

DIRECTORS' REPORT

Dear Members,
Skyland Transport Limited

Your directors are pleased to present the Annual Report together with the Audited Financial Statements for the year ended March 31, 2024.

FINANCIAL HIGHLIGHTS

(Amount In '00')

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Total Revenues	12,76,286.37	12,94,991.02
Total Expenditure	12,27,762.93	12,60,945.39
Profit before taxation	48,523.44	34,045.63
Less: Tax Expense	12,132.07	9,445.72
Profit after tax	36,391.37	24,599.91
Add: Balance brought forward from previous year	1,64,280.40	1,72,582.28
Less: Adjusted for Statutory Dues	-	(32,901.79)
Balance carried to Balance Sheet	2,00,671.75	1,64,280.40

DIVIDEND

Your Directors have decided to preserve the resources of the Company for business expansion and therefore do not propose any dividend for the Financial Year ended March 31, 2024.

TRANSFER TO RESERVES

No amount was transferred to the reserves during the financial year ended March 31, 2024.

BOARD MEETINGS

Four meeting of the Board of Directors were held during the year under review on June 19, 2023; September 04, 2023; December 19, 2023 & March 31, 2024.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

There has been no change in the business of the Company during the financial year ended March 31, 2024. The company is engaged in the Transport and storage, Land Transport via road and investing surplus funds to earn profits. Your Directors are optimistic about the Company's business prospects and hopeful of better performance with improved revenues next year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which these financial statements relate and the date of this report.

RISK MANAGEMENT

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and it is reviewed from time to time. Risk mitigation process and measures have been formulated to ensure that executive management controls risk through means of a properly defined framework.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls for ensuring the orderly and efficient conduct of its business, including adherence to the 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. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the Board of Directors during the year under review.

In view of the applicable provisions of the Companies Act, 2013 (the "Act") the Co. is not mandatorily required to appoint any whole time KMPs.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Directors of your Company hereby state and confirm that-

- (a) in the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards have been followed and there were no material departures from the same.
- (b) they have 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 at the end of the financial year and of the profit of the Company for that period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis;
- (e) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS

M/s Garg Narender & Co., Chartered Accountants (FRN:323694E) were appointed as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of Annual General Meeting of the Company held on 30.09.2022. The Statutory Auditors have confirmed their eligibility u/s 139 of the Act and the rules framed there under.

AUDITORS' REPORT

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

LOANS, GUARANTEES AND INVESTMENTS

The particulars of investment made & loans given by the Company, covered under the provisions of Section 185 & 186 of the Companies Act, 2013 (the "Act") are given in the notes to financial Statements (Please refer Note No. 13 & 16) pertaining to the year under review. The Company did not give any guarantee or provide any security during the year under review.

ANNUAL RETURNS

The details forming part of the extracts of Annual Return in Form MGT-9 as per provisions of the Act and rules thereto is annexed hereto as Annexure-1. The Company does not have any website.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Company does not have any Subsidiary, Associate companies or Joint Ventures.

RELATED PARTY TRANSACTIONS

There were no contracts or arrangements made with related parties as defined under Section 188 of the Act during the year under review. The details of related party transactions as required under Accounting Standard-18 form part of the notes to the financial statements.

DEPOSITS

The Company has not accepted any deposits during the year under review.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE

The disclosure requirements prescribed under Section 134(3)(m) of the Act in respect of conservation of energy and technology absorption are not applicable to your Company considering the nature of activities undertaken during the year under review. There was no foreign exchange inflow or outflow during the year.

SIGNIFICANT AND MATERIAL ORDERS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and the Company's operations in future.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company is not required to develop and implement any Corporate Social Responsibility initiatives as per applicable provisions; hence no such policy was implemented.

WORKPLACE ENVIRONMENT

The Company is committed to provide a safe and conducive work environment to its employees, no complaints were filed during the year and the company is not required to constitute the Internal Complaints Committee pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MAINTENANCE OF COST RECORDS

The company is not engaged in production of goods or providing services requiring maintenance of cost records pursuant to the provisions of section 148(1) of the Act.

ACKNOWLEDGMENT

Your Directors would like to express their gratitude for the co-operation received from the banks, customers, vendors and members during the year under review. Your Directors also wish to thank the Company's executives and staff members for their unflinching dedication and commitment towards shared objective of growth of the Company.

For and on behalf of the Board of Directors

SKYLAND TRANSPORT LTD.

Ramesh Kumar Gupta

Director

Place: Kolkata
Date : 03.09.2024

Ramesh Kumar Gupta
DIN: 03158448

SKYLAND TRANSPORT LTD.

Mohit Gupta
Director

Mohit Gupta
DIN: 02269890



INDEPENDENT AUDITOR'S REPORT

To the Members of
Skyland Transport Limited

Report on the Audit of the financial statements

Opinion

We have audited the financial statements of Skyland Transport Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, statements of Cash Flows for the year 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 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 accounting principles generally accepted in India.

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2024;
- (ii) in the case of the Statement of Profit and Loss, of the Profit for the year ended on 31st March 2024; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on 31st March, 2024.

Basis of Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

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



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

Responsibilities of Management for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with the Company (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the 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, the 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.

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

Auditor's Responsibilities for the Audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are



also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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, except for the matters stated in the paragraph - h (vi) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account,



- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014,
- e. On the basis of the written representation received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 over financial reporting of the company and the operating effectiveness of such controls, refer to our separate "Report on internal financial controls" in Annexure B.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
According to the information and explanations given to us and the records of the Company examined by us, the managerial remuneration paid or provided to directors during the year is in accordance with the limits prescribed under Section 197 of the Companies Act, 2013, read with Schedule V, and no amount exceeding the prescribed limits has been paid.
- h. 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other



persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The Company did not pay or declare any dividend during the year.
- vi. Based on our examination which included test checks and information given to us, the Company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.

Place : Kolkata
Date : 03.09.2024



For Garg Narender & Co
Chartered Accountants
Firm Registration No. 323694E

Vishal Garg
(Partner)
Membership No. 063135
UDIN - 24063135



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in Paragraph 1 under "Report on Other Legal & Regulatory Requirements" in the Independent Auditors' Report]

In terms of information and explanations sought by us and provided by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- I.
 - a) A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.
 - B) The company does not have any Intangible Asset.
 - b) The property, plant & equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant & equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) Based on the representation obtained from the management, we state that the company does not own any immovable property.
 - d) The company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2024.
 - e) According to the information and explanations given to us, no proceeding have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- II.
 - a) The company does not have any inventory since it is engaged in service sector, hence reporting under this clause is not applicable.
 - b) The company has not been sanctioned working capital limit in excess of Rs. 5 crore, in aggregate, at any point of time during the year, from bank or financial institutions on the basis of security of current assets, hence reporting under this clause is not applicable.
- III.
 - a) Based on our audit procedures, we report that the Company has granted loans and advances in the nature of loan to director/ entities other than subsidiaries, joint ventures and associates during the year.
 - (A) the company has neither granted any loans or advances nor given guarantees or security to subsidiaries, joint ventures and associates during the year.



(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans and advances in nature of loan to entities other than subsidiaries, joint ventures and associates are given below-

Relationship with the company	Aggregate amount given during the year (Rs. in '00)	Balance outstanding at the balance sheet date (Rs. in '00)
Directors & Other entities	Rs. 3,59,275.00	Rs. 33,184.36

b) The terms and conditions of loans and advances in nature of loans granted during the year are not prejudicial to the company's interest. As explained to us, the company has not provided any guarantee or security during the year.

c) There is no stipulation of schedule of repayment of principal and payment of interest; as explained to us, these loans and advances in nature of loans are repayable on demand.

d) The aforesaid loans and advances in nature of loans being repayable on demand, there is no amount overdue for more than ninety days in respect of recovery of principal and interest.

e) Since the loans and advances in nature of loans are repayable on demand this clause is not applicable.

f) Based on records of the Company, details of loan repayable on demands are given below:

	Rs. In '00		
	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans - Repayable on demand (A) - Agreement does not specify any terms or period of repayment (B)	Rs. 3,59,275.00	Rs. 50,000.00	Rs. 1,82,500.00
Total (A+B)	Rs. 3,59,275.00	Rs. 50,000.00	Rs. 2,32,500.00
Percentage of loans and advances in nature of loans to the total loans	100%	13.92%	50.80%

IV The provisions of section 185 and 186 of the Companies Act, 2013 ("The Act") in respect of loans to directors including entities in which they are interested and in respect of loans and advances



given, investments made and, guarantees, and securities given have been complied with by the Company.

- i) The company has not accepted any deposits or amounts which are deemed to be deposits from the public, during the year under review, within the meaning of sec 73 -76 of the Act & Rules framed thereunder. We are informed by the management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal which could impact the company.
- ii) Based on the representations obtained from the management, we are of the opinion that the company is not required to maintain cost records under section 148(1) of the Act, hence reporting under this clause is not applicable.
- iii)
 - a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales- Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it. No undisputed amount payable in respect of the aforesaid statutory dues were outstanding as at last day of the financial year for a period of more than six months from the date they became payable.
 - b) There are no statutory dues referred to in clause vii(a) outstanding that have not been deposited with appropriate authorities on account of any dispute.
- iv) The company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, reporting under this clause is not applicable.
- v)
 - a) The company has not defaulted in repayment of loans or borrowing or in the payment of any interest thereon to any lender.
 - b) The company has not been declared as a willful defaulter by any bank or financial institution or government or government authority.
 - c) The company has utilised term loans for the purpose for which they were obtained.
 - d) On an overall examination of the financial statements of the company, no funds raised on short-term basis have been used for long-term purposes by the company.
 - e) On an overall examination of the financial statements of the company, 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 as defined under the Act, hence reporting under this clause is not applicable.
 - f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence reporting under this clause is not applicable.



- vi) a) The company has not raised any money during the year by way of Initial Public Offer, or further public offer (including debt instruments), hence reporting under this clause is not applicable.
- b) The company has not made any preferential allotment or private placement of shares/ fully or partially or optionally convertible debentures during the year and hence, reporting under this clause is not applicable.
- vii) a) We have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
- b) During the year no report under sub-section (12) of section 143 of the Act has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, the company is not required to have any whistle blower policy and no such complaints were received during the year by the company.
- viii) In our opinion, the Company is not a Nidhi Company. Hence, reporting under this clause is not applicable.
- ix) The transactions with related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- x) The company does not have an Internal Audit System and as explained to us, it is not required to have the same as per the provisions of the Act, hence reporting under this clause is not applicable.
- xi) Based on representations given by the management, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with the directors as referred to in section 192 of the Act.
- xii) a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act 1934 are not applicable to the company.
- b) The company is not engaged in any Non-Banking Financial or Housing Finance Activities. Accordingly, reporting under this clause is not applicable.
- c) The company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, reporting under this clause is not applicable.
- d) There is no Core Investment Company as a part of the group, hence, reporting under this clause is not applicable.



- xiii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- xiv) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- xv) On the basis of the financial ratios disclosed in notes to the Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 causes us to believe that any material uncertainty exists on the date of the audit report that 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 future viability 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 balance sheet date, will get discharged by the Company as and when they fall due.
- xvi) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the company, hence reporting under this clause is not applicable.

Place : Kolkata
Date : 03.09.2024



For Garg Narender & Co
Chartered Accountants
Firm Registration No. 323694E

Vishal Garg
(Partner)

Membership No. 063135
UDIN - 24063135



ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

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 with reference to financial statements of Skyland Transport Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the 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 the 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 with reference to these financial statements 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, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 internal financial controls with reference to these financial statements 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 internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, Whether due to fraud or error.

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



Meaning of Internal Financial Controls with Reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, the Company has, in all material respects, an internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements 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.

Place : Kolkata
Date : 03 .09.2024



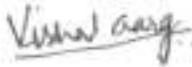
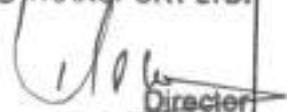
For Garg Narender & Co
Chartered Accountants
Firm Registration No. 323694E

Vishal Garg
(Partner)

Membership No. 063135
UDIN - 24063135

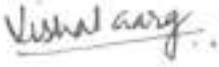
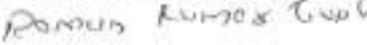
SKYLAND TRANSPORT LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2024

(₹ in '00)

Particulars	Note No.	As At 31.03.2024	As At 31.03.2023
EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	47,020.00	47,020.00
(b) Reserves and Surplus	4	200,671.75	164,280.40
(2) Non-Current Liabilities			
(a) Long Term Borrowings	5	39,200.01	42,555.95
(b) Deferred Tax Liabilities (NET)	6	923.39	977.09
(3) Current Liabilities			
(a) Short Term Borrowings	7	119,207.71	8,262.03
(b) Trade Payables	8	926,816.99	885,955.24
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other Current Liabilities	9	15,955.24	7,920.86
Total Equity & Liabilities		1,349,795.09	1,156,971.57
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	10	14,510.17	17,456.99
(b) Capital Work-in-Progress	11	66,040.46	66,040.46
(c) Other Non Current Assets	12	4,080.00	3,783.30
(2) Current Assets			
(a) Current Investments	13	20,000.00	33,326.75
(b) Trade Receivables	14	611,693.81	663,709.69
(c) Cash and cash equivalents	15	566,591.78	206,909.85
(d) Short-term loans and advances	16	66,878.87	155,744.53
Total Assets		1,349,795.09	1,156,971.57
Significant Accounting Policies & Notes on Financial Statement	1-2 3-27	0.00	
Notes referred to above form an integral part of the Financial Statements As per our Report of even date			
For Garg Narender & Co. Chartered Accountants FRN : 323694E  Vishal Garg (Partner) M.No: 063135	SKYLAND TRANSPORT LTD.  Ramesh Kumar Gupta Director DIN: 03158448	For and on behalf of the Board SKYLAND TRANSPORT LTD.  Mohit Gupta Director DIN: 02269890	
Place: Kolkata Date: 03-09-2024			

SKYLAND TRANSPORT LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in '00)

Particulars	Note No.	For the year ended 31.03.2024	For the year ended 31.03.2023
I Income		₹	₹
Revenue from Operations	17	1,246,317.89	1,270,601.64
Other Income	18	29,968.48	24,389.38
Total Revenue		1,276,286.37	1,294,991.02
II Expenses			
Freight Expense	19	1,023,345.30	1,078,772.59
Employee Benefits Expense	20	65,841.16	78,792.66
Depreciation & Amortization Expenses	21	3,260.62	3,950.67
Financial Costs	22	4,013.30	2,833.15
Other Expenses	23	131,302.55	96,506.32
Total Expenses		1,227,762.93	1,260,945.39
III Profit Before Tax (I - II)		48,523.44	34,045.63
IV Tax Expense:			
Current tax		12,185.77	9,750.00
Deferred tax		(53.70)	(304.28)
V Profit for the year (III-IV)		36,391.37	24,599.91
VI Earnings per equity share (Face value of ₹10 each)			
Basic & Diluted	24	77.40	52.32
Significant Accounting Policies & Notes On Financial Statement	1-2 3-27		
Notes referred to above form an integral part of the Financial Statements As per our Report of even date			
For Garg Narender & Co. Chartered Accountants FRN : 323694E  Vishal Garg (Partner) M.No: 063135		For and on behalf of the Board <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> SKYLAND TRANSPORT LTD. Ramesh Kumar Gupta  Director </div> <div style="text-align: center;"> SKYLAND TRANSPORT LTD.  Mohit Gupta DIN: 02269890 Director </div> </div>	
Place: Kolkata Date: 03-09-2024			

SKYLAND TRANSPORT LIMITED
Cash Flow Statement for the year ended 31st March, 2024

Amount in Rupees Hundred

Particulars	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxes & Extraordinary Items	48,523.44	34,045.63
Adjustments for		
Depreciation	3,260.62	3,950.67
Discount & Write Offs	13,526.75	
Interest Paid	(4,013.30)	(2,833.15)
Interest Income	(29,968.48)	(21,417.64)
Operating Profit Before Working Capital Changes	39,155.04	19,411.81
Adjustments for		
Increase/(Decrease) in Trade Payables	(40,861.73)	(57,689.71)
(Increase)/Decrease in Trade Receivables	82,015.88	1,35,761.34
(Increase)/Decrease in Short Term Loans & Advances	98,865.64	1,68,394.77
(Increase)/Decrease in Non-Current Assets	(296.78)	30,936.20
Increase/(Decrease) in Other Current Liabilities	8,034.38	(16,844.37)
(Increase)/Decrease in Short Term Provisions	-	(42,902.82)
Cash Generated From Operations	2,28,626.59	2,27,127.22
Less: Income Taxes Paid	(2,183.77)	(2,651.79)
Net Cash From (Used In) Operating Activities	2,26,442.82	194,475.43
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(313.80)	(493.19)
Sale of Fixed Assets	-	129.82
Purchase of Mutual Fund	-	(20,000.00)
Net Cash From (Used In) Investing Activities	(313.80)	(24,763.37)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(4,013.30)	(2,833.15)
Interest received	29,968.48	21,417.64
Increase/(Decrease) in Short Term Borrowings	1,10,945.68	(55,908.46)
Increase/(Decrease) in Long Term Borrowings	(3,375.94)	(36,099.93)
Net Cash From (Used In) Financing Activities	1,33,544.91	(7,224.24)
Net Increase/(Decrease) in Cash & Cash Equivalents	3,29,681.93	96,657.82
Opening Cash & Cash Equivalents	2,26,909.85	1,10,252.03
Closing Cash & Cash Equivalents	5,56,591.78	2,06,909.85

Notes:

1 The Cash Flow Statement has been prepared under Indirect method as per Accounting Standard 3 'Cash Flow Statement' notified by the companies (Accounting Standards), Rules 2006.

2 Cash and cash equivalents included in the cash flow statement comprise the following:

Particulars	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Cash in hand	2,531.91	5,487.58
Balance with Banks	90,192.30	1,87,284.32
Fixed Deposit	4,73,867.57	14,037.75
	5,56,591.78	2,06,909.85

3 The above Cash Flow Statement have been prepared pursuant to requirements of Section 2(40) of the Companies Act, 2013. As no method for preparation of Cash Flow Statement is prescribed in the Companies Act, 2013, the above Cash Flow Statement has been prepared under the Indirect Method as set out in AS-3 on Cash Flow Statement.

As per our report of even date

For and on Behalf of the Board

For Garg Narender & Co.
Chartered Accountants
Firm's Regn. No.: 323694E

SKYLAND TRANSPORT LTD.

Ramesh Kumar Gupta

Director

SKYLAND TRANSPORT LTD.

Mohit Gupta
Director

Vishal Garg
Partner
M. No.: 063135

Ramesh Kumar Gupta
DIN: 03158448

Mohit Gupta
DIN: 02269890

Place: Kolkata
Date: 03-09-2024



SKYLAND TRANSPORT LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Note : 3 Share Capital (₹ in '00)

Particulars	Current Year		Previous Year	
	No. of Shares	₹	No. of Shares	₹
AUTHORIZED CAPITAL				
1,15,000 (1,15,000) Equity Shares of ₹ 100/- each, with voting rights.		115,000.00		115,000.00
		115,000.00		115,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
47,020 (47,020) Equity Shares of ₹ 100/- each, Fully paid up		47,020.00		47,020.00
Total in ₹		47,020.00		47,020.00

3.1 Reconciliation of No. of Equity Shares

Particulars	Current Year		Previous Year	
	No. of Shares	₹	No. of Shares	₹
As at beginning of the year	47,020	47,020.00	47,020	47,020.00
Movements during the year	-	-	-	-
As at end of the year	47,020	47,020.00	47,020	47,020.00

3.2 Details of the Shareholder holding more than 5% shares.

Name of the Share Holder	Current Year		Previous Year	
	No. of Shares	% total	No. of Shares	% total
Mohit Gupta	14,000	29.77%	14,000	29.77%
Ramesh Kumar Gupta	20,000	42.54%	20,000	42.54%
Ramesh Kumar Gupta(EUPE)	10,000	21.27%	10,000	21.27%

3.3 Details of the Shares held by Promoters

Shares held by Promoters as at 31st March, 2024			
Promoter's Name	Number of Shares held	% Holding in that class of shares	% Change in Shareholding during the year
Ramesh Kumar Gupta	20,000	42.54%	-
Mohit Gupta	14,000	29.77%	-
Ramesh Kumar Gupta(EUPE)	10,000	21.27%	-
Kamprajna Gupta	500	1.06%	-
Ravi Singh	230	0.50%	-
Ritesh Singh	250	0.50%	-
Urvashi Gupta	2,020	4.30%	-

3.4 Rights, Preference and Restrictions attached to Equity shares
 The Company has only one class of shares referred to as equity shares having a par value of Rs.100 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note : 4 Reserves and Surplus (₹ in '00)

Particulars	Current Year		Previous Year	
	₹	(in %)	₹	(in %)
Balance in Statement of Profit & Loss				
Balance brought forward	184,280.58		171,582.29	
Add: Profit for the year	96,391.27		24,399.81	
Less: Adjusted for Statutory Dues	-		32,901.79	
Balance carried forward	00	300,671.75		164,280.40
Total in ₹		(in %)		164,280.40

Note-4.1:- Tax/Provision for earlier year are adjusted with TDS/Advance Tax paid and excess amount are adjusted with Reserves & Surplus

Note : 5 Long Term Borrowings (₹ in '00)

Particulars	Current Year	Previous Year
A Secured loan		
Auto Bank Vehicle Loan (Secured by hypothecation of vehicle)	-	3,350.24
B Unsecured Loan.		
Loan From Others	39,200.01	39,200.01
Total in ₹	39,200.01	42,550.25

Return of Security and Terms of Repayment:

- Note 5.1:- The loan taken against motor is secured by way of hypothecation of motor car purchased.
- Note 5.2:- The loan is repayable in equal monthly installments from date of loan issued.
- Note 5.3:- There is no continuing default in repayment of principal and interest amount as on Balance Sheet date.

Note : 6 Deferred Tax Liabilities (₹ in '00)

Particulars	Current Year	Previous Year
Depreciation	923.29	977.09
Total in ₹	923.29	977.09



SKYLAND TRANSPORT LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Note : 7 Short Term Borrowings

Particulars	₹ in '00)	
	Current Year	Previous Year
Cash Credit Facility From Schedule Bank	115,360.43	107.07
Current Maturities Of Long Term Obligation	3,947.28	8,064.98
Total in ₹	119,307.71	8,172.05

Note : 8 Trade Payable

Particulars	₹ in '00)	
	Current Year	Previous Year
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	926,816.99	885,955.24
Total in ₹	926,816.99	885,955.24

8.1 Disclosures under the Micro, Small & Medium Enterprises Development Act, 2006

Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the company. There are no more than 10 parties on account of principal amount and/ or interest and accordingly no additional disclosures have been made.

8.2 Trade Payables due for payment

Trade Payables Aging Schedule 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	826,474.33	30,342.73	-	-	-	926,816.99
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-

Trade Payables Aging Schedule 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	867,974.31	18,380.33	-	-	-	886,354.64
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-

Note : 9 Other Current Liabilities

Particulars	₹ in '00)	
	Current Year	Previous Year
Tax & Other Statutory Dues	1,322.14	645.00
Expense Payable	14,733.10	7,215.86
Total in ₹	16,055.24	7,860.86



Skyland Transport Ltd.

Notes : 10. Fixed Assets
Tangible Assets

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 01-Apr-23	Addition	Deductions	As at 31-Mar-24	As at 01-Apr-23	Addition	Deductions	As at 31-Mar-24	As at 31-Mar-23
Air Cncler	-	125.00	-	125.00	-	77.00	-	108.00	-
Computer	5,883.57	198.80	-	6,082.37	5,821.53	90.14	-	105.70	62.04
Post & Printer Machine	999.79	-	-	999.79	828.83	28.51	-	115.40	190.96
Crane	24,241.88	-	-	24,241.88	7,371.14	3,407.90	-	14,062.84	17,170.24
Pressure Pump	200.00	-	-	200.00	116.75	18.57	-	68.18	83.25
Total	31,626.24	313.80	-	31,940.04	14,168.28	3,260.63	-	17,428.87	14,510.19
Previous Year	32,281.01	282.00	937.77	31,625.24	11,025.52	3,950.67	907.94	14,168.25	17,456.99



SKYLAND TRANSPORT LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Note : 11 Capital Work-in-Progress

Particulars	Current Year	Previous Year
Debitors - Demand	66,040.46	66,040.46
Total in ₹	66,040.46	66,040.46

CWIP Aging Schedule as on 31.03.2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Assets	-	4,923.19	-	61117.27	66,040.46
	-	-	-	-	66,040.46

CWIP Aging Schedule as on 31.03.2023

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Assets	4923.19	-	29724.8	12092.47	66,040.46
	4923.19	-	-	-	66,040.46

Note : 12 Other Non Current Assets

Particulars	Current Year	Previous Year
Security Deposits	1,590.00	1,230.00
Interest & Advances	-	-
- Demand Party	-	-
- Other Party	3,500.00	2,553.30
Total in ₹	4,090.00	3,783.30

Note : 13 Current Investments

Particulars	Current Year	Previous Year
Investments	20,000.00	33,326.75
Total in ₹	20,000.00	33,326.75

Investments in MUTUAL FUNDS- UNQUOTED

Particulars	Current Year	Previous Year
Axis Short Term Fund	20,000.00	20,000.00
Total in ₹	20,000.00	20,000.00

INVESTMENTS IN EQUITY SHARES - UNQUOTED

Particulars	Current Year	Previous Year
In Other Companies	-	-
Unquoted fully paid up Equity Shares of ₹10/- each	-	-
101,0000 shares of HGL Electronics Ltd	-	11,000.00
0(23,267) shares of Skymedia Travel Services (P) Ltd	-	2,326.75
Total in ₹	-	13,326.75

Market Value of Unquoted Investments

23,149.01 33,996.63

Aggregate Assesment of Unquoted Investments

20,000.00 33,326.75

Note : 14 Trade Receivables

Particulars	Current Year	Previous Year
(Unsecured & considered good)	611,693.81	663,709.69
Total in ₹	611,693.81	663,709.69

Trade Receivables Aging Schedule as on 31.03.2024

Particulars	Outstanding for following periods from the date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Un disputed Trade receivables - considered good	347,461.11	23,194.92	59,410.65	100,278.99	76,348.17	611,693.81
(ii) Un disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-



SKYLAND TRANSPORT LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Trade Receivables Aging Schedule as on 31.03.2024

(₹ in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Unliquidated Trade receivables - considered good	341,173.93	56,937.87	165,487.05	100,100.86	-	663,709.71
(ii) Unliquidated Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Note : 13 Cash and Cash Equivalents

(₹ in '00)

Particulars	Current Year	Previous Year
Balance with Bank		
Current Account	90,192.00	187,384.32
Fixed Deposits	473,867.57	14,037.75
Cash on hand (As verified by the management)	2,531.91	3,487.58
Total in ₹	566,591.48	204,909.65

Note : 14 Short Term Loans & Advances

(₹ in '00)

Particulars	Current Year	Previous Year
(Unsecured, considered good)		
Loans to related Party		
Related Party	35,184.30	118,019.32
Advance To Suppliers	6,537.00	4,672.80
Other Loans and Advances		
Advance Tax (Net of Provision)	18,409.09	33,901.38
Prepaid Expenses	823.11	886.43
Other Statutory Dues	8,429.00	8,283.00
Total in ₹	69,382.50	165,762.93

Note : 17 Revenue from Operations

(₹ in '00)

Particulars	Current Year	Previous Year
Transport & Logistic Service	1,246,317.89	1,370,601.64
Total in ₹	1,246,317.89	1,370,601.64

Note : 18 Other Income

(₹ in '00)

Particulars	Current Year	Previous Year
Interest from Fixed Deposit	24,815.42	909.18
Dividend on equity (as refund)	3,000.65	3,320.96
Interest on loan	3,343.43	17,187.30
Misc. Receipts	-	3,975.74
Total in ₹	31,162.50	25,393.18

Note : 19 Freight Expense

(₹ in '00)

Particulars	Current Year	Previous Year
Lease Hire & Other Expense	1,023,348.30	1,078,772.89
Total in ₹	1,023,348.30	1,078,772.89



SKYLAND TRANSPORT LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Note : 20 Employee Benefit Expenses

		(₹ in '00)	
	Particulars	Current Year	Previous Year
	Salary & Allowances	36,561.04	36,302.77
	Other Employee Related Expense	380.80	15,579.74
	Bonus	4,335.79	6,171.60
	Gratuity	2,000.00	-
	Employee Contribution to Provident Fund & PF	3,795.55	3,487.25
	Total in ₹	48,041.18	78,792.66

Note : 21 Depreciation

		(₹ in '00)	
	Particulars	Current Year	Previous Year
	Depreciation on Property, Plant & Equipment	3,260.61	3,360.67
	Total in ₹	3,260.61	3,360.67

Note : 22 Finance Costs

		(₹ in '00)	
	Particulars	Current Year	Previous Year
	Interest on loan	3,093.47	3,386.46
	Bank Charges	913.83	1,446.67
	Total in ₹	4,013.30	4,833.13

Note : 23 Other Expenses

		(₹ in '00)	
	Particulars	Current Year	Previous Year
Selling and Administrative Expenses			
	Interest on Accrual		
	Statutory Audit	1,770.04	1,770.00
	Tax Audit	177.00	-
	Income Tax Matters	737.50	-
	Company Law Matters	200.50	-
	Bank Interest	-	344.40
	Bank & Financial	17.50	32.50
	Business Insurance Expense	4,416.18	4,912.31
	Company Maintenance	24.10	31.00
	Conveyance Expenses	4,178.67	2,078.54
	Director Remuneration	42,000.00	39,000.00
	Donation & Welfare CDB	22,722.60	-
	Donations & Subscriptions	411.51	819.00
	Electricity Charges	1,136.23	1,303.79
	General Exp	1,420.83	2,000.29
	Godown Rent	32,721.54	20,028.40
	Insurance	138.11	-
	Legal Exp	285.00	204.73
	Litigation fees	-	88.50
	Membership Expenses	80.00	59.00
	MV Tax	83.32	111.82
	Office Expenses	2,665.69	3,104.22
	Office Rent	2,082.40	2,274.50
	Penalty on Late Filing	100.00	-
	Postage & Courier	1,290.70	1,300.81
	Printing & Stationery	1,690.25	1,797.10
	Professional Fees	286.80	493.00
	Renewal Charge	198.78	223.61
	Repair & Maintenance	1,272.48	3,126.07
	ROC Filing Fees	584.08	68.00
	TDI Interest	3,038.94	-
	Telephone Charges	1,376.26	1,342.39
	Tender Fees	147.30	-
	Traveling Charges	9,768.72	8,900.71
	Warehousing Charge	3,795.42	1,000.00
	Total in ₹	121,302.55	96,894.32

Note : 24 Earnings per Share (EPS)

		(₹ in '00)	
	Particulars	Current Year	Previous Year
	Net Profit for the year (₹) (4-hundred)	38,391.37	24,593.91
	Weighted average no of Equity Shares	47,030	47,030
	Basic & Diluted Earnings per share (₹)	77.44	52.32
	Face Value per Equity Share (₹)	100	100



SKYLAND TRANSPORT LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Note : 25 Related Parties Disclosures			
ii) Key Management Personnel			
a) Name of Key Management Personnel			Director
b) Name of Key Management Personnel			Director
c) Name of Key Management Personnel			Director
d) Name of Key Management Personnel			Relative of KMP
iii) Enterprises over which Key Management Personnel and their Relatives have significant influence			
a) Name of Enterprise			Expressway 360 Services India Pvt Ltd.
iii) Transaction during the year with related parties			
Nature of Transaction	₹ in 00)		(₹ in 00)
	Key Management Personnel (KMP) & Relatives	Enterprises over which KMP & their relatives have significant influence	Total
Loan Given	30,000.00	182,300.00	212,300.00
	191,673.21	35,050.00	226,723.21
Refund of Loan Given	125,500.00	182,300.00	307,800.00
	80,083.88	226,300.00	306,383.88
Interest Income	-	1,473.57	1,473.57
	1,876.32	15,311.18	17,187.50
Director Remuneration	42,000.00	-	42,000.00
	20,000.00	-	20,000.00
Balance as at 31st March, 2024			
Loan Given	31,194.34	-	31,194.34
	120,619.52	-	120,619.52
Director Remuneration Payable	-	-	-
	8,000.00	-	8,000.00

Note: Figures in Indica represent previous year amount.

Note : 26 Additional Regulatory Information

Ratio	Basis	31st March, 2024		31st March, 2023		Deviation	Reason for Deviation
		Value	%	Value	%		
Current Ratio	Current Assets	1,265,164.46		1,069,690.82		0.47%	Decrease in other Current Liabilities
	Current Liabilities	1,061,979.94	1.19	903,138.13	1.19		
Debt Equity Ratio	Total Debt	128,507.72		30,817.98		185.92%	NA
	Shareholders Equity	247,691.75	0.64	211,300.40	0.24		
Debt Service Coverage Ratio	Earnings available for Debt Debt Service	22,326.72	0.33%	26,829.78	0.73%	-54.30%	Increase in Finance Cost
Return on Equity Ratio	Net Profit After Taxes	26,351.37	14.69%	24,500.91	11.64%	26.20%	Increase in Margin
	Shareholders Equity	247,691.75		211,300.40			
Inventory Turnover Ratio	Cost of Goods Sold/Sales	NA	NA	NA	NA	NA	-
Trade Receivables Turnover Ratio	Net Credit Sales	1,246,317.89	195.44%	1,270,601.64	119.48%	63.57%	Decrease in Credit Sales
	Average Accounts Receivable	637,701.75		1,063,445.30			
Trade Payables Turnover Ratio	Net Credit Purchases	1,023,343.30	112.90%	1,078,772.59	79.45%	42.10%	NA
	Average Accounts Payable	906,286.12		1,357,777.72			
Net Capital Turnover Ratio	Revenue from Operations* Working Capital	1,246,317.89	6.13	1,270,601.64	7.38	-19.11%	Decrease in sales
Net Profit Ratio	Net Profit	26,351.37	2.92%	24,500.91	1.94%	50.82%	Increase in Margin
	Revenue from Operations*	1,246,317.89		1,270,601.64			
Return on Capital Employed	EBIT	22,536.25	21.21%	26,829.78	17.45%	21.53%	Increase in Margin
	Capital Employed	247,691.75		211,300.40			
Return on Investment	Net Profit	NA	NA	NA	NA	NA	-
	Cost of Investment	NA	NA	NA	NA	NA	-



SKYLAND TRANSPORT LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Note : 27 Other Statutory Information & Notes To Accounts

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
 - ii) The Company does not have any transactions with companies struck off.
 - iii) The Company has Cash Credit Loan from Axis Bank & ICICI bank which is secured against fixed deposit lodged with the banks.
 - iv) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 - v) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - vi) The Company has not advanced or loaned or invested funds in any other persons or entities, 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.
 - vii) The Company has not received any fund from any persons or entities, 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.
 - viii) With the opinion of Management and to the best of their knowledge and belief the value of realization of Loans, Advances and Current Assets in ordinary course of Business will not be less than the amount for which they are stated in the Balance Sheet.
 - ix) Certain balance of the Asset, Liabilities, Sundry Creditors, Sundry Debtors, Unsecured Loans & Advances are subject to confirmation and verification and are certified by the management.
 - x) The Company is not involved in foreign trade. It has not made transaction in any foreign currency during the year, hence no disclosure need to be made.
 - xi) All amounts disclosed in financial statements and notes have been rounded off to the nearest hundred upto two decimals as per requirements of Schedule III, unless otherwise stated.
 - xii) Previous Year figures have been regrouped/rearranged whenever considered necessary to correspond with the current year's classification /disclosure.
- iii) Contingent Liabilities: Nil.

As per our report of even date

For Garg Narender & Co.
Chartered Accountants
FRN : 323694E

For and on behalf of the Board

Vishal Garg

SKYLAND TRANSPORT LTD.
Ramesh Kumar Gupta

Director

SKYLAND TRANSPORT LTD.

Mohit Gupta
Director

Vishal Garg
(Partner)
M.No: 0631135

Ramesh Kumar Gupta
DIN: 03158448

Mohit Gupta
DIN: 02266890

Place: Kolkata
Date: 03-09-2024

