandra Sevakarya Trust	Women Empowerment Medical Camp And Education Programme	Ahmedabad, Gujarat	-	1,05,00,000/-	1,05,00,000/-	Directly by the company
2.	Caliber Foundation	Health Care	Chandrapur	-	4,20,000/-	4,20,000/-	Directly by the company
3.	Maharashtra Arya Samaj Vaisheya	Health Care	Chandrapur	-	75,000/-	75,000/-	Directly by the company

**(b) Amount spent on Administrative Overhead: Nil**

**(c) Amount spent on Impact Assessment: Nil**

**(d) Total amount spent for the Financial year (a+b+c): Rs. 1,10,05,000/-**

**(e) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year: Rs. 1,10,05,000/-

Amount Unspent: Nil

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
CALIBER MINING AND LOGISTICS LIMITED**

  
**MOHIT SATISHKUMAR CHADDA  
MANAGING DIRECTOR  
(DIN: 06894670)**

  
**RAHUL CHADDA  
WHOLE-TIME DIRECTOR  
(DIN: 06900066)**

**DATE: 14/09/2024  
PLACE: CHANDRAPUR**

# CALIBER MINING AND LOGISTICS LIMITED

(Formerly known as Caliber Mercantile Private Limited)

REGD OFF: M/S K.S.R. FREIGHT CARRIERS GHUGUS ROAD KHUTALA CHANDRAPUR 442401

PHONE NO: 9921545111

EMAIL ID: mohit@chaddagroup.com

CIN: U74999MH2014PLC255811

## ANNEXURE E AOC-1

(Pursuant to first proviso to sub-section(3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

### Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Sr. No.	Particulars	Details
1.	Name of the Associate	CS COAL MINING PRIVATE LIMITED
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	5,00,000.00
5.	Reserves & surplus	0.00
6.	Total assets	5,99,924.30
7.	Total Liabilities Other than share capital and reserve & surplus	99,924.30
8.	Investments	-
9.	Turnover	-
10.	Profit/(Loss) before taxation	(11,378.80)
11.	Provision for taxation	-
12.	Profit/(Loss) after taxation	(11,378.80)
13.	Proposed Dividend	-
14.	% of shareholding	50%

Sr. No.	Particulars	Details
1.	Name of the Associate	CALIBER FOUNDATION
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Contribution	40,000
5.	Reserves & surplus	(1,39,646.32)
6.	Total assets	20,353.68
7.	Total Liabilities Other than share capital and reserve & surplus	60,000.00
8.	Investments	-
9.	Donation received	4,20,000.00
10.	Profit/(Loss) before taxation	(17,818.77)
11.	Provision for taxation	-
12.	Profit/(Loss) after taxation	(17,818.77)
13.	Proposed Dividend	-
14.	% of shareholding	40%

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
CALIBER MINING AND LOGISTICS LIMITED**



**MOHIT SATISHKUMAR CHADDA  
MANAGING DIRECTOR  
(DIN: 06894670)**



**RAHUL CHADDA  
WHOLE-TIME DIRECTOR  
(DIN: 06900066)**

**DATE: 14/09/2024  
PLACE: CHANDRAPUR**

# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

Phone : 022-22009131  
022-22065373  
022-22005373

"Edena" 1st Floor,  
97, Maharshi Karve Road,  
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## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF  
**CALIBER MINING AND LOGISTICS LIMITED**  
(Formerly Known as CALIBER MERCANTILE PRIVATE LIMITED)

### Report on the Audit of the Standalone Ind AS Financial Statements

#### Opinion

We have audited the accompanying standalone Ind AS financial statements of "CALIBER MINING AND LOGISTICS LIMITED" (Formerly Known as CALIBER MERCANTILE PRIVATE LIMITED) ("the Company") having its CIN No. U74999MH2014PLC255811, which comprise the Balance sheet as on March 31, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 its Profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Ind AS financial statements.

#### Information other than the Standalone Financial Statement and Auditor's Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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House 25, G. T. Capital Home, Bihiyee Science Centre, Saddu, Raipur, Chhattisgarh - 492 014 e-mail : raipur@kcjainco.com  
5-A, 162, Aashirwad Complex, Maharana Pratap Nagar, Zone-1, Bhopal, Madhya Pradesh - 462 011. e-mail : bhopal@kcjainco.com



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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

### **Responsibilities of Management and Those charged with Governance for the Standalone Financial Statements**

The company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), net profit (financial performance including Other Comprehensive Income), Changes In Equity and Cash Flows of the company in accordance with the accounting principles generally accepted in India including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also



responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial statements of the company to express an opinion on the standalone financial statements.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order
2. (A) As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income) and the standalone statement cash flow statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
- e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to the standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g) With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act: as per the provision of section 197, the same is only applicable to Public Limited Companies thereof Private Limited Companies are out of the preview of this section, Hence the same is not applicable to the Company for the financial year 2023-24.

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- a) The Company does not have any pending litigations which would impact financial position in its standalone financial statements.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.  
  
(ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.





- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (d) (i) and (ii) contain any material mis-statement.
- e) The company has neither declared nor paid any dividend during the financial year accordingly the provisions of section 123 is not applicable.
- f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, however the same has operated and enabled throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rule 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration No.: 112318W

**Saurabh Chouhan**

Partner

Membership No.: 167453

Place: Nagpur

Date: September 14, 2024

UDIN: 24167453BKBGBC2982



### Annexure-A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of CALIBER MINING AND LOGISTICS LIMITED (Formerly Known as CALIBER MERCANTILE PRIVATE LIMITED) of even date)

To the best of information and according to the explanation provided to us by the company and the books of accounts and records examined by us in the normal course of audit, we state that:

- i. In respect of Company's Property, plant and Equipment and Intangible Assets:
  - i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant & Equipment, Intangible Assets and relevant details of right-of-use asset.  
(b) The company has maintained proper records showing full particulars of intangible assets.
  - ii) The company has a program of physical verification of Property, Plant and Equipment and right-of-use assets at specific interval which, in our opinion is reasonable having regards to the size of the company and the nature of its assets. Pursuant to the program certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
  - iii) Based on our examination of registered sale deed / transfer deed / conveyance deed, lease agreement provided to us, we report that the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company as at the balance sheet date.
  - iv) The Company has not revalued its Property, Plant & Equipment (including Right of Use assets) or Intangible Assets or both during the year.
  - v) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) Inventories of the company have been physically verified by the management at regular intervals. As per the information and explanation provided to us and having regards to the size of the company the frequency of verification of inventory is reasonable. The discrepancies noticed on such verification of inventory as compared to book records were not material and have been appropriately dealt with the books of accounts.  
(b) The company has been sanctioned working capital limits in excess of five crore rupees, from banks on the basis of security of current assets, According to the information and explanations given to us and on the basis of our examination of the records, there are certain discrepancies found in Quarterly statements filed by the company with such banks as compared to details as per books of accounts, it was explained to us by the management that such discrepancies are because of delay in receiving of purchase invoices. (refer note 14B)
- iii. During the year the company has made investment in AOP, and not provided guarantee or security or granted unsecured loans or advances in the nature of loans, to companies, firms, Limited Liability Partnerships or any other parties.
  - (a) During the year the company has not provided loans or advances in the nature of loans or stood guarantee or provided security to any other entity,
  - (b) The investments made are not prejudicial to the company's interest;
  - (c) In respect of loans and advances in the nature of loans is repayable on demand; (refer note 5)



- (d) No amount is overdue as on March 31, 2024.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties;
- iv. The company has complied with the provision of section 185 and 186 of the Companies Act, 2013 in respect of loan granted, investment made and guarantees and securities provided, as applicable.
- v. The company has not accepted any deposit or amount which are deemed to be deposits. Hence, reporting under clause 3(v) is not applicable.
- vi. Pursuant to the rule made by the Central Government of India, the company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. Hence, reporting under clause 3(vi) is not applicable.
- vii. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the company is generally been regular in depositing all the undisputed statutory dues including provident funds, goods and service tax and other material statutory dues applicable with the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2024, for the period of more than six month.

- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, no material dues on account of Goods and Service tax, Provident fund, Employees' State Insurance, income-tax, Sales Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other material statutory dues as at March 31, 2024, which have not been deposited with the appropriate authorities on account of any dispute from the date becoming payable.
- viii. There were no transaction relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961 (43 of 1961).
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- (b) The company has not been declared wilful defaulter by any bank or financial institution or any other lender.
- (c) The company has applied the term loans for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statement of the company, fund raised on short term basis have, prima facie, not been utilized during the year for long term purposes by the company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



- x. (a) The company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Hence, reporting under clause 3(x)(a) is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence, reporting under clause 3(x)(b) is not applicable.
- xi. (a) According to information and explanations given to us there were no fraud by the company and no material fraud on the company has been noticed or reported during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) No whistle-blower complaints received during the year by the company.
- xii. The company is not a Nidhi company and hence reporting under clause 3(xii) of the Order is not applicable to the company.
- xiii. According to the information and explanation given to us and based on our examination of the records of the company is in compliance with sections 177 and 188 of the Companies Act, 2013 with respect to applicable with the related parties and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) The company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered, the internal audit reports issued to the company, in determining the nature, timing and extent of our audit procedure.
- xv. In our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) According to the information and explanations provided to us during audit, the Company does not have any Core Investment Company (CIC) which are part of the group.
- xvii. According to the explanations and information given to us, company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which cause us to believe that any material uncertainty exists as on the date of the audit report indicating that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the further visibility of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the date of balance sheet date, will get discharge by the company as and when they fall due.



- xx. According to the information and explanation given to us and based on our examination of the records of the company, the company has spent full amount towards Corporate Social Responsibility (CSR) on other than ongoing projects in compliance with second proviso to sub-section (5) of section 135 of the said Act. (refer note 26b)

**For Kailash Chand Jain & Co.**  
Chartered Accountants  
Firm Registration No.: 112318W

*Saurabh*

**Saurabh Chouhan**  
Partner  
Membership No.: 167453  
Place: Nagpur  
Date: September 14, 2024  
UDIN: 24167453BKBGBC2982



## **Annexure - B to the Independent Auditors' Report**

**(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of CALIBER MINING AND LOGISTICS LIMITED (Formerly Known as CALIBER MERCANTILE PRIVATE LIMITED) of even date)**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **M/s CALIBER MINING AND LOGISTICS LIMITED (Formerly Known as CALIBER MERCANTILE PRIVATE LIMITED)** ("the Company") having its CIN No. U74999MH2014PLC255811 as of 31st March 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

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



control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

#### **For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration No.: 112318W



**Saurabh Chouhan**

Partner

Membership No.: 167453

Place: Nagpur

Date: September 14, 2024

UDIN: 24167453BKBGBC2982



CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)  
CIN:U74999MH2014PLC255811  
Standalone Balance sheet as at March 31, 2024  
(All amounts are in Rupees lacs, unless otherwise stated)

Particulars	Note no.	March 31, 2024	March 31, 2023	April 1, 2022
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	3A	70,808.69	39,911.10	23,471.81
Right of use assets	3B	12,914.59	4,465.00	10.32
Intangible assets	3C	17.04	-	-
<b>Financial assets</b>				
Investments	4	672.05	5,684.10	3,118.15
Loans	5	-	-	-
Other financial assets	6	1,779.32	1,385.24	257.49
Other non-current assets	7	1,185.20	1,188.01	208.16
<b>Total non-current assets</b>		<b>87,376.89</b>	<b>52,633.45</b>	<b>27,065.93</b>
<b>Current assets</b>				
Inventories	8	6,402.61	1,209.99	143.77
<b>Financial assets</b>				
Trade receivables	9	11,854.06	15,641.86	8,650.75
Cash & Cash equivalents	10A	346.78	846.04	1,465.07
Other Bank Balances	10B	1,958.81	372.20	800.70
Loans	5	0.60	0.60	0.60
Other financial assets	6	10,813.61	632.71	532.87
Other current assets	7	5,025.11	1,643.79	2,888.91
Current tax assets (net)		1,798.38	-	211.71
<b>Total current assets</b>		<b>38,199.96</b>	<b>20,347.19</b>	<b>14,694.38</b>
<b>Total assets</b>		<b>1,25,576.85</b>	<b>72,980.64</b>	<b>41,760.31</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	11	5,100.00	5,100.00	300.00
Other equity	12	24,380.87	14,869.30	10,349.90
<b>Total equity</b>		<b>29,480.87</b>	<b>19,969.30</b>	<b>10,649.90</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	13	42,051.57	25,221.56	20,556.65
Lease Liabilities	3B	8,350.38	3,136.64	9.41
Other Financial Liabilities	15	-	-	-
Provisions	16	15.86	8.13	4.83
Deferred Tax Liabilities (net)	17	4,624.98	2,728.71	1,290.92
<b>Total non-current liabilities</b>		<b>55,042.79</b>	<b>31,095.04</b>	<b>21,861.81</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	14	30,508.20	12,725.86	3,402.89
Lease Liabilities	3B	3,081.71	965.34	1.42
Trade payables	18	-	-	-
Total outstanding dues of micro enterprises and small enterprises; and		443.30	-	-
Total outstanding dues of creditors other than micro enterprises and small		5,722.77	5,118.62	4,509.95
Other financial liabilities	15	923.95	2,709.51	1,186.92
Other current liabilities	19	372.71	143.49	147.30
Provisions	16	0.55	0.32	0.12
Current tax liabilities (net)		-	253.16	-
<b>Total current liabilities</b>		<b>41,053.19</b>	<b>21,916.30</b>	<b>9,248.60</b>
<b>Total liabilities</b>		<b>96,095.98</b>	<b>53,011.34</b>	<b>31,110.41</b>
<b>Total equity and liabilities</b>		<b>1,25,576.85</b>	<b>72,980.64</b>	<b>41,760.31</b>

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

For Kailash Chand Jain & Co.  
Chartered Accountants  
Firm Registration No.: 112318W

Saurabh Chouhan  
Partner  
Membership No: 167453

Date: September 14, 2024  
Place: Nagpur  
UDIN: 24167453BKBGBC2982



For and on behalf of the Board of Directors

Mohit Chadda  
Chairman & Managing Director  
DIN: 06894670

Rahul Chadda  
Director  
DIN: 06900066





**CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)**  
**CIN:U74999MH2014PLC255811**  
**Standalone Statement of Profit and Loss for the year ended 31, 2024**  
**(All amounts are in Rupees lacs, unless otherwise stated)**

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from operations	20	95,311.60	65,503.73
Other income	21	505.91	729.93
<b>Total Revenue</b>		<b>95,817.51</b>	<b>66,233.66</b>
<b>Expenses</b>			
Purchases of stock in trade	22	468.70	5,691.95
Changes in inventories of stock-in-trade	23	779.87	(1,066.22)
OB removal, excavation and transportation Expenses		6,129.20	7,020.90
Power & fuel expenses		42,775.82	25,201.06
Employee benefit expense	24	10,369.38	4,966.66
Finance costs	25	5,144.99	2,782.00
Depreciation and amortisation expense	3	6,810.18	3,394.29
Other expenses	26	10,570.74	5,560.77
<b>Total expenses</b>		<b>83,048.88</b>	<b>53,551.41</b>
<b>Profit before profit from JV and AOPs</b>		<b>12,768.63</b>	<b>12,682.25</b>
Loss/ (Profit) from investment in others		368.20	(293.74)
<b>Profit before tax</b>		<b>12,400.43</b>	<b>12,975.99</b>
Tax expense :	17		
Current tax		991.83	2,218.72
Deferred tax		1,896.49	1,437.82
<b>Total tax expense</b>		<b>2,888.32</b>	<b>3,656.54</b>
<b>Profit for the year</b>		<b>9,512.11</b>	<b>9,319.45</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		(0.76)	(0.07)
Tax relating to items above		0.22	0.02
<b>Total Comprehensive income for the year, net of tax</b>		<b>(0.54)</b>	<b>(0.05)</b>
<b>Total comprehensive income for the year</b>		<b>9,511.57</b>	<b>9,319.40</b>
<b>Earnings per equity share</b>			
Basic and Diluted earnings per share	27	18.65	18.27

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

**For Kailash Chand Jain & Co.**  
Chartered Accountants  
Firm Registration No.: 112318W

For and on behalf of the Board of Directors

**Saurabh Chouhan**  
Partner  
Membership No: 167453



**Mohit Chadda**  
Chairman & Managing Director  
DIN: 06894670

**Rahul Chadda**  
Director  
DIN: 06900066

Date: September 14, 2024  
Place: Nagpur  
UDIN: 24167453BKBGBC2982



**CALIBER MINING AND LOGISTICS LIMITED** (formerly known as Caliber Mercantile Private Limited)  
CIN: U74999MH2014PLC255811  
Standalone Cash flow statement for the year ended March 31, 2024  
(All amounts are in Rupees lacs, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Cash flow from operating activities</b>		
Profit before tax	12,400.43	12,975.99
<b>Adjustments for :</b>		
Depreciation and amortisation expense	6,810.18	3,394.29
Reversal of processing fees on leases	(22.79)	(3.95)
Interest income on deposits	(156.06)	(71.42)
Interest on security deposits	(114.10)	(1.86)
Interest on lease deposits	(5.36)	(0.22)
Dividend	(7.56)	(74.23)
Profit on sale of investments	(173.36)	(478.67)
Interest on lease liability	684.81	126.28
Finance cost	4,460.18	2,655.72
Fair valuation of shares	(313.58)	281.02
<b>Operating profit before working capital changes</b>	<b>23,562.78</b>	<b>18,802.95</b>
Decrease/(increase) in inventories	(5,192.62)	(1,066.22)
Decrease/(increase) in trade receivables	3,787.80	(6,991.11)
Decrease/(increase) in other non current assets	2.81	(979.85)
Decrease/(increase) in other current assets	(3,381.32)	1,245.12
Decrease/(increase) in other non current financial assets	(319.00)	(1,129.95)
Decrease/(increase) in other current financial assets	(10,180.90)	(99.84)
Increase/(decrease) in trade payables	1,047.45	608.67
Increase/(decrease) in non current provisions	6.97	3.23
Increase/(decrease) in current provisions	0.23	0.20
Increase/(decrease) in other current liabilities	229.22	(3.81)
Increase/(decrease) in other current financial liabilities	(1,785.56)	1,522.59
<b>Cash generated from operations</b>	<b>7,777.85</b>	<b>11,911.98</b>
Income taxes paid	(3,043.37)	(1,753.85)
<b>Net cash inflow from operating activities</b>	<b>4,734.48</b>	<b>10,158.13</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(36,720.54)	(19,776.07)
Proceeds from sale of assets	-	85.56
Investment in investments	5,498.99	(2,368.30)
Dividend on investments	7.56	74.23
Investments in fixed deposits with remaining maturity of less than 12 months	(1,586.61)	428.50
Interest income on deposits	156.06	71.42
<b>Net cash outflow from investing activities</b>	<b>(32,644.54)</b>	<b>(21,484.66)</b>
<b>Cash flows from financing activities</b>		
Increase/(decrease) in long term borrowings	16,830.01	4,664.91
Increase/(decrease) in short term borrowings	17,782.34	9,322.97
Payment of lease rentals	(2,741.38)	(624.66)
Finance cost	(4,460.18)	(2,655.72)
<b>Net cash inflow (outflow) from financing activities</b>	<b>27,410.79</b>	<b>10,707.50</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(499.27)</b>	<b>(619.03)</b>
Add: Cash and cash equivalents at the beginning of the financial year	846.04	1,465.07
<b>Cash and cash equivalents at end of the year (note 10A)</b>	<b>346.78</b>	<b>846.04</b>

Notes:

- The figures in parentheses indicate outflow.
  - The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - statement of cash flows
- The accompanying notes form an integral part of the standalone financial statements  
As per our report of even date attached hereto

For Kailash Chand Jain & Co.  
Chartered Accountants  
Firm Registration No.: 112318W

For and on behalf of the Board of Directors

Saurabh Chouhan  
Partner  
Membership No: 167453



Date: September 14, 2024  
Place: Nagpur  
UDIN: 24167453BKBGBC2982

*Mohit Chadda*

Mohit Chadda  
Chairman & Managing Director  
DIN: 06894670

*Rahul Chadda*

Rahul Chadda  
Director  
DIN: 06900066



CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)

CIN:U74999MH2014PLC255811

Standalone Statement of changes in equity

(All amounts are in Rupees lacs, unless otherwise stated)

A. Equity Share Capital

Particulars	No. of shares	Amount
As at March 31, 2022	30,00,000	300.00
As at March 31, 2023	5,10,00,000	5,100.00
As at March 31, 2024	5,10,00,000	5,100.00

B. Other Equity

Particulars	Retained Earnings	Total other equity
Balance at April 01, 2022 as per IGAAP	9,887.71	9,887.71
Ind AS first time adoption adjustments (note 37)	462.19	462.19
Profit for the year	-	-
Other Comprehensive Income	-	-
Balance as at April 1, 2022 as per Ind AS	10,349.90	10,349.90
Profit for the year	9,319.45	9,319.45
Other Comprehensive Income	(0.05)	(0.05)
Less: Bonus Shares issued	(4,800.00)	(4,800.00)
Balance as at March 31, 2023	14,869.30	14,869.30
Profit for the year	9,512.11	9,512.11
Other Comprehensive Income	(0.54)	(0.54)
Balance as at March 31, 2024	24,380.87	24,380.87

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached hereto

For Kailash Chand Jain & Co.  
Chartered Accountants  
Firm Registration No.: 112218W

For and on behalf of the Board of Directors

Saurabh Chouhan  
Partner  
Membership No: 167458

Mohit Chadda  
Chairman & Managing Director  
DIN: 06894670

Rahul Chadda  
Director  
DIN: 06900066

Date: September 14, 2024  
Place: Nagpur  
UDIN: 241674538KBGBC2982



## 1. Corporate information

Caliber Mining and Logistics Limited ('The Company') was incorporated on July 03, 2014 under Companies Act, 1956 as Caliber Mercantile Private Limited. The Company was subsequently changed its name to Caliber Mining and Logistics Private Limited and further converted into a public limited company on September 10, 2024. The Company is domiciled in India having registered office at K.S.R. Freight Carriers, Ghugus Road Khutala, NA, Chandrapur 442401 Maharashtra, India. The Company is principally engaged in the business of Over Burden (OB) and mineral extraction (coal, iron ore) mining along with handling logistic operations, loading and unloading services.

The standalone financial statements were approved for issue in accordance with a resolution of the Board of Directors passed on September 14, 2024.

### 2.1 Material accounting policies

#### (A) Basis of preparation

##### Compliance with Ind AS:

The financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, (as amended).

The Company's financial statements up to and for the year ended March 31, 2023 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act (Indian GAAP).

As these are the Company's first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance of the Company is provided in notes to financial statements.

##### Basis of Measurement

The financial statements of the Company have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments, Property Plant and Equipment (as on the transition date) and defined benefit plans which have been measured at fair value. The accounting policies are consistently applied by the Company to all the period mentioned in the financial statements.

##### Functional and presentation currency

The financial statements are presented in Indian rupees, which is the Company's functional currency. All amounts have been rounded to the nearest lakhs as per requirement of Schedule III, unless otherwise stated.

##### Critical estimates and judgements

Preparations of the financial statements require use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the Financial Statements.

The areas involving critical estimates or judgements are:

- i) Estimation of useful life of tangible assets



- ii) Estimation of defined benefit obligations
- iii) Fair value measurements

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have financial impact on the company and that are believed to be reasonable under the circumstances.

#### **Fair value measurement**

The Company measures financial instruments, such as, investments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) In the principal market for the asset or liability, or
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities whether transfers have occurred between levels in the hierarchy by re-assessing that are recognised in the financial statements on a recurring basis, the Company determines categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The management determines the policies and procedures for both recurring fair value measurement as well as for non-recurring measurement.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



### **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) 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:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

## **(B) Summary of material accounting policies**

### **a. Foreign currencies**

The Company's financial statements are presented in INR, which is also its functional currency.

### **Transactions and balances**

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rate at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is recognised in profit or loss.

### **b. Revenue recognition**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Revenue from fixed-price and fixed-time frame contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized based upon the percentage of completion or proportionate efforts method depending upon the circumstances. When there is uncertainty as to measurement or ultimate collectability revenue recognition is postponed until such uncertainty is resolved.

Revenue from maintenance contracts is recognized over the period of contract on pro-rata basis.



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

Insurance Claims are accounted when the ultimate outcome of the same is certain and amount ascertained. Till the time of uncertainty about outcome and amount of claim, their recognition is postponed.

Dividends are recognised in the statement of Profit and Loss only when the right to receive payment is established; It is probable that economic benefit associated with the Dividend will flow to the company and the amount of Dividend can be measured reliably.

#### **Variable consideration**

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. Some contracts provide customers with a right of return the goods within a specified period.

#### **Trade receivables**

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

#### **Contract liabilities**

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

### **c. Taxes on Income**

#### **Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

#### **Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.



The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**d. Property, plant and equipment (including Capital work in progress)**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any. It comprises of the cost of property, plant and equipment that are not yet ready for their intended use as at the balance sheet date.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Assets	Useful life (in years) used by the company (Single shift basis)
Office Building	30 Years
Plant and machinery (Equipment)	10 Years
Furniture and fixture	8 Years
Computer & Printers	6 Years
Office equipment	5 Years
Vehicles(Car & Utility)	8 Years
Intangible Assets	5 Years

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of plant and machinery (equipment) over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.





The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**e. Intangible Assets**

Intangible assets are recognised when it is probable that future economic benefits that are attributable to concerned assets will flow to the Company and the cost of the assets can be measured reliably.

Gain or loss arising from derecognition of an intangible asset is recognised in the Statement of Profit and Loss.

Intangible assets are stated at cost of acquisition and are amortized on straight line basis over a period of 5 years irrespective of the date of acquisition

**f. Investment in Others (AOP)**

Investment in others represents Company's share of capital in respective Association of Person (AOP) and Limited liability Partnership which are not considered as subsidiaries or associate and share in profit/ loss has been accounted for using equity method of accounting.

**g. Borrowing costs**

Borrowing costs 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.

**h. Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**i) Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

**ii) Lease Liabilities**



At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the 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.

### **iii) Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases, those leases that have a lease term of 12 months or less from the commencement date with no option for extension and do not contain a purchase option. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

### **Company as a lessor**

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

### **i. Inventories**

Inventories are valued at the lower of cost and net realisable value except for inventory of consumables. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- (i) Raw materials and Consumables: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
- (ii) Finished goods: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

### **j. Impairment of non-financial assets**

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceed the estimated recoverable amount, impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.



When there is indication that an impairment loss recognized for an asset in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

#### **k. Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

#### **l. Retirement and other employee benefits**

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

#### **m. Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

##### **Financial assets**

##### ***Initial recognition and measurement***

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

##### ***Subsequent measurement***

For purposes of subsequent measurement, financial assets are classified in four categories:

- (i) Financial assets at amortised cost
- (ii) Financial assets at fair value through other comprehensive income (FVTOCI)
- (iii) Financial assets at fair value through profit or loss (FVTPL)

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets."



### ***Financial assets at amortised cost***

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Company's financial assets at amortised cost includes trade receivables and other receivables.

### ***Financial assets at fair value through profit or loss***

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

This category includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognised in the statement of profit and loss when the right of payment has been established.

### ***Derecognition***

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- (i) The rights to receive cash flows from the asset have expired, or
- (ii) 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.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

### ***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. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.



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 Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of profit and loss. This amount is reflected in a separate line in the Statement of profit and loss as an impairment gain or loss.

Financial assets measured as at amortized cost and contractual revenue receivables. ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount.

## **Financial liabilities**

### ***Initial recognition and measurement***

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

### ***Subsequent measurement***

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- (i) Financial liabilities at fair value through profit or loss
- (ii) Financial liabilities at amortised cost

### ***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. Separated



embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

#### ***Financial liabilities at amortised cost***

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

#### ***Derecognition***

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

#### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

#### **n. Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

#### **o. Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Chief Operational Decision Maker monitors the operating results of its business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit or loss in the financial statements.

The Board of Directors of the Company have been identified as the chief operating decision maker of the Company.

#### **p. Contingent liability**

A disclosure for a contingent liability is made where there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises



from the past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made

#### **q. Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## **2.2 Material accounting policy information**

Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

Other disclosures relating to the Company's exposure to risks and uncertainties includes:

- Capital management
- Financial risk management objectives and policies
- Sensitivity analyses disclosures

### **Judgements**

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

#### **Determining the lease term of contracts with renewal and termination options – Company as lessee**

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

### **Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

### **Impairment of non-financial assets**

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs



of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to goodwill recognised by the Company. The key assumptions used to determine the recoverable amount for the different CGUs, including a sensitivity analysis.

#### **Provision for expected credit losses of trade receivables and contract assets**

The Company uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns

The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

#### **Defined benefit plans (gratuity benefits)**

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

#### **Fair value measurement of financial instruments**

When the fair value of financial assets and liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets if available, otherwise, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of the financial instrument.

#### **Leases - Estimating the incremental borrowing rate**

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Company estimates the IBR using observable inputs (such as market interest rates).





CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)  
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Note 3A: Property, Plant and Equipment

Particulars	Land	Office Building	Plant and Machinery	Computers	Office Equipments	Furniture and Fixtures	Vehicles	Total
<b>Year ended March 31, 2023</b>								
<b>Gross carrying value</b>								
Carrying value as at April 1, 2022 (Deemed Cost) (note 37)	30.47	163.96	7,040.54	17.03	61.84	87.31	16,070.66	23,471.81
Additions	30.65	-	6,276.80	42.04	54.17	245.23	13,127.18	19,776.07
Deductions	-	-	(88.76)	-	-	-	-	(88.76)
<b>Closing gross carrying value as at March 31, 2023</b>	<b>61.12</b>	<b>163.96</b>	<b>13,228.58</b>	<b>59.07</b>	<b>116.01</b>	<b>332.54</b>	<b>29,197.84</b>	<b>43,159.12</b>
<b>Accumulated depreciation</b>								
Accumulated Depreciation as at April 1, 2022	-	-	-	-	-	-	-	-
Depreciation charge of the year	-	5.21	992.13	6.61	14.51	20.54	2,212.22	3,251.22
Deductions	-	-	(3.20)	-	-	-	-	(3.20)
<b>Closing accumulated depreciation as at March 31, 2023</b>	<b>-</b>	<b>5.21</b>	<b>988.93</b>	<b>6.61</b>	<b>14.51</b>	<b>20.54</b>	<b>2,212.22</b>	<b>3,248.02</b>
<b>Net carrying value as at March 31, 2023</b>	<b>61.12</b>	<b>158.75</b>	<b>12,239.65</b>	<b>52.46</b>	<b>101.50</b>	<b>312.00</b>	<b>26,985.62</b>	<b>39,911.10</b>
<b>Year ended March 31, 2024</b>								
<b>Gross carrying value</b>								
Carrying value as at April 1, 2023	61.12	163.96	13,228.58	59.07	116.01	332.54	29,197.84	43,159.12
Additions	-	959.69	7,233.70	130.41	47.52	922.51	27,405.71	36,699.54
Deductions	-	-	-	-	-	-	-	-
<b>Closing gross carrying value as at March 31, 2024</b>	<b>61.12</b>	<b>1,123.65</b>	<b>20,462.28</b>	<b>189.48</b>	<b>163.53</b>	<b>1,255.05</b>	<b>56,603.55</b>	<b>79,858.66</b>
<b>Accumulated depreciation</b>								
Accumulated Depreciation as at April 1, 2023	-	5.21	988.93	6.61	14.51	20.54	2,212.22	3,248.02
Depreciation charge of the year	-	15.09	1,549.98	13.08	18.97	83.05	4,121.78	5,801.95
Deductions	-	-	-	-	-	-	-	-
<b>Closing accumulated depreciation as at March 31, 2024</b>	<b>-</b>	<b>20.30</b>	<b>2,538.91</b>	<b>19.69</b>	<b>33.48</b>	<b>103.59</b>	<b>6,334.00</b>	<b>9,049.97</b>
<b>Net carrying value as at March 31, 2024</b>	<b>61.12</b>	<b>1,103.35</b>	<b>17,923.37</b>	<b>169.79</b>	<b>130.05</b>	<b>1,151.46</b>	<b>50,269.55</b>	<b>70,808.69</b>

Notes:

- The Company has elected to continue with the carrying value of property, plant and equipments as recognised in financial statements as per Indian GAAP and regard those value as deemed costs on the date of transition subject to first time adoption adjustment for change in useful life of assets and method of depreciation (note 37)
- Plant and Machinery includes Earth Moving Equipments
- As of March 31, 2024, certain property, plant, and equipment of the Company have been pledged as collateral against borrowings obtained from Banks and Financial Institutions. (Note 13 and Note 14)



**CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)**  
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**Note 3B: Right of use assets**

**Company as Lessee**

The Company has lease contracts for Office buildings and vehicles. Leases of office building and vehicles generally have lease terms between 4 to 7 years

The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for leases.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

Particulars	Office Building	Vehicles	Total
<b>Year ended March 31, 2023</b>			
<b>Gross carrying value</b>			
Carrying value as at April 1, 2022 (Deemed Cost) (note 37)	10.32	-	10.32
Additions	-	4,597.75	4,597.75
Disposals	-	-	-
<b>Closing gross carrying value as at March 31, 2023</b>	<b>10.32</b>	<b>4,597.75</b>	<b>4,608.07</b>
<b>Accumulated depreciation</b>			
Accumulated Depreciation as at April 1, 2022	-	-	-
Depreciation charge of the year	1.75	141.32	143.07
Disposals	-	-	-
<b>Closing accumulated depreciation as at March 31, 2023</b>	<b>1.75</b>	<b>141.32</b>	<b>143.07</b>
<b>Net carrying value as at March 31, 2023</b>	<b>8.57</b>	<b>4,456.43</b>	<b>4,465.00</b>
<b>Year ended March 31, 2024</b>			
<b>Gross carrying value</b>			
Carrying value as at April 1, 2023	10.32	4,597.75	4,608.07
Additions	-	9,453.86	9,453.86
Disposals	-	-	-
<b>Closing gross carrying value as at March 31, 2024</b>	<b>10.32</b>	<b>14,051.61</b>	<b>14,061.93</b>
<b>Accumulated depreciation</b>			
Accumulated Depreciation as at April 1, 2023	1.75	141.32	143.07
Depreciation charge of the year	1.75	1,002.52	1,004.27
Disposals	-	-	-
<b>Closing accumulated depreciation as at March 31, 2024</b>	<b>3.50</b>	<b>1,143.84</b>	<b>1,147.34</b>
<b>Net carrying value as at March 31, 2024</b>	<b>6.82</b>	<b>12,907.77</b>	<b>12,914.59</b>

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
As at April 01	4,101.97	10.83	12.12
Additions	9,386.69	4,585.29	-
Accretion of interest	684.81	126.28	1.11
Payments	2,741.38	620.43	2.40
<b>As at March 31</b>	<b>11,432.09</b>	<b>4,101.97</b>	<b>10.83</b>
Current	3,081.71	965.34	1.42
Non-current	8,350.38	3,136.64	9.41

The following are the amounts recognised in profit or loss:

Particulars	March 31, 2024	March 31, 2023
Depreciation expense of right-of-use assets	1,004.27	143.07
Interest expense on lease liabilities	684.81	126.28
Expense relating to short-term leases	33.50	0.58
<b>Total amount recognised in profit or loss</b>	<b>1,722.58</b>	<b>269.93</b>



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**Note 3C: Intangible Assets**

Particulars	Intangible assets
<b>Year ended March 31, 2023</b>	
<b>Gross carrying value</b>	
Carrying value as at April 1, 2022 (Deemed Cost) (note 37)	-
Additions	-
Deductions	-
<b>Closing gross carrying value as at March 31, 2023</b>	-
<b>Accumulated depreciation</b>	
Accumulated Depreciation as at April 1, 2022	-
Amortization charge for the year	-
Deductions	-
<b>Closing accumulated depreciation as at March 31, 2023</b>	-
<b>Net carrying value as at March 31, 2023</b>	-
<b>Year ended March 31, 2024</b>	
<b>Gross carrying value</b>	
Carrying value as at April 1, 2023	-
Additions	21.00
Deductions	-
<b>Closing gross carrying value as at March 31, 2024</b>	21.00
<b>Accumulated depreciation</b>	
Accumulated Depreciation as at April 1, 2023	-
Amortization charge for the year	3.96
Deductions	-
<b>Closing accumulated depreciation as at March 31, 2024</b>	3.96
<b>Net carrying value as at March 31, 2024</b>	17.04



Note 4: Investments

Particulars	Face value	Number of	Amount	Number of	Amount	Number of	Amount
		shares/ units	March 31, 2024	March 31, 2023	shares/ units	March 31, 2023	April 1, 2022
<b>Unquoted</b>							
<b>Investments carried at cost</b>							
<b>Investment in equity instruments (fully paid-up):</b>							
<b>Investment in associate:</b>							
CS Coal Mining Private Limited		-	2.50	-	2.50	-	2.50
Caliber Foundation		-	0.40	-	0.40	-	0.40
<b>Investment in other than equity instruments:</b>							
<b>Investment in others*:</b>							
CMPL Consortium (AOP)	NA	-	-	-	14.93	-	23.52
MEC & CMPL Joint Venture (AOP)	NA	-	301.89	-	492.89	-	30.43
Vidarbha Mercantile Washeries LLP	NA	-	-	-	551.11	-	650.50
SKC CMPL Joint Venture (AOP)	NA	-	-	-	15.33	-	-
CMPL SCR Joint Venture (AOP)	NA	-	318.45	-	-	-	-
<b>Quoted</b>							
<b>Investments carried at fair value through profit and loss:</b>							
Adani Green Energy Ltd	10	-	-	32,845	289.41	-	-
Cineline India Limited	5	-	-	100	0.09	100	0.10
Coal India Limited	10	-	-	10,000	21.37	-	-
Delta Corp Limited	1	-	-	17,000	30.72	12,000	39.61
Esind Industries Ltd	1	-	-	-	-	2,847	4.30
Future Retail Limited	2	-	-	1,85,000	3.97	1,35,000	42.12
Hdfc Asset Management Co Ltd	5	-	-	500	8.54	500	10.73
Hindal Co Industries Limited	1	-	-	10,740	43.53	740	4.21
Hindustan Aeronautics Limited	5	-	-	-	-	-	-
ICICI Bank Limited	2	-	-	5,500	48.25	5,500	40.17
IDFC First Bank Limited	10	-	-	57,565	31.69	47,565	18.88
Indian Hotels Co Ltd	1	-	-	-	-	-	-
Inox Leisure Limited (Share)	10	-	-	-	-	-	-
Larsen And Toubro Limited	2	-	-	-	-	-	-
Lemon Tree Hotels	10	-	-	43,567	33.66	30,000	19.02
Majes Co Limited	10	-	-	-	-	-	-
Maruti Suzuki India Ltd	5	-	-	400	33.17	400	30.25
SBI Cards And Payment Serv Ltd	10	-	-	17,750	131.40	750	6.39
Shoppers Stop Limited	5	-	-	-	-	-	-
State Bank Of India	1	-	-	13,056	68.38	13,056	64.44
Sun Tv Network Limited	5	-	-	1,746	7.26	2,000	9.80
Taj Gvk Hotes & Resorts Ltd	2	-	-	13,310	24.99	13,310	20.28
Tata Communications Ltd	10	-	-	-	-	-	-
Tech Mahindra Limited (Share)	5	-	-	2,500	27.55	1,000	14.99
VIP Industries Ltd	2	-	-	-	-	2,000	14.91
Vodafone Idea Limited	10	-	-	-	-	-	-
Amara Raja Batteries Ltd	1	-	-	-	-	1,657	8.89
Ambuja Cements Ltd (Kotak)	2	738.00	4.52	1,224.00	4.47	3,435.00	10.28
Apollo Hospitals Enter L	5	-	-	-	-	800	36.13
Aptech Limited	10	-	-	-	-	2,000	6.81
Axis Bank Limited	2	-	-	3,000	25.76	4,000	30.45
Bajaj Finance Limited	1	-	-	5,211	292.69	1,211	87.92
Bandhan Bank Limited	10	-	-	4,500	8.81	6,000	18.44
Bhel	2	-	-	-	-	30,000	14.81
Deepak Nitrite Ltd	2	-	-	-	-	2,000	44.88
Deepak Nitrite Ltd (Kotak)	2	-	-	755.00	13.91	250.00	5.61
Firstsource Solu Ltd	10	-	-	87,964	92.80	30,000	37.52
Firstsource Solu Ltd (Kotak)	10	-	-	6,400.00	6.75	4,000.00	5.00
Fortis Healthcare Ltd	10	-	-	-	-	5,000	14.52
HDFC Bank Ltd	1	-	-	-	-	2,000	29.41
HDFC Ltd (Housing)	2	-	-	-	-	500	11.95
Hero Motocorp Limited	2	-	-	-	-	1,000	22.94
Hil Limited	10	-	-	2,941	70.63	4,941	196.72
India Pesticides Lim	1	-	-	2,700	5.61	9,700	26.11
Indiabulls Hsg Fin Ltd	2	-	-	-	-	66,000	104.15
Indiamart Interesh Ltd	10	-	-	350	17.60	950	41.07
Indian Rail Tour Corp Ltd	2	-	-	7,000	40.10	1,500	11.62
Info Edge (I) Ltd	10	-	-	1,500	55.85	3,000	135.28
Jubilant Ingrevia Limited	1	-	-	-	-	16,000	71.98
Jubilant Pharmova Ltd	1	-	-	6,566	18.31	21,000	81.51
Kpit Technologies Limited	10	-	-	-	-	18,000	108.19
Lic Housing Finance Ltd (Kotak)	2	-	-	1,475.00	4.85	2,875.00	10.32
Macrotech Developers Ltd	10	-	-	-	-	7,000	78.83
Mahindra Holidays Ltd	10	-	-	-	-	100	0.23
Matrimony. Com Limited	5	-	-	6,975	35.86	1,764	11.83
Minda Industries Ltd	2	-	-	-	-	5,000	46.62
Mindtree Limited (Kotak)	10	-	-	267.00	12.71	243.00	14.96
Nazara Technologies Ltd	4	-	-	11,983	61.89	9,561	156.64
Nbcc (India) Limited	1	-	-	50,000	17.73	10,378	3.77
One 97 Communication	1	-	-	-	-	4,100	21.67
Prince Pipes Fittings Ltd	10	-	-	9,000	48.83	6,888	43.69
Ramco Systems Ltd	1	-	-	15,000	28.50	10,000	26.43
Rbl Bank Limited	10	-	-	-	-	47,565	6.51
Relaxo Foot Ltd (Kotak)	1	1,591.00	13.00	1,591.00	13.54	835.00	8.90
Reliance Industries Ltd	10	-	-	3,000	69.93	3,000	79.04
Reliance Industries Ltd (Kotak)	10	-	-	416.00	8.95	612.00	14.88
Route Mobile Limited	10	-	-	12,000	163.91	2,000	30.85
Sarla Perf Fiers Ltd	1	-	-	10	-	-	0.01
Steel Authority Of India	10	-	-	1,50,000	124.05	1,29,000	127.13
Tata Consultancy Serv (Kotak)	1	-	-	436.00	13.98	276.00	10.32
Tata Metalks Ltd	10	-	-	5,652	42.38	7,545	58.21
Tata Motors Limited (Kotak)	2	-	-	1,685.00	7.09	2,267.00	9.83
Tata Steel Limited (Kotak)	1	-	-	21,440.00	22.40	373.00	0.49
Tatva Chin Pharm Che	10	-	-	-	-	1,100	25.39
Ultratech Cement Limi (Kotak)	10	-	-	-	-	165.00	10.89
Yes Bank Limited	2	-	-	3,00,000	45.15	3,00,000	36.90
Zomato Limited	1	-	-	6,20,000	316.20	90,000	74.07
Adani Total Gas Limited	1	-	-	2,000	17.36	-	-
Adani Wilmar Limited (Kotak)	1	-	-	993.00	3.19	1,986.00	8.06
Ansai Hou. & Con.Ltd (Kotak)	10	-	-	-	-	18,518.00	0.60
Aurobindo Pharma Ltd	1	-	-	-	-	4,000	20.72
Bajaj Finance Limited(Kotak)	1	-	-	-	-	202.00	11.35
Bajaj Finserv Ltd	1	-	-	-	-	3,753	47.53
Bajaj Finserv Ltd (Kotak)	1	-	-	-	-	506.00	6.41



CALLBER MINING AND LOGISTICS LIMITED (formerly known as Callber Mercantile Private Limited)  
 Notes to Standalone Financial Statements  
 (All amounts are in Rupees lacs, unless otherwise stated)

Bharti Airtel Limited (Kotak)	5	-	-	1.00	0.01	-	-
Birlasoft Limited	2	-	-	27,001	70.51	-	-
Central Bank Of India (Kotak)	10	-	-	1.00	-	-	-
Chambal Fertilizers Ltd	10	-	-	10,000	26.41	-	-
Chennai Petroleum Cor (Kotak)	10	-	-	3,206.00	7.62	-	-
Coloforge Limited	10	-	-	1,824	69.57	-	-
Easy Trip Planners Ltd	1	-	-	70,000	30.52	-	-
Escorts India Ltd (Kotak)	10	-	-	6.00	0.11	-	-
FSN E Commerce Ventu	10	-	-	1,13,691	141.27	-	-
Hdfc Bank Ltd (Kotak)	1	767.00	11.11	767.00	12.35	-	-
Hdfc Ltd	1	-	-	500	13.13	-	-
Hindalco Industries (Kotak)	1	-	-	1,222.00	4.95	-	-
Icici Prud Nifty Etf	NA	-	-	115	0.22	-	-
Icici Prudential Gold Etf	NA	-	-	51	0.03	-	-
Idea Cellular Limited (Kotak)	10	-	-	20,110.00	1.17	-	-
Indiabulls Hsg Fin Lt(Kotak)	2	-	-	6,290.00	6.12	-	-
Indian Energy Exc Ltd	1	-	-	1,41,078	180.51	-	-
Info Edge (I) Ltd (Kotak)	10	-	-	467.00	17.39	-	-
Infosys Limited (Kotak)	5	-	-	531.00	7.58	-	-
Jindal Steel & Power Ltd	1	-	-	2,000	10.92	-	-
Jindaldrilling Ind (Kotak)	5	-	-	20.00	0.05	-	-
Jsw Energy Limited	10	-	-	90,000	216.77	-	-
L&T Technology Ser. Ltd	2	-	-	2,000	67.57	-	-
Lloyds Metals And Energy Ltd	1	1,585	9.54	33,872	96.43	-	-
Mahindra & Mahindra L (Kotak)	5	-	-	1.00	0.01	-	-
Mindtree Limited	1	-	-	4,253	202.43	-	-
Mithan Alloys Ltd	10	-	-	12,098	95.78	-	-
National Aluminium Co Ltd	5	-	-	2,70,000	211.68	-	-
Oracle Fin Serv Soft (Kotak)	5	-	-	153.00	4.99	-	-
Pearl Polymers Ltd(Kotak)	10	-	-	3,280.00	0.59	-	-
Praj Industries Ltd	2	-	-	25,000	85.25	-	-
Samwrthna Mithras Int	1	-	-	30,000	20.14	-	-
Samwrthna Mithras Intl (Kotak)	1	-	-	16,519.00	11.08	-	-
Sanco Industries Ltd(Kotak)	10	9,660.00	0.39	9,660.00	0.73	-	-
Shyam Metals And E	10	-	-	3,000	7.89	-	-
Singer India Ltd (Kotak)	2	-	-	9,336.00	6.18	-	-
Steel Authority Of India (Kotak)	10	-	-	15,976.00	13.21	-	-
Syrma Sgs Technology (Kotak)	10	-	-	1,269.00	3.33	-	-
Tata Power Co Ltd (Kotak)	1	-	-	2,315.00	4.40	-	-
Tata Steel Limited	1	-	-	80,000	89.60	-	-
Titan Industries Ltd (Kotak)	1	-	-	1.00	0.03	-	-
Trent	1	-	-	5,000	68.76	-	-
Uflex Limited (Kotak)	10	597.00	2.41	297.00	1.00	-	-
Vedanta Limited	1	-	-	5,000	13.72	-	-
Wipro Ltd	2	-	-	50,000	182.63	-	-
Zenith Steel Ptp Ind (Kotak)	10	-	-	1,470.00	0.05	-	-
Aditya Birla Fashion & Retail Ltd (Kotak)	10	2,260.00	4.65	-	-	-	-
				672.05	5,684.10		3,118.15

\*Note: Investment in others represents Company's share of capital in respective Association of Person (AOP) and Limited liability Partnership which are not considered as subsidiaries or associate and share in profit/loss has been accounted for using equity method of accounting.



Note 5: Loans

Particulars	March 31, 2024		March 31, 2023		April 1, 2022	
	Current	Non-current	Current	Non-current	Current	Non-current
Unsecured, considered good						
Loans to related party						
Loan to Associate Company	0.60	-	0.60	-	0.60	-
	0.60	-	0.60	-	0.60	-

Note: Loan given to related party is interest free and repayable on demand.

Note 5: Other financial assets

Particulars	March 31, 2024		March 31, 2023		April 1, 2022	
	Current	Non-current	Current	Non-current	Current	Non-current
Deposit with banks*	-	1,351.34	-	976.58	-	257.49
Security Deposits	347.88	316.20	569.06	400.00	532.87	-
Lease Deposits	-	111.78	-	8.66	-	-
Advance to suppliers	145.35	-	-	-	-	-
Interest Accrued	13.08	-	-	-	-	-
Prepaid Expenses	946.19	-	-	-	-	-
Insurance Claim receivable	805.91	-	-	-	-	-
Unbilled revenue	8,555.20	-	63.65	-	-	-
	10,813.61	1,779.32	632.71	1,385.24	532.87	257.49

\*Note: Deposits with bank includes bank deposits marked as lien against various loans facility availed by the company from the bank and financial institutions (Note: 13 and 14)

Note 7: Other assets

Particulars	March 31, 2024		March 31, 2023		April 1, 2022	
	Current	Non-current	Current	Non-current	Current	Non-current
Balances with government authorities						
GST Receivable	5,006.59	-	1,586.87	-	2,828.39	-
TDS/ TCS receivables	-	-	56.92	-	60.52	-
Capital Advances (note 29)	-	1,185.20	-	1,188.01	-	208.16
Salary Advances	18.52	-	-	-	-	-
	5,025.11	1,185.20	1,643.79	1,188.01	2,888.91	208.16

Note 8: Inventories

Particulars	March 31, 2024	March 31, 2023	April 1, 2022
(Valued at Lower of Cost or Net Realisable Value)			
Stock in trade	6,402.61	1,209.99	143.77
Total	6,402.61	1,209.99	143.77



**Note 9: Trade receivables**

Particulars	March 31, 2024	March 31, 2023	April 1, 2022
Trade receivables	11,970.64	15,693.39	8,655.48
Less: Impairment allowance	(116.58)	(51.53)	(4.73)
	<b>11,854.06</b>	<b>15,641.86</b>	<b>8,650.75</b>

**Break-up of security details**

Particulars	March 31, 2024	March 31, 2023	April 1, 2022
Secured, considered good	-	-	-
Unsecured, considered good	11,854.05	15,641.87	8,650.75
Trade Receivables- credit impaired	116.58	51.53	4.73
	<b>11,970.63</b>	<b>15,693.40</b>	<b>8,655.48</b>
<b>Impairment Allowance</b>			
Trade Receivables- credit impaired	(116.58)	(51.53)	(4.73)
	<b>11,854.05</b>	<b>15,641.87</b>	<b>8,650.75</b>

**Ageing of Trade Receivables:**

PARTICULARS	March 31, 2024					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	11,010.17	487.64	337.26	18.98	-	11,854.05
(ii) Undisputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	17.75	18.99	79.85	116.59
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
<b>TOTAL TRADE RECEIVABLES</b>	<b>11,010.17</b>	<b>487.64</b>	<b>355.01</b>	<b>37.97</b>	<b>79.85</b>	<b>11,970.64</b>

PARTICULARS	March 31, 2023					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	14,618.12	806.60	174.81	42.32	-	15,641.85
(ii) Undisputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	9.20	42.33	-	51.53
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
<b>TOTAL TRADE RECEIVABLES</b>	<b>14,618.12</b>	<b>806.60</b>	<b>184.01</b>	<b>84.65</b>	<b>-</b>	<b>15,693.38</b>

PARTICULARS	April 1, 2022					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	7,819.73	741.10	89.92	-	-	8,650.75
(ii) Undisputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	4.73	-	-	4.73
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
<b>TOTAL TRADE RECEIVABLES</b>	<b>7,819.73</b>	<b>741.10</b>	<b>94.65</b>	<b>-</b>	<b>-</b>	<b>8,655.48</b>

**Notes:**

- Trade receivables are non-interest bearing and have credit period upto 30 days
- Trade receivables does not include any receivables from directors and officers of the company

**Note 10: Cash and bank balances**

**Note 10A: Cash and Cash Equivalents**

Particulars	March 31, 2024	March 31, 2023	April 1, 2022
<b>Cash and cash equivalents</b>			
Balances with banks			
in current accounts	185.50	742.02	1,358.13
Cash in hand	77.45	64.88	76.73
Chit funds	83.83	39.14	30.21
	<b>346.78</b>	<b>846.04</b>	<b>1,465.07</b>

**Note 10B: Other Bank balances**

Particulars	March 31, 2024	March 31, 2023	April 1, 2022
Deposits with Banks carried at amortised cost	3,310.15	1,348.78	1,058.19
Less: Deposits with maturity more than twelve months from the Balance sheet date disclosed under non-current financial assets (refer note 6)	(1,351.34)	(976.58)	(257.49)
	<b>1,958.81</b>	<b>372.20</b>	<b>800.70</b>

- Note: 1) Deposits with bank includes bank deposits marked as lien against various loans availed by the company from the bank and financial institutions (Note: 13 and 14)  
Note: 2) Bank deposits earn bank interest at fixed rate based on respective deposit rates.



**Note 11: Equity share capital**

Particulars	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
	March 31, 2024	March 31, 2024	March 31, 2023	March 31, 2023	April 1, 2022	April 1, 2022
Authorised Share Capital (Face Value of Rs 10 each)	5,50,00,000	5,500.00	5,50,00,000	5,500.00	30,00,000	300.00
	5,50,00,000	5,500.00	5,50,00,000	5,500.00	30,00,000	300.00
Issued, Subscribed and fully paid Equity share capital (face value Rs.10 each)	5,10,00,000	5,100.00	5,10,00,000	5,100.00	30,00,000	300.00
	5,10,00,000	5,100.00	5,10,00,000	5,100.00	30,00,000	300.00

**(a) Movements in equity share capital**

Particulars	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
	March 31, 2024	March 31, 2024	March 31, 2023	March 31, 2023	April 1, 2022	April 1, 2022
Number of Shares at the beginning of the year	5,10,00,000	5,100.00	30,00,000	300.00	30,00,000.00	300.00
Add: Bonus shares issued during the year	-	-	4,80,00,000	4,800.00	-	-
<b>Number of Shares at the end of the year</b>	<b>5,10,00,000</b>	<b>5,100.00</b>	<b>5,10,00,000</b>	<b>5,100.00</b>	<b>30,00,000</b>	<b>300.00</b>

**(b) Terms/ rights attached to equity shares**

The Company has one class of equity shares having a par value of Rs. 10 each per share. Each shareholder is eligible for one vote per share held. Each shareholder is entitled for dividend declared/ proposed if any, by the Board of Directors which is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend which is paid as and when declared by the Board of Directors. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(c) Equity shares held by ultimate holding/ holding company and/ or their subsidiaries/ associates**

There are no shares held by any other holding, ultimate holding company and their subsidiaries/ associates.

**(d) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company**

Name of the shareholder	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares
	March 31, 2024	March 31, 2024	March 31, 2023	March 31, 2023	April 1, 2022	April 1, 2022
Mr. Anuj Chadda	27.37%	1,39,57,000	27.37%	1,39,57,000	27.37%	8,21,000
Mr. Mohit Chadda	38.30%	1,95,33,000	38.30%	1,95,33,000	38.30%	11,49,000
Mr. Rahul Chadda	21.00%	1,07,10,000	21.00%	1,07,10,000	21.00%	6,30,000
Mr. Manish Chadda	13.33%	68,00,000	13.33%	68,00,000	13.33%	4,00,000

As per records of the Company, including its register of shareholders/ members, the above shareholding represents the legal ownership of shares.

**(e) Shareholding of Promoters**

Promoters name	March 31, 2024		
	No. of Shares	% of total shares	% Change during the year
Mr. Anuj Chadda	1,39,57,000	27.37%	-
Mr. Mohit Chadda	1,95,33,000	38.30%	-
Mr. Rahul Chadda	1,07,10,000	21.00%	-
Mr. Manish Chadda	68,00,000	13.33%	-
<b>TOTAL</b>	<b>5,10,00,000</b>	<b>100.00%</b>	

Promoters name	March 31, 2023		
	No. of Shares	% of total shares	% Change during the year
Mr. Anuj Chadda	1,39,57,000	27.37%	-
Mr. Mohit Chadda	1,95,33,000	38.30%	-
Mr. Rahul Chadda	1,07,10,000	21.00%	-
Mr. Manish Chadda	68,00,000	13.33%	-
<b>TOTAL</b>	<b>5,10,00,000</b>	<b>100.00%</b>	

Promoters name	April 1, 2022		
	No. of Shares	% of total shares	% Change during the year
Mr. Anuj Chadda	8,21,000	27.37%	-
Mr. Mohit Chadda	11,49,000	38.30%	-
Mr. Rahul Chadda	6,30,000	21.00%	-
Mr. Manish Chadda	4,00,000	13.33%	-
<b>TOTAL</b>	<b>30,00,000</b>	<b>100.00%</b>	





**CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)**

**Notes to Standalone Financial Statements**

(All amounts are in Rupees lacs, unless otherwise stated)

**Note 12: Other Equity**

	March 31, 2024	March 31, 2023	April 1, 2022
<b>Retained earnings</b>			
Balance at the beginning of the year	14,869.30	10,349.90	9,887.71
Add: Profit for the year	9,512.11	9,319.45	-
Other Comprehensive income	(0.54)	(0.05)	-
Less: Bonus Issue	-	(4,800.00)	-
Ind AS Adjustments	-	-	462.19
<b>Balance at the end of the year</b>	<b>24,380.87</b>	<b>14,869.30</b>	<b>10,349.90</b>
<b>Total Other Equity</b>	<b>24,380.87</b>	<b>14,869.30</b>	<b>10,349.90</b>

**Nature and purpose of reserves**

**1. Retained Earnings**

Retained earnings are the profits that the Company has earned till date.



Note 13: Non-current Borrowings

Particulars	March 31, 2024	March 31, 2023	April 1, 2022
<b>Secured</b>			
Term loan from Banks	63,158.68	36,731.72	23,349.72
<b>Unsecured</b>			
from related party	762.77	10.97	37.50
from others	1.05	11.86	10.79
Less: Current maturities of non current borrowings	(21,870.93)	(11,532.99)	(2,841.36)
	<b>42,051.57</b>	<b>25,221.56</b>	<b>20,556.65</b>

Note 14: Current Borrowings

Particulars	March 31, 2024	March 31, 2023	April 1, 2022
<b>Secured</b>			
Working capital loan - cash credit facility	8,637.27	1,192.87	561.53
Current maturities of non current borrowings	21,870.93	11,532.99	2,841.36
	<b>30,508.20</b>	<b>12,725.86</b>	<b>3,402.89</b>

Note 14A: a) The Company has taken borrowings towards funding of its acquisitions, capital expenditure and working capital requirements. The borrowings comprise funding arrangements from various banks and financial institutions. The details of security provided by the Company to various lenders on the assets of the Company are as follows:

Particulars	March 31, 2024	March 31, 2023	April 1, 2022
Secured non-current borrowings	41,287.75	25,198.73	20,508.36
Secured current borrowings	30,508.20	12,725.86	3,402.89
<b>Total Borrowing</b>	<b>71,795.95</b>	<b>37,924.59</b>	<b>23,911.25</b>

Facility Category, Tenure and Security details	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
<b>Working capital Facility availed from banks and financial institutions</b> <b>Primary Security:</b> Secured by way of hypothecation of the company's entire stock of raw materials, WIP, Semi finished and finished goods, Consumable stores spares including book debts, Bills whether documentary or clean, outstanding monies, Receivables both present and future, any other current asset and personal guarantee of all the directors of company. <b>Collateral Security:</b> 1) Commercial Property bearing Survey Number: 67A/1A and 67/1B, situated at Mouza-Khutala, Chandrapur - Ghughus Road Near MIDC. 2) Residential vacant land bearing survey number: 79/2, Plot Nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 18, 20, 34, 35 & 36 situated at Mouza- Kosara, New Chandrapur Township Chandrapur Total area admeasuring: 7385.73 Sqm., Chandrapur. 3) Residential Building, bearing Survey Number: 124, Plot No. B 32, situated at Mouza-De-wal Govindpur Rayytwari, Shastrinagar, Chandrapur, Building: 1st Floor 158.154 Sqm., Ground Floor 165.178 Sqm, Chandrapur. 4) Industrial land with workshop shed and offices, within the premises situated on MIDC Plot No B-38 in industrial area within the village limit of Chinchala Tah & Dist Chandrapur. 5) Plot No B44, Yoshoda bhavan, Shashtri nagar, Near water tank, Chandrapur. 6) Plot No. B-29 Building at Shastri Nagar, Plot No. 5, Mul Road Chandrapur 1101, Nanik Avenue, Nagpur Office Honda Showroom Ground Floor, Second Floor and First Floor 7) Flat No 402 & 403, 2nd Floor, Kulkreja Infinity on Land bearing plot no 2 Kh no. 178/1, corporation house no 7, city survey no 1704, commercial road civil line, Mouza Sitabuldi, Dist Nagpur 8) Kolkatta Properties B-43, Shastri Nagar, Mul Road, Chandrapur Rajat Vihar Mecosabag Ishan Apartment No 404, On Plot No LD And 13, Municipal House No 524, Ward No 63, Clark Town, Nagpur.	8,637.27	1,192.87	561.53
<b>Term loan from Banks and Financial Institutions: Tenure (23 to 86 Months)</b> <b>Security and Guarantee</b> 1) Secured against Fixed Deposit Receipt 2) Residential Property bearing Survey No.: 149/1A, Plot No.1, Situated at Mouza Kosara Tah & Dist Chandrapur. 3) Land bearing City Survey no. 79, out of khasra no. 109/15, 109/16, 109/17, 109/18, 109/19, street no.26, admeasuring about 285.19 sq. mtr, corresponding to municipal corporation house no. 340, ward no. 70 of Mouza, Lendra, Tahsil and district Nagpur 4) Plot No. B-29 Building at Shastri Nagar, Plot No. 5, Mul Road Chandrapur 1101, Nanik Avenue, Nagpur Office Honda Showroom Third Floor 5) First & Exclusive charge over equipment/assets for which loan has been granted 6) Personal guarantee of all the directors of company	63,158.68	36,731.72	23,349.72

b) The loan facilities are subject to certain financial and non-financial covenants. The Company has complied with the covenants as per the terms of the loan agreement/ sanction letter.

c) Maturity profile of non-current borrowings and current borrowings

Terms of repayment of total borrowings outstanding as at 31 March 2024 are provided below -

Borrowings	Interest Rate Range	Total carrying value	<1 year	1-3 years	3-5 years	>5 years
Term loan from Banks	8.89% to 11.07%	63,158.68	21,870.93	35,986.53	2,603.11	2,698.11
Loan from related party	NA	762.77	-	762.77	-	-
Loan from others	NA	1.05	-	-	-	-
Working capital loan - cash credit facility	9.40% to 11.05%	8,637.27	8,637.27	-	-	-
<b>Total</b>		<b>72,559.77</b>	<b>30,509.26</b>	<b>36,749.29</b>	<b>2,603.11</b>	<b>2,698.11</b>

Terms of repayment of total borrowings outstanding as at 31 March 2023 are provided below -

Borrowings	Interest Rate Range	Total carrying value	<1 year	1-3 years	3-5 years	>5 years
Term loan from Banks	7.25% to 8.80%	36,731.72	11,532.99	21,608.27	3,590.46	-
Loan from related party	NA	10.97	-	10.97	-	-
Loan from others	NA	11.86	-	-	-	-
Working capital loan - cash credit facility	9.50% to 9.90%	1,192.87	1,192.87	-	-	-
<b>Total</b>		<b>37,947.42</b>	<b>12,727.71</b>	<b>21,619.25</b>	<b>3,590.46</b>	<b>-</b>

Terms of repayment of total borrowings outstanding as at 1 April 2022 are provided below -

Borrowings	Interest Rate Range	Total carrying value	<1 year	1-3 years	3-5 years	>5 years
Term loan from Banks	6.77% to 7.26%	23,349.72	2,841.36	17,092.78	3,298.80	116.79
Loan from related party	NA	37.50	-	37.50	-	-
Loan from others	NA	10.79	10.79	-	-	-
Working capital loan - cash credit facility	0.079	561.53	561.53	-	-	-
<b>Total</b>		<b>23,959.54</b>	<b>3,413.67</b>	<b>17,130.28</b>	<b>3,298.80</b>	<b>116.79</b>



Note 14B: The company had submitted the quarterly statements to the bank, and the same has been disclosed as under:

Particulars	Stock in Trade			Trade Receivables		
	Amount as per quarterly statement submitted	Amount as per Books of Accounts	Difference	Amount as per quarterly statement submitted	Amount as per Books of Accounts	Difference
Quarter ended June 30, 2023	1,203.38	3,405.69	(2,202)	7,960.47	6,791.47	1,169.00
Quarter ended September 30, 2023	3,314.47	3,501.97	(187)	19,508.50	7,881.04	11,627.46
Quarter ended December 31, 2023	5,740.47	3,587.62	1,653	12,000.39	8,461.89	3,538.50
Quarter ended March 31, 2024	5,161.32	6,402.61	(1,241)	12,288.78	11,970.54	318.14

The difference is on account of entries passed in the books of accounts subsequent to the submission of Stock and debtors statement. Trade receivable is mainly on account of advance from customers netted with in Bank stock statement/excluded receivable from related parties. Stock in mainly on account of stock in transit recorded

Note 15: Other financial liabilities

Particulars	March 31, 2024		March 31, 2023		April 1, 2022	
	Current	Non-current	Current	Non-current	Current	Non-current
Other payables	0.01	-	2,443.10	-	1,186.92	-
Employee related payables	862.45	-	266.41	-	-	-
Payable to related parties (AOP)	57.37	-	-	-	-	-
Interest payable to MSMEs	4.12	-	-	-	-	-
	<b>923.95</b>	<b>-</b>	<b>2,709.51</b>	<b>-</b>	<b>1,186.92</b>	<b>-</b>

Note 16: Provisions

Particulars	March 31, 2024		March 31, 2023		April 1, 2022	
	Current	Non-current	Current	Non-current	Current	Non-current
Provision for employees benefit						
Provision for Gratuity (Note 28)	0.55	15.86	0.32	8.13	0.12	4.83
	<b>0.55</b>	<b>15.86</b>	<b>0.32</b>	<b>8.13</b>	<b>0.12</b>	<b>4.83</b>



**CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)**  
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**Note 17: Income Taxes**

The major components of income tax expense for the year ended March 31, 2024, March 31, 2023 and April 1, 2022 are:

**Statement of profit and loss:**

**Profit and loss section**

	March 31, 2024	March 31, 2023
<b>Current income tax:</b>		
Current income tax charge	991.83	2,218.72
Adjustment of tax relating to earlier periods	-	-
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	1,896.49	1,437.82
<b>Tax expense reported in the statement of profit and loss</b>	<b>2,888.32</b>	<b>3,656.54</b>

**Deferred tax related to items recognised in other comprehensive income**

	March 31, 2024	March 31, 2023
Net (loss)/gain on remeasurements of defined benefit plans	0.22	0.02
<b>Income tax charged to OCI</b>	<b>0.22</b>	<b>0.02</b>

Reconciliation of tax expense and the accounting profit multiplied by applicable tax rate for March 31, 2024 and March 31, 2023:

	March 31, 2024	March 31, 2023
Accounting profit before tax	12,400.43	12,975.99
<b>Tax as per India's statutory income tax rate of 25.168% (March 31, 2023: 29.12%)</b>	<b>3,120.94</b>	<b>3,778.61</b>
Adjustment of tax relating to earlier periods	-	-
Effect of non-deductible expenses for tax purposes	97.72	42.53
Exempt income	92.67	(85.54)
Effect of different tax rate for different head of Income	(60.86)	(7.15)
Effect of change in tax rate*	(377.18)	-
Others	15.03	(71.91)
<b>Income tax expense reported in the Statement of profit and loss</b>	<b>2,888.32</b>	<b>3,656.54</b>

\*Pursuant to the introduction of Section 115BAA of the Income-tax Act, 1961 ("New Tax Regime"), the Company has an option to pay corporate income tax at a lower rate of 22% plus applicable surcharge and cess as against the currently applicable rate of 25% plus surcharge and cess. Under the New Tax Regime, provisions of Section 115 JB-Minimum Alternate Tax (MAT) are no longer applicable. Accordingly the Company has elected to opt for New Tax Regime.

**Deferred tax**

The Company has accrued significant amounts of deferred tax. The majority of the deferred tax liability represents accelerated tax relief for the depreciation of property, plant and equipment. Significant components of deferred tax (assets) and liabilities recognised in the balance sheet are as follows :

	March 31, 2024	March 31, 2023	April 1, 2022
Property, plant and equipment: Impact of difference between tax depreciation and depreciation/amortisation charged	(4,297.13)	(2,682.55)	(1,302.04)
Financial assets at fair value through profit or loss	1.21	40.90	8.16
Gratuity	4.13	2.46	1.44
Leases	(362.53)	(104.53)	0.15
Impairment of financial assets- ECL	29.34	15.00	1.38
<b>Deferred tax assets/(liabilities), net</b>	<b>(4,624.98)</b>	<b>(2,728.71)</b>	<b>(1,290.92)</b>

**Statement of profit and loss**

	March 31, 2024	March 31, 2023
Property, plant and equipment: Impact of difference between tax depreciation and depreciation/amortisation charged	(1,614.58)	(1,380.51)
Financial assets at fair value through profit or loss	(39.69)	32.74
Gratuity and Leave encashment	1.67	1.02
Leases	(258.00)	(104.68)
Impairment of financial assets- ECL	14.34	13.62
<b>Deferred tax (expense) / income</b>	<b>(1,896.26)</b>	<b>(1,437.82)</b>

**Reconciliation of deferred tax (liabilities)/Assets (net):**

	March 31, 2024	March 31, 2023	April 1, 2022
Opening balance as of April 1	(2,728.71)	(1,290.92)	(408.29)
Tax (income)/expense during the period recognised in profit or loss	(1,896.49)	(1,437.82)	(882.49)
Tax (income)/expense during the period recognised in OCI	0.22	0.02	(0.14)
<b>Closing balance as at March 31</b>	<b>(4,624.98)</b>	<b>(2,728.71)</b>	<b>(1,290.92)</b>

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.



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Note 18: Trade payables

Particulars	March 31, 2024	March 31, 2023	April 1, 2022
<b>Undisputed dues to</b>			
Micro enterprises and small enterprises	443.30	-	-
Creditors other than micro enterprises and small enterprises	5,722.77	5,118.62	4,509.95
	<b>6,166.07</b>	<b>5,118.62</b>	<b>4,509.95</b>

Ageing of Trade Payables:

Particulars	March 31, 2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed- MSME	443.30	-	-	-	443.30
Undisputed- Others	5,586.00	-	136.77	-	5,722.77
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>TOTAL TRADE PAYABLES</b>	<b>6,029.30</b>	<b>-</b>	<b>136.77</b>	<b>-</b>	<b>6,166.07</b>

Particulars	March 31, 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed- MSME	-	-	-	-	-
Undisputed- Others	4,887.52	230.91	-	0.18	5,118.62
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>TOTAL TRADE PAYABLES</b>	<b>4,887.52</b>	<b>230.91</b>	<b>-</b>	<b>0.18</b>	<b>5,118.62</b>

Particulars	April 1, 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed- MSME	-	-	-	-	-
Undisputed- Others	4,509.77	-	0.18	-	4,509.95
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>TOTAL TRADE PAYABLES</b>	<b>4,509.77</b>	<b>-</b>	<b>0.18</b>	<b>-</b>	<b>4,509.95</b>

Note 19: Other liabilities

Particulars	March 31, 2024		March 31, 2023		April 1, 2022	
	Current	Non-current	Current	Non-current	Current	Non-current
<b>Statutory dues payable</b>						
TDS and TCS Payable	68.44	-	106.78	-	137.09	-
PF, ESIC and PT Payable	78.72	-	36.71	-	10.21	-
Advance from customers	225.55	-	-	-	-	-
	<b>372.71</b>	<b>-</b>	<b>143.49</b>	<b>-</b>	<b>147.30</b>	<b>-</b>



**CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)**  
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**Note 20: Revenue from operations**

Particulars	March 31, 2024	March 31, 2023
Sale of services	86,140.55	60,953.46
Sale of products	9,171.05	4,550.27
	<b>95,311.60</b>	<b>65,503.73</b>

Revenue from sale of services includes unbilled revenue amounting to Rs. 8555.20 Lacs (March 31, 2023- Rs. 63.65 Lacs)

**Note 21: Other income**

Particulars	March 31, 2024	March 31, 2023
<b>Interest on financial assets:</b>		
Deposits with Banks	156.06	71.42
Security Deposit	114.10	1.86
Lease deposit	5.36	0.22
Unsecured Loan	18.00	-
Dividend income on financial assets at FVTPL	7.56	74.23
Profit on sale of investments	173.36	478.67
Incentives	31.47	39.88
Miscellaneous Income	-	63.65
	<b>505.91</b>	<b>729.93</b>



CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)

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(All amounts are in Rupees lacs, unless otherwise stated)

Note 22: Purchases of stock in trade

Particulars	March 31, 2024	March 31, 2023
Purchases	468.70	5,691.95
	<b>468.70</b>	<b>5,691.95</b>

Note 23: Changes in inventories of stock in trade

Particulars	March 31, 2024	March 31, 2023
Inventory at the beginning of the year	1,209.99	143.77
Less: Inventory at the end of the year	430.12	1,209.99
	<b>779.87</b>	<b>(1,066.22)</b>

Note 24: Employee benefit expense

Particulars	March 31, 2024	March 31, 2023
Salaries, Bonus & other Allowances	6,982.47	2,972.51
Contribution to provident and other funds	509.03	215.46
Remuneration to directors	2,200.00	1,600.00
Gratuity Expenses (note 28)	7.19	3.44
Staff Welfare Expenses	670.69	175.25
	<b>10,369.38</b>	<b>4,966.66</b>

Note 25: Finance Cost

Particulars	March 31, 2024	March 31, 2023
<b>Interest expense on financial liabilities carried at amortised cost</b>		
Interest on borrowings from banks and financial institutions	4,366.35	2,358.27
Interest on unsecured loan	67.55	13.38
Interest on lease liability	684.81	126.28
Interest on current tax provision	-	25.43
Other financial charges	26.28	258.64
	<b>5,144.99</b>	<b>2,782.00</b>

Note 26: Other expenses

Particulars	March 31, 2024	March 31, 2023
Bank Charges	507.40	240.27
Tender Expenses	68.79	6.41
Rent*	33.50	0.58
Power, Electricity & Water expenses	55.81	14.16
Legal and Professional Expenses	100.54	18.80
Repairs and Maintenance		
On Plant and Machinery	7,757.09	4,389.27
On Vehicles	429.26	66.76
On Computers	10.27	-
Insurance Expenses	276.43	223.72
Remuneration to auditors (refer note 26 (a))	10.00	10.00
Rates and taxes	779.76	28.91
Interest on MSME Payables	4.12	-
Donation	35.03	-
CSR Expenditure (refer note 26 (b))	110.05	63.50
Miscellaneous Expenses	398.82	110.24
Office Expenses	180.30	41.67
Testing Charges	0.58	6.74
Travelling Expenses	48.43	9.98
Impairment loss on financial assets	65.06	46.79
Loss on sale of property, plant and equipment	-	1.95
(Gain)/ loss of fair valuation of investments carried at FVTPL	(313.58)	281.02
Packing charges	0.86	-
Advertisement Expenses	12.22	-
	<b>10,570.74</b>	<b>5,560.77</b>



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(All amounts are in Rupees lacs, unless otherwise stated)

\*Rent represents expenses on short term/ low value leases

**Note 26 (a): Remuneration to auditors comprises:**

Particulars	March 31, 2024	March 31, 2023
<b>Payment to auditors</b>		
Audit fee	10.00	10.00
	<b>10.00</b>	<b>10.00</b>

**Note 26 (b): Details of CSR expenditure**

Particulars	March 31, 2024	March 31, 2023
Gross amount required to be spent by the Company during the year	106.53	60.25
Amount approved by the Board of Directors to be spent during the year	110.05	63.50
Amount spent during the year		
(i) Construction/Acquisition of an Asset		
(ii) on Expense other than (i) above	110.05	63.50
Excess for the year, if any to be adjusted with the amount required to be spent in next financial year	3.52	3.25
<b>Nature of CSR activities</b>		
Promoting education, including special education and employment enhancing, vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects		

**Note 27: Earnings per share**

Particulars	March 31, 2024	March 31, 2023
<b>Basic and Diluted EPS</b>		
Profit attributable to the equity holders of the company used in calculating basic and diluted EPS:	9,512.11	9,319.45
Weighted average number of equity shares used as the denominator in calculating basic and diluted EPS	5,10,00,000	5,10,00,000
Basic and Diluted EPS attributable to the equity holders of the company (Rs.)	18.65	18.27
Nominal value of shares (Rs. 10)		





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**Note 28: Employee Benefit Obligations**

**Post-employment obligations**

**Gratuity**

The Company operates a defined benefit plan viz. namely gratuity for its employees. Under the gratuity plan, every employee who has completed at least 5 years of service gets a gratuity on departure @ 15 days (minimum) of the last drawn salary for each year of service.

The following tables summarized the components of net benefit expense recognized in the statement of profit and loss, other comprehensive income, and the funded status and amount recognized in the balance sheet.

The amounts recognized in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

**Expense Recognized in Statement of Profit and Loss**

	March 31, 2024	March 31, 2023	April 1, 2022
Service cost	6.56	3.08	1.88
Net Interest Cost	0.63	0.36	0.22
<b>Expenses Recognized in the statement of Profit &amp; Loss</b>	<b>7.19</b>	<b>3.44</b>	<b>2.10</b>

**Other Comprehensive Income**

	March 31, 2024	March 31, 2023	April 1, 2022
Actuarial gain / (loss) on liabilities	-	-	-
Actuarial gain / (loss) on assets	(0.76)	(0.07)	0.46
<b>Closing of amount recognized in OCI outside profit and loss account</b>	<b>(0.76)</b>	<b>(0.07)</b>	<b>0.46</b>

**The amount to be recognized in Balance Sheet Statement**

	March 31, 2024	March 31, 2023	April 1, 2022
Present value of funded obligations	16.41	8.46	4.95
Fair value of plan assets	-	-	-
<b>Net defined benefit liability / (assets) recognized in balance sheet</b>	<b>16.41</b>	<b>8.46</b>	<b>4.95</b>

**Change in Present Value of Obligations**

	March 31, 2024	March 31, 2023	April 1, 2022
Opening of defined benefit obligations	8.46	4.95	3.31
Service cost	6.56	3.08	1.88
Interest Cost	0.63	0.36	0.22
Benefit Paid	-	-	-
Actuarial (Gain)/Loss due to change in financial assumption	0.42	(0.21)	(0.22)
Actuarial (Gain)/Loss from experience variance	0.34	0.28	(0.24)
<b>Closing of defined benefit obligation</b>	<b>16.41</b>	<b>8.46</b>	<b>4.95</b>

**Change in Fair Value of Plan Assets**

	March 31, 2024	March 31, 2023	April 1, 2022
Opening fair value of plan assets	-	-	-
Actual Return on Plan Assets	-	-	-
Employer Contribution	-	-	-
Benefit Paid	-	-	-
<b>Closing fair value of plan assets</b>	<b>-</b>	<b>-</b>	<b>-</b>



The significant actuarial assumptions were as follows :

	March 31, 2024	March 31, 2023	April 1, 2022
Discount Rate	7.23% per annum	7.49% per annum	7.24% per annum
Rate of increase in Compensation levels	10.00% per annum	10.00% per annum	10.00% per annum

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

#### Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in the assumptions:

	March 31, 2024	Impact (Absolute)	Impact (%)
Base Liability	16.41		
Increase Discount Rate by 0.50%	15.62	(0.79)	-4.81%
Decrease Discount Rate by 0.50%	17.27	0.86	5.24%
Increase Salary Inflation by 1.00%	18.14	1.73	10.54%
Decrease Salary Inflation by 1.00%	14.91	(1.50)	-9.14%
Increase in Withdrawal Assumption by 5.00%	14.00	(2.41)	-14.69%
Decrease in Withdrawal Assumption by 5.00%	20.40	3.99	24.31%

	March 31, 2023	Impact (Absolute)	Impact (%)
Base Liability	8.46		
Increase Discount Rate by 0.50%	8.06	(0.40)	-4.73%
Decrease Discount Rate by 0.50%	8.89	0.43	5.08%
Increase Salary Inflation by 1.00%	9.33	0.87	10.28%
Decrease Salary Inflation by 1.00%	7.70	(0.76)	-8.98%
Increase in Withdrawal Assumption by 5.00%	7.34	(1.12)	-13.24%
Decrease in Withdrawal Assumption by 5.00%	10.29	1.83	21.63%

	April 1, 2022	Impact (Absolute)	Impact (%)
Base Liability	4.95		
Increase Discount Rate by 0.50%	4.71	(0.24)	-4.85%
Decrease Discount Rate by 0.50%	5.21	0.26	5.25%
Increase Salary Inflation by 1.00%	5.47	0.52	10.51%
Decrease Salary Inflation by 1.00%	4.50	(0.45)	-9.09%
Increase in Withdrawal Assumption by 5.00%	4.25	(0.70)	-14.14%
Decrease in Withdrawal Assumption by 5.00%	6.12	1.17	23.64%

#### Notes :

1. Liabilities are very sensitive to discount rate, salary inflation and withdrawal rate.
2. Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.



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**Note 29: Related Party Disclosures**

**Names of related parties and their relationships (where transactions have taken place)**

Mr. Mohit Chadda	Chairman & Managing Director
Mr. Anuj Chadda	Director
Mr. Rahul Chadda	Director
Mr. Manish K. Chadda	Director
CS Coal Mining Private Limited	Associate Company
Caliber Foundation	Associate Company
MEC and CMPL Joint Venture (AOP)	Company is a partner in AOP
SKC and CMPL Joint Venture (AOP)	Company is a partner in AOP
CMPL SCR Joint Venture (AOP)	Company is a partner in AOP
CMPL Consortium (AOP)	Company is a partner in AOP
Vidarbha Mercantile Washeries LLP	Company is a partner in LLP
Shree Chadda Roadlines	Enterprises in which directors have significant influence
KSR Freight Carriers	Enterprises in which directors have significant influence
Chadda Trading Co.	Enterprises in which directors have significant influence
KKC Group	Enterprises in which directors have significant influence
SKC Group	Enterprises in which directors have significant influence
Tagsure Hospitality LLP	Enterprises in which directors have significant influence

**The following details pertain to transactions carried out with the related parties in the ordinary course of business and the balances outstanding at the year end:**

Nature of Transaction	March 31, 2024	March 31, 2023
<b>a. Transactions with related parties</b>		
<b>Remuneration to KMP</b>		
Mr. Anuj Chadda	550.00	400.00
Mr. Mohit Chadda	550.00	400.00
Mr. Rahul Chadda	550.00	400.00
Mr. Manish K. Chadda	550.00	400.00
<b>Transportation payments</b>		
Mr. Anuj Chadda	-	314.32
Mr. Mohit Chadda	-	290.12
Mr. Rahul Chadda	-	263.29
Mr. Manish K. Chadda	-	263.89
Shree Chadda Roadlines	867.89	529.52
KSR Freight Carriers	-	434.43
Chadda Trading Co.	-	339.30
<b>Interest on unsecured Loans</b>		
Mr. Anuj Chadda	15.75	2.12
Mr. Mohit Chadda	19.24	5.67
Mr. Rahul Chadda	13.60	2.17
Mr. Manish K. Chadda	12.30	2.23
<b>Sale of services</b>		
MEC and CMPL Joint Venture	8,887.20	20,762.57
SKC and CMPL Joint Venture	272.21	517.94
CMPL SCR Joint Venture	7,056.65	-
KKC Group	594.02	-
SKC Group	5,423.90	-
Shree Chadda Roadlines	23.36	-
Chadda Trading Co.	339.30	-
KSR Freight Carriers	8,352.41	-
<b>Advances given</b>		
Tagsure Hospitality LLP	372.60	611.00
	<b>34,450.43</b>	<b>25,938.57</b>

**b. Balances as at the year end**

	March 31, 2024	March 31, 2023	April 1, 2022
<b>Unsecured Borrowing:</b>			
Anuj Chadda	121.06	1.91	4.87
Mohit Chadda	180.96	5.10	27.84
Rahul Chadda	387.28	1.95	0.33
Manish Chadda	73.46	2.01	4.47
<b>Trade Receivable</b>			
SKC GROUP (Mohit Chadda)	437.37	-	-
KKC GROUP (Manish Chadda)	654.85	-	-
Chadda Trading Co.	-	123.43	-
MEC and CMPL Joint Venture	797.53	4,369.84	3,058.68
SKC and CMPL Joint Venture	-	248.77	-
CMPL SCR Joint Venture	2,139.18	-	-



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<b>Trade Payable</b>			
Shree Chadda Roadlines	-	-	6.95
Chadda Trading Co.	-	-	556.80
MEC and CMPL Joint Venture	-	1,153.94	-
<b>Advance to Vendors</b>			
Shree Chadda Roadlines	416.59	-	-
Tagsure Hospitality LLP	983.60	611.00	-
<b>Loan given outstanding</b>			
Caliber Foundation	0.60	0.60	0.60
<b>Capital Balance in AOP/LLP</b>			
MEC and CMPL Joint Venture	301.89	492.89	30.43
SKC and CMPL Joint Venture	-	15.33	-
CMPL SCR Joint Venture	318.45	-	-
CMPL Consortium	-	14.93	23.52
Vidarbha Mercantile Washeries LLP	-	551.11	650.50
<b>Negative Capital Balance in AOP/LLP</b>			
SKC and CMPL Joint Venture	40.58	-	-
CMPL Consortium	16.79	-	-

1) Related parties are identified by the management and relied upon by the auditors

2) Terms and conditions of transactions with related parties

a. All related party transactions entered during the year were in ordinary course of the business and are on arm's length basis.

b. The Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates

3) As the liabilities for defined benefit plans are provided on actuarial basis for the Company as a whole, the amounts pertaining to Key Management Personnel are not included.



**CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)**  
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**Note 30: Fair Value Measurements**

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company has established the following fair value hierarchy that categorises the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1- This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities

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 Company specific estimates.

Level 3- If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

The following methods and assumptions were used to estimate the fair values:

1. The Company has not disclosed the fair values of financial instruments such as cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets, trade payables, other financial liabilities and borrowings because their carrying amounts are a reasonable approximation of fair value. Further, for financial assets, the Company has taken into consideration the allowances for expected credit losses and adjusted the carrying values where applicable.

2. For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

3. Investments traded in active markets are determined by reference to quoted prices in an active market in case of listed securities

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2024 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Financial assets</b>					
<b>Amortised cost</b>					
Investments	623.24	4	-	-	-
Loans					
Current	0.60	5	-	-	-
Other financial assets					
Non-current	1,779.32	6	-	-	-
Current	10,813.61	6	-	-	-
Trade Receivables	11,854.06	9	-	-	-
Cash & Cash equivalents	346.78	10A	-	-	-
Other Bank Balances	1,958.81	10B	-	-	-
<b>Fair value</b>					
Investments	48.81	4	48.81	-	-
<b>Total Financial assets</b>	<b>27,425.23</b>		<b>48.81</b>	-	-
<b>Financial Liabilities</b>					
<b>Amortised cost</b>					
Borrowings					
Non-current	42,051.57	13	-	-	-
Current	30,508.20	14	-	-	-
Lease Liability					
Non-current	8,350.38	3B	-	-	-
Current	3,081.71	3B	-	-	-
Trade payables	6,166.07	18	-	-	-
Other Financial Liabilities					
Non-current	-	15	-	-	-
Current	923.95	15	-	-	-
<b>Total Financial liabilities</b>	<b>91,081.88</b>		-	-	-



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The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2023 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Financial assets</b>					
<b>Amortised cost</b>					
Investments	1,077.16	4	-	-	-
Loans					
Current	0.60	5	-	-	-
Other financial assets					
Non-current	1,385.24	6	-	-	-
Current	632.71	6	-	-	-
Trade Receivables	15,641.86	9	-	-	-
Cash & Cash equivalents	846.04	10A	-	-	-
Other Bank Balances	372.20	10B	-	-	-
<b>Fair value</b>					
Investments	4,606.94	4	4,606.94	-	-
<b>Total Financial assets</b>	<b>24,562.75</b>		<b>4,606.94</b>	-	-
<b>Financial Liabilities</b>					
<b>Amortised cost</b>					
Borrowings					
Non-current	25,221.56	13	-	-	-
Current	12,725.86	14	-	-	-
Lease Liability					
Non-current	3,136.64	3B	-	-	-
Current	965.34	3B	-	-	-
Trade payables	5,118.62	18	-	-	-
Other Financial Liabilities					
Non-current	-	15	-	-	-
Current	2,709.51	15	-	-	-
<b>Total Financial liabilities</b>	<b>49,877.53</b>		-	-	-

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at April 1, 2022 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Financial assets</b>					
<b>Amortised cost</b>					
Investments	707.35	4	-	-	-
Loans					
Current	0.60	5	-	-	-
Other financial assets					
Non-current	257.49	6	-	-	-
Current	532.87	6	-	-	-
Trade Receivables	8,650.75	9	-	-	-
Cash & Cash equivalents	1,465.07	10A	-	-	-
Other Bank Balances	800.70	10B	-	-	-
<b>Fair value</b>					
Investments	2,410.80	4	2,410.80	-	-
<b>Total Financial assets</b>	<b>14,825.63</b>		<b>2,410.80</b>	-	-
<b>Financial Liabilities</b>					
<b>Amortised cost</b>					
Borrowings					
Non-current	20,556.65	13	-	-	-
Current	3,402.89	14	-	-	-
Lease Liability					
Non-current	9.41	3B	-	-	-
Current	1.42	3B	-	-	-
Trade payables	4,509.95	18	-	-	-
Other Financial Liabilities					
Non-current	-	15	-	-	-
Current	1,186.92	15	-	-	-
<b>Total Financial liabilities</b>	<b>29,667.24</b>		-	-	-



**CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)**  
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**Note 31: Financial risk management objectives and policies**

The Company's financial assets includes investments, loans given, trade receivables, cash and cash equivalents, other bank balances and other financial assets that comes directly from its operations and financial liabilities comprises of borrowings, trade and other payables. It has an integrated financial risk management system which proactively identifies monitors and takes precautionary and mitigation measures in respect of the various risks.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks, which evaluates and exercises independent control over the entire process of financial risks.

**Market Risk**

Market Risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market prices. The most common types of market risks include interest rate risk, foreign currency risk. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables and loans and borrowings.

The finance department undertakes management of cash resources, borrowing mechanism and ensuring compliance with market risk limits.

**Interest Rate Risk**

Interest rate risk is the risk that the future cash flows or the fair value of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations.

The Company's investments in Bank deposits are with fixed rate of interest with fixed maturity and hence not significantly exposed to Interest rate sensitivity.

**Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised as income in the statement of profit and loss.

**Cash and cash equivalents:** Balances with banks are subject to low credit risks due to good credit ratings assigned to the banks.

**Trade and other receivables:**

The Company measures the expected credit loss of trade receivables and loans from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

The ageing analysis of the receivables (gross of provisions) has been considered from the date the invoice falls due:

Period	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years
As at March 31, 2024	11,010.17	487.64	355.01	37.97	79.85
As at March 31, 2023	14,618.12	806.60	184.01	84.65	-
As at April 1, 2022	7,819.73	741.10	94.65	-	-



**Liquidity risk**

Liquidity risk is the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's finance department is responsible for liquidity, funding as well as settlement management and then processes related to such risks are overseen by senior management through rolling forecasts on the basis of expected cash flows.

**Maturity profile of financial liabilities**

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date:

	On Demand	Less than 1 year	1 to 5 years	more than 5 years	Total
<b>March 31, 2024</b>					
Borrowings					
from Banks	8,637.27	21,870.93	38,589.64	2,698.11	71,795.95
from related party	-	-	762.77	-	762.77
from others	-	1.05	-	-	1.05
Lease Liability	-	3,081.71	8,350.38	-	11,432.09
Trade payables	-	6,166.07	-	-	6,166.07
Other financial liabilities	-	923.95	-	-	923.95
<b>March 31, 2023</b>					
Borrowings					
from Banks	1,192.87	11,532.99	25,198.73	-	37,924.58
from related party	-	-	10.97	-	10.97
from others	-	11.86	-	-	11.86
Lease Liability	-	965.34	3,136.64	-	4,101.98
Trade payables	-	5,118.62	-	-	5,118.62
Other financial liabilities	-	2,709.51	-	-	2,709.51
<b>April 1, 2022</b>					
Borrowings					
from Banks	561.53	2,841.36	20,391.58	116.79	23,911.25
from related party	-	-	37.50	-	37.50
from others	-	10.79	-	-	10.79
Lease Liability	-	1.42	9.41	-	10.83
Trade payables	-	4,509.95	-	-	4,509.95
Other financial liabilities	-	1,186.92	-	-	1,186.92





**CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)**

Notes to Standalone Financial Statements

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**Note 32: Capital Management**

For the purpose of Company's capital management, capital includes issued share capital, share premium and all other equity reserves. The primary objective of capital management is to maximise shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents and bank balances.

	March 31, 2024	March 31, 2023	April 1, 2022
Net debt	72,212.99	37,101.38	22,494.47
Equity	29,480.87	19,969.30	10,649.90
Capital and net debt	<b>1,01,693.86</b>	<b>57,070.68</b>	<b>33,144.37</b>
Gearing ratio	71%	65%	68%

Calculation of Net Debt is as follows:

	March 31, 2024	March 31, 2023	April 1, 2022
Borrowings			
Non Current	42,051.57	25,221.56	20,556.65
Current	30,508.20	12,725.86	3,402.89
	<b>72,559.77</b>	<b>37,947.42</b>	<b>23,959.54</b>
Cash and cash equivalents	346.78	846.04	1,465.07
	<b>346.78</b>	<b>846.04</b>	<b>1,465.07</b>
<b>Net Debt</b>	<b>72,212.99</b>	<b>37,101.38</b>	<b>22,494.47</b>



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**Note 33: Commitment and Contingencies**

	March 31, 2024	March 31, 2023	April 1, 2022
Aggregate value of Bank Guarantees Outstanding	12,844.06	3,141.65	2,285.88
Demand under GST Law	-	-	-
Demand under Income Tax Law	-	-	-



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(All amounts are in Rupees lacs, unless otherwise stated)

**Note 34: Revenue from operations**

**Disaggregated Revenue information**

The Company is domiciled in India. The amount of its revenue from external customers broken down by location of the customers is shown in the table below:

	March 31, 2024	March 31, 2023
Within India	95,311.60	65,503.73
Outside India	-	-
<b>Total</b>	<b>95,311.60</b>	<b>65,503.73</b>

**Contract balances**

Particulars	March 31, 2024	March 31, 2023
Trade Receivables	11,854.06	15,641.86
Contract assets- Unbilled revenue	8,555.20	63.65
Contract Liabilities	-	-

**Reconciling the amount of revenue recognised in statement of profit and loss with the contracted price**

Particulars	March 31, 2024	March 31, 2023
Revenue as per contracted price	95,311.60	65,503.73
Adjustments for:		
Rebates, Discounts	-	-
Others	-	-
<b>Revenue from contract with customers</b>	<b>95,311.60</b>	<b>65,503.73</b>



**CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)**

**Notes to Standalone Financial Statements**

**(All amounts are in Rupees lacs, unless otherwise stated)**

**Note 35: Segment Information**

The Board of Directors of the Company have been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108. The CODM evaluates the Company's performance and allocates the resources and does not review any discrete information to evaluate performance of any individual product or geography.

In accordance with paragraph 4 of Ind AS 108 "Operating Segments" the Company has presented segment, information only in the Consolidated financial statements.

**Note 36: Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:**

	<b>March 31, 2024</b>	<b>March 31, 2023</b>	<b>April 1, 2022</b>
(i) Principal amount outstanding (whether due or not) to any supplier as at the end of the accounting year	443.30	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	4.12	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-	-
(iv) The amount of interest due and payable for the year	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-	-

**Identification of amounts payable to micro, small and medium enterprises in terms of section 16 of the Micro, Small & Medium Enterprises Development Act,2006 is based on the information available with the company.**



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**Note 37: First Time Adoption of Ind AS**

The Company has prepared its Ind AS compliant financial statements for year ended on March 31, 2024, the comparative period ended on March 31, 2023 and an opening Ind AS Balance Sheet as at April 1, 2022 (the date of transition), as described in the summary of significant accounting policies. This note explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the Balance Sheet as at April 1, 2022 and the financial statements as at and for the year ended March 31, 2023

**Exemptions and exceptions applied**

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

**Designation of previously recognised financial instruments**

Financial assets and financial liabilities are classified at fair value through profit or loss based on facts and circumstances as at the date of transition to Ind AS i.e. April 01, 2022. Financial assets and liabilities are recognised at fair value as at the date of transition to Ind AS i.e. April 01, 2022 and not from the date of initial recognition.

**Impairment of financial assets**

Under previous GAAP, loan, losses and provisions were computed on basis of Management estimations. Under Ind AS, the same is required to be computed as per the impairment principles laid out in Ind AS 109 – 'Financial Instruments' which prescribes the expected credit loss model (ECL model) for the same.

As set out in Ind AS 101, an entity shall apply the impairment requirements of Ind AS 109 retrospectively if it does not entail any undue cost or effort. The Company has assessed impairment of financial assets in conformity with Ind AS 109.

**Estimates**

An entity's estimates in accordance with Ind ASs as at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 1, 2022 are consistent with the estimates as at the same date made in conformity with previous GAAP.

**Leases**

Ind AS 116 requires an entity to assess whether a contract or arrangement contains a lease. According to Ind AS 116, this assessment should be carried out at the inception of the contract or arrangement. However the Company has used Ind AS 101 exemption and assessed all arrangements based on conditions in place as the the date of transition.

**Derecognition of financial assets and financial liabilities**

As set out in Ind AS 101, the Company has applied the derecognition requirements of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

**Reconciliations between previous GAAP and Ind AS**

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

- equity as at April 1, 2022;
- equity as at March 31, 2023; and
- total comprehensive income for the year ended March 31, 2023

In the reconciliations mentioned above, certain reclassifications have been made to Previous GAAP financial information to align with the Ind AS presentation.

**Reconciliation of total equity as at March 31, 2023 and April 1, 2022**

	March 31, 2023	April 1, 2022
Total equity (shareholder's funds) as per Indian GAAP	16,881.95	10,187.71
<b>Adjustments:</b>		
Impact of Leases and ROU as per Ind AS 116	(358.98)	0.50
Impact of fair valuation of investments	324.15	70.09
Reclassification to Statement of profit and loss statement	261.29	1,269.91
Impact of change in method of depreciation	(4,830.27)	(2,697.78)
Impact of Gratuity	8.46	4.95
Impact of Deferred Tax	1,161.40	554.09
Impact of Income taxes	295.08	331.32
ECL on Trade Receivables	51.52	4.73
<b>Total adjustments</b>	<b>(3,087.35)</b>	<b>(462.19)</b>
<b>Total equity as per Ind AS</b>	<b>19,969.30</b>	<b>10,649.90</b>



Reconciliation of total comprehensive income for the year ended March 31, 2023

	March 31, 2023
Profit after tax as per Indian GAAP	7,436.84
<b>Adjustments:</b>	
Impact of Leases and ROU as per Ind AS 116	359.48
Impact of fair valuation of investments	(254.06)
Reclassification from Reserves and Surplus	293.74
Impact of Depreciation	2,132.49
Impact of Gratuity	(3.51)
Impact of Deferred Tax	(607.31)
Impact of Income taxes	8.52
ECL on Trade Receivables	(46.79)
<b>Total adjustments</b>	<b>1,882.56</b>
<b>Profit after tax as per Ind AS</b>	<b>9,319.40</b>
<b>Total comprehensive income as per Ind AS</b>	<b>9,319.40</b>

Notes to first-time adoption:

**Note 1: Lease Liability and right of use assets**

The Company has applied the modified retrospective approach laid down in Ind AS 116 for recognition of Right-of-use assets and Lease Liabilities as at the date of transition, whereby the Right-of-use asset would be depreciated over the lease term, the interest cost on lease liability would be unwound and charged to finance cost in the statement of profit & loss and the lease rentals actually paid would be charged against lease liability. Therefore any lease rentals charged to profit and loss in periods prior to adoption of Ind AS would be adjusted against lease liability with a consequential impact in retained earnings as a transition adjustment.

**Note 2: Impact of impairment of financial assets as per Ind AS 109**

As per Ind AS 109, the Company is required to apply expected credit loss model for recognising the allowance for doubtful loans. Consequently, the total equity as at March 31, 2023 and April 1, 2022 have decreased.

**Note 3: Impact of employee benefit expenses as per Ind AS 19**

Both under Indian GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to the statement of profit and loss. Under Ind AS, remeasurements [comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability] are recognised immediately in the balance sheet with a corresponding debit or credit to other equity through OCI.

**Note 4: Deferred tax**

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

Also, deferred tax have been recognised on the adjustments made on transition to Ind AS.

**Note 5: Fair valuation of investments**

Under Ind AS, investments in equity instruments are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in retained earnings as at the date of transition and subsequently in the profit or loss for the year ended March 31, 2023.

**Note 6: Depreciation**

Under Indian GAAP, the Company has charged the depreciation using written down value method till March 31, 2023. During the year ended March 31, 2024, the Company has changed its accounting policy to charge the depreciation as per straight line method.



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**Note 38: Financial Ratios**

Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	% Variance
1. Current Ratio	Current Asset	Current Liabilities	0.89	0.93	4%
2. Debt equity ratio	Total Debt	Shareholder's Equity	2.46	1.90	-30%
3. Debt service coverage ratio	Earning available for Debt Service	Debt Service	1.26	1.67	25%
4. Return on equity ratio	Net Profit after taxes	Average Shareholder's Equity	38.47%	60.87%	37%
5. Inventory Turnover ratio	Cost of goods sold	Average Inventory	0.33	6.83	95%
6. Trade Receivable Turnover ratio	Net sales	Average Trade Receivables	6.93	5.39	-29%
7. Trade Payable Turnover ratio	Net Purchases	Average Trade Payables	1.76	2.21	20%
8. Net capital turnover ratio	Net Sales	Average Working Capital	-	35.75	100%
9. Net profit ratio	Net Profit after Tax	Revenue from operations	9.98%	14.23%	30%
10. Return on capital employed	Earning Before Interest and Taxes	Capital Employed	16.45%	25.98%	37%
11. Return on investment	Non operating income from investment	Average Investment	7.41%	12.27%	40%

**Note on reason for change of more than 25% in Ratios :**

Debt equity ratio	Increase in debt equity ratio due to increase in borrowing during the year
Return on equity ratio	Decrease in return on equity ratio due to issue of bonus shares in previous year
Inventory Turnover ratio	Decrease in inventory turnover ratio due to increase in closing stock at the end of the year
Trade Receivable Turnover ratio	Increase in trade receivable turnover ratio due to increase in sales during the year
Net capital turnover ratio	Net capital turnover ration is NIL due to negative working capital as on March 31, 2023
Net profit ratio	Decrease in ratio due to increase in Finance cost, employee benefir expenses and other expenses
Return on capital employed	Decrease in return on capotal employed ratio due to increase in total debt
Return on investment	Majority of the investments are sold during the year and therefore return on investment decreased



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**Note 39: Other Statutory Disclosures**

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company have not traded or invested in Crypto currency or Virtual Currency during reporting periods.

(iii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(iv) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(v) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vi) The Company does not have any borrowings from banks and financial institutions that are used for any other purpose other than the specific purpose for which it was taken at the reporting balance sheet date.

(vii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(viii) The Company is not declared as a wilful defaulter by any bank or financial institution or other lender during the reporting period.

(ix) Section 8 of the Companies Act, 2013 companies are required to disclose grants or donations received during the year. Since, the Company is not covered under Section 8 of the Companies Act, 2013, the said disclosure is not applicable.

(x) There are no scheme of arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the reporting periods

(xi) During the reporting periods, the Company does not provided any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment granted to promoters, directors, KMPs and related parties as per the definition of Companies Act, 2013.

(xii) The Company has not identified any transactions or balances in any reporting periods with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(xiii) There are no charge or satisfaction yet to be registered with ROC beyond the statutory period by the company

**Note 40: Events After Reporting Period**

No significant adjusting event occurred between the balance sheet date and date of the approval of these financial statements by the Board of Directors of the company requiring adjustment or disclosure.

**Note 41:** Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/disclosure.

**Note 42:** All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

As per our report of even date attached hereto

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration No.: 112318W

*Saurabh*

**Saurabh Chouhan**

Partner

Membership No: 167453



Date: September 14, 2024

Place: Nagpur

UDIN: 24167453BKGBGC2982

For and on behalf of the Board of Directors

*Mohit*

**Mohit Chadda**

Chairman & Managing Director

DIN: 06894670

*Rahul*

**Rahul Chadda**

Director

DIN: 06900066

