



4th September, 2025

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Scrip Code: 540738

Sub: Annual Report for the Financial Year 2024-25 and Notice of 31st Annual General Meeting

Dear Sir/ Madam,

This is to inform you that the **31st Annual General Meeting ('AGM')** of the Members of the Company will be held on **Tuesday, 30th September, 2025 at 4.30 p.m.** through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 30(2) read with Para A of Part A of Schedule III and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are enclosing herewith the Annual Report for the financial year 2024-25 along with the aforesaid Notice of the 31st AGM. The Annual Report and the Notice of AGM are also available on the Company's website i.e. www.shreejitranslogistics.com.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Shreeji Translogistics Limited

Himani
Harshin
Dave

Digitally signed by
Himani Harshin Dave
Date: 2025.09.04
16:14:18 +05'30'

Himani Dave

Company Secretary & Compliance Officer



REGIONAL OFFICES :

Chennai : T : 2680 0092 / 2680 0093 • E : chennai@shreejitrans.com
Bangalore : T : 4081 2222 / 4081 2200 • E : bangalore@shreejitrans.com

PAN No. : AAEC53602B
SAC Code : 996511
CIN No. : L63010MH1994PLC077890

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty First (31st) Annual General Meeting of the members of **SHREEJI TRANSLOGISTICS LIMITED** will be held on Tuesday, 30th September, 2025 at 4.30 p.m. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and the Auditors thereon, and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Rajnikant C. Shah (DIN: 00269109), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Mukesh M. Shah (DIN: 00280536), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To appoint Statutory Auditors to fill up the causal vacancy

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, consent of the members be and is hereby accorded for appointment of M/s. G. P. Kapadia & Co., Chartered Accountants (FRN: 104768W), as the Statutory Auditors of the Company with effect from 25th August, 2025 to fill up casual vacancy caused by the resignation of M/s. Sanjay C. Shah & Associates, Chartered Accountants (Registration No. 128148W) and that M/s. G. P. Kapadia & Co. shall hold office until the conclusion of the 31st Annual General Meeting, at such remuneration plus applicable taxes as may be recommended by the Audit Committee in consultation

with the Auditors and duly approved by the Board of Directors of the Company and that they be paid in addition the out of pocket expenses and travelling expenses they may incur in carrying out their duties as Auditors."

5. To appoint Statutory Auditors of the Company for term of 5 (Five) years

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, consent of the members be and is hereby accorded for appointment of M/s. G. P. Kapadia & Co., Chartered Accountants (Firm Registration No. 104768W), as the Statutory Auditors of the Company for a term of 5 (Five) years to hold office from the conclusion of the 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting of the Company to be held in the year 2030, at such remuneration plus applicable taxes as may be recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company and that they be paid in addition the out of pocket expenses and travelling expenses they may incur in carrying out their duties as Auditors."

6. To re-appoint Mr. Shailesh Surendra Kamdar (DIN: 07605986) as an Independent Director

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b) and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, Mr. Shailesh Surendra Kamdar (DIN: 07605986), who will complete his first

term as a Non-Executive Independent Director of the Company on 27th November, 2025 and who is eligible for re-appointment and whose re-appointment as an Independent Director is recommended by the Nomination and Remuneration Committee of the Directors and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (Five) years commencing from 28th November, 2025 to 27th November, 2030 and that Mr. Shailesh Surendra Kamdar shall not be liable to retire by rotation."

7. To re-appoint Mr. Dharmendra Dhirajlal Vora (DIN: 01870374) as an Independent Director

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b) and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, Mr. Dharmendra Dhirajlal Vora (DIN: 01870374), who will complete his first term as a Non-Executive Independent Director of the Company on 27th November, 2025 and who is eligible for re-appointment and whose re-appointment as an Independent Director is recommended by the Nomination and Remuneration Committee of the Directors and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (Five) years commencing from 28th November, 2025 to 27th November, 2030 and that Mr. Dharmendra Dhirajlal Vora shall not be liable to retire by rotation."

8. To re-appoint Mr. Vivek Umesh Shah (DIN: 07215797) as an Independent Director

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b) and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, Mr. Vivek Umesh Shah (DIN: 07215797), who will complete his first term as a Non-Executive Independent Director of the Company on 27th November, 2025 and who is eligible for re-appointment and whose re-appointment as an Independent Director is recommended by the Nomination and Remuneration Committee of the Directors and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (Five) years commencing from 28th November, 2025 to 27th November, 2030 and that Vivek Umesh Shah shall not be liable to retire by rotation."

9. To re-appoint Mr. Satish Ratilal Shah (DIN: 07535925) as an Independent Director

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b), 17(1A) and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, Mr. Satish Ratilal Shah (DIN: 07535925), who will complete his first term as a Non-Executive Independent Director

of the Company on 27th November, 2025 and who is eligible for re-appointment and who would attain the age of 75 years on 30th September, 2029 during his second term and whose re-appointment as an Independent Director is recommended by the Nomination and Remuneration Committee of the Directors and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (Five) years commencing from 28th November, 2025 to 27th November, 2030 and that Mr. Satish Ratilal Shah shall not be liable to retire by rotation.”

10. To appoint Secretarial Auditors of the Company for a term of 5 (Five) years

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory

modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Sanjeev Shah & Associates, Peer Reviewed Practicing Company Secretaries, (FRN: S2016MH358900) be and are hereby appointed as Secretarial Auditors of the Company for a term of 5 (Five) years from financial year 2025-26 till the financial year 2029-30 at such remuneration plus taxes, as the Board of Directors (hereinafter referred to as the Board which expression shall include any Committee thereof or person(s) authorized by the Board) and the Secretarial Auditor mutually decide and that they be paid in addition the out of pocket expenses and travelling expenses they may incur in carrying out their duties as Auditors.”

By Order of the Board

Himani Dave
Company Secretary
Membership Number: A26285
Place: Navi Mumbai
Date: 25th August, 2025

Registered Office:
D-3011, Akshar Busniess Park,
Plot No. 03, Sector 25, Vashi,
Navi Mumbai – 400703.
Website: www.shreejitranslogistics.com

NOTES:

1. The Ministry of Corporate Affairs has vide General Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023 and 19th September, 2024 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its Circular dated 3rd October, 2024 has also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the 31st AGM of the Company is being held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The deemed venue of the AGM shall be the Registered Office of the Company at D-3011, Akshar Business Park, Plot No.03, Sector 25, Vashi, Navi Mumbai- 400703.
2. Since the AGM is being held pursuant to MCA Circulars through VC/ OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and the SEBI Circulars, the facility for appointment of proxies by the members will not be available for this AGM. Hence, proxy forms, attendance slips and route map for venue of the AGM are not annexed to this Notice. However, the Institutional shareholders/ Corporate shareholders are entitled to appoint Authorised Representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote at the AGM.
4. The Members holding shares in the Company as on Tuesday, 23rd September, 2025, may join the AGM through VC/ OAVM Facility 15 minutes before the time scheduled to start the AGM i.e. from 4.15 p.m. (IST) and till the time of conclusion of the AGM, by following the procedure as mentioned in the Notice.
5. The attendance of the Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Members who would like to express their views or ask questions as a speaker during the AGM may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID and mobile number at cs@shreejitrans.com on or before Tuesday, 23rd September, 2025. **Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. Queries on accounts and operations of the Company, if any, may please be sent to the Company through email at cs@shreejitrans.com, latest by Tuesday, 23rd September, 2025, so that the answers may be made readily available at the Meeting.
8. As per the MCA Circulars and SEBI Circular, the Notice of the 31st AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those members whose email IDs are registered with the Company/ Depository Participant(s) ('DPs'). A letter containing the web-link for the Annual Report will be sent to the Members who have not registered their email ids. The Members may also note that this Notice and the Annual Report will also be available for download on the Company's website www.shreejitranslogistics.com, and can also be accessed from relevant section of the website of BSE Limited at www.bseindia.com and the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.
9. Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant details in respect of Directors seeking appointment/ re-appointment at this AGM is annexed.
10. As per the provisions of the Companies Act, 2013, facility for making nomination is available to the members in respect of the shares held by them. Members may write to their Depository Participants for the purpose.
11. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members are therefore, requested to submit their PAN details to their Depository Participant, if not already submitted.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members through electronic mode during the AGM.

13. PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING NOTICE AND ANNUAL REPORT ELECTRONICALLY AND CAST VOTES ELECTRONICALLY

The Members are requested to register/ update email id and bank account details with their respective Depository Participants. Members may also temporarily register their e-mail ids with the RTA, at <https://www.bigshareonline.com/InvestorRegistration.aspx> or at investor@bigshareonline.com by providing details such as Name, DPID, Client ID, PAN, mobile number and e-mail id. On submission of the Member's details in the above link, the Members will receive an OTP, which will have to be entered in the link for verification.

14. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ('NSDL') for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the AGM will be provided by NSDL.
- II. The remote e-voting period begins on Saturday, 27th September, 2025 at 9:00 A.M. and ends on Monday, 29th September, 2025 at 5.00 P.M.
- III. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members may cast their vote electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

INSTRUCTIONS FOR MEMBERS FOR USING NSDL E-VOTING SYSTEM:

The way to vote electronically and join the meeting virtually on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual AGM for Individual shareholders holding securities in demat mode

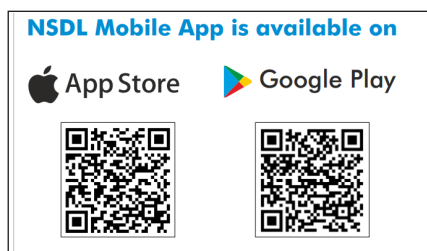
In terms of SEBI Circular dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

1. Individual Shareholders holding securities in demat mode with NSDL.

- (i) For OTP based login you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- (ii) Existing **IDeAS** user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on "**Access to e-voting**" under e-voting services and you will be able to see e-voting page. Click on company name or **e-voting service provider i.e. NSDL** and you will

be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

- (iii) If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- (iv) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or **e-voting service provider i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
- (v) Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.



2. Individual Shareholders holding securities in demat mode with CDSL

- (i) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com/

and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

- (ii) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- (iii) If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com/ and click on login & New System Myeasi Tab and then click on registration option.
- (iv) Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from e-voting link available on www.cdslindia.com/ home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

4. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

(iv) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

(v) Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the

email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- (vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/ Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- (vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- (viii) Now, you will have to click on "Login" button.
- (ix) After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.

- (i) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- (ii) Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

- (iii) Now you are ready for e-voting as the Voting page opens.
- (iv) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- (v) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (vii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- (i) Institutional shareholders/ Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer by e-mail to sanjay.sangani@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-voting"** tab in their login.
- (ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 or send a request to Mr. Suketh Shetty at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- (i) Shareholders are requested to provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@shreejitrans.com. If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- (ii) Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- (iii) In terms of SEBI circular dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email id correctly in their demat account in order to access e-voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- (i) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- (iii) Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (iv) The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

- (i) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join Meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
- (ii) Members are encouraged to join the Meeting through Laptops for better experience.
- (iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

15. Other information of e-voting

- (i) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, 23rd September, 2025.
- (ii) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Tuesday, 23rd September, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or Company/ RTA.
- (iii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.

- (iv) Mr. Sanjay H. Sangani, Practising Company Secretary (Membership No.4090) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting during the AGM in a fair and transparent manner.
- (v) The Results declared along with the report of the Scrutinizer, shall be placed on the website

of the Company www.shreejitranslogistics.com/ and on the website of NSDL immediately after the declaration of result by the Chairman of the Meeting or a person authorized by him in writing and the same shall be communicated to BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 4 and 5

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. Sanjay C. Shah & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company at the Annual General Meeting of the Company held on 30th September, 2024, to hold office for a period of 5 years till the conclusion of the Annual General Meeting of the Company to be held in the year 2029. However, on 12th August, 2025, M/s. Sanjay C. Shah & Associates, Chartered Accountants have tendered their resignation as the Statutory Auditors of the Company before completion of their term. Their resignation has caused a casual vacancy in the office of Statutory Auditors and casual vacancy so caused by the resignation of auditors can only be filled up by the Company after taking consent of the members in accordance with the provisions of Section 139(8) of the Companies Act, 2013.

The Board of Directors at their meeting held on 25th August, 2025, on the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, has appointed M/s. G. P. Kapadia & Co., Chartered Accountants (FRN: 104768W), to fill up the casual vacancy caused by the resignation of M/s. Sanjay C. Shah & Associates, Chartered Accountants and to hold office as Statutory Auditor of the Company till the conclusion of 31st Annual General Meeting, subject to approval of members at the 31st Annual General Meeting of the Company.

Further, the Board of Directors at their meeting held on 25th August, 2025, on the recommendation of the Audit Committee, has also recommended the appointment of M/s. G. P. Kapadia & Co., Chartered Accountants (FRN: 104768W), to hold office as Statutory Auditors of the Company for a term of 5 (Five) years from conclusion of 31st Annual General Meeting until the conclusion of 36th Annual General Meeting to be held in the year 2030, subject to approval of members at the 31st Annual General Meeting of the Company.

M/s. G. P. Kapadia & Co. have consented to their appointment as Statutory Auditors of the Company to fill up the casual vacancy and for a term of 5 (Five) years and have confirmed that their appointment, if made, would be in accordance with Section 139 and Section 141 of the Companies Act, 2013.

Additional information about the Statutory Auditors pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided below:

Details	Particulars
Proposed Fees payable to the Statutory Auditor(s)	Proposed Fees for Statutory Audit for the financial year 2025-26 will be Rs. 9,00,000/- plus applicable taxes. The Board be given powers to revise the remuneration upon recommendation of the Audit Committee.
Terms of appointment	M/s. G. P. Kapadia & Co., Chartered Accountants, is proposed to be appointed for a term of 5 years from the conclusion of this 31 st AGM until the conclusion of the 36 th AGM to be held in the year 2030.
In case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	The Audit Fees for the financial year 2025-26 will be Rs. 9,00,000/- as compared to Rs. 12,00,000/- for the financial year 2024-25.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory Auditor(s) proposed to be appointed	The Board of Directors and the Audit Committee, at their respective meetings held on 25 th August, 2025 and 23 rd August, 2025, have considered various parameters like audit experience across the industries, market standing of the firm, clientele served, technical knowledge, etc., and found M/s. G. P. Kapadia & Co., Chartered Accountants suitable for this appointment and accordingly, recommended the same.

The Board recommends the resolutions for the approval of the members. None of the directors or key managerial personnel or any of their relatives is concerned or interested in the resolutions set out at Item Nos. 4 and 5.

Item No. 6

In terms of the provisions of Section 149 of the Companies Act, 2013 and Rules framed thereunder, Mr. Shailesh Surendra Kamdar (DIN: 07605986) was appointed as an Independent Director of the Company, for a period of five years from 28th November, 2020 to 27th November, 2025, not liable to retire by rotation.

Considering the expertise, experience and contribution made by Mr. Shailesh Surendra Kamdar during his first term and based on his performance evaluation and pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company (the 'Board'), at its meeting held on 25th August, 2025, have proposed the re-appointment of Mr. Shailesh Surendra Kamdar, as a Non-Executive Independent Director of the Company for a second consecutive term of five years from 28th November, 2025 to 27th November, 2030, not liable to retire by rotation, for the approval of the members at the ensuing Annual General Meeting.

The Company has received notice from a member under Section 160(1) of the Companies Act, 2013 proposing his re-appointment as an Independent Director. The Company has received declarations from Mr. Shailesh Surendra Kamdar confirming that he continues to meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also confirmed that he has registered himself in the database for Independent Directors.

Pursuant to Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a Special Resolution.

It is proposed to seek members' approval for the re-appointment of Mr. Shailesh Surendra Kamdar as Non-Executive Independent Director for a second term of five consecutive years from 28th November, 2025 to 27th November, 2030 and he shall not be liable to retire by rotation in terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the resolution set out at Item No. 6 for the approval of the members. In the opinion of the Board, the Independent Director, proposed to be re-appointed, fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Shailesh Surendra Kamdar may be regarded as concerned or interested in the resolution in respect of his own re-appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives are interested in this Resolution.

Brief Resume of the Independent Director as required under Regulation 36(3) of the Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India is provided separately in this Notice. A copy of the draft Letter of Appointment of Independent Director, setting out the terms and conditions of re-appointment is being made available for inspection by the Members through electronic mode.

Item No. 7

In terms of the provisions of Section 149 of the Companies Act, 2013 and Rules framed thereunder, Mr. Dharmendra Dhirajlal Vora (DIN: 01870374) was appointed as an Independent Director of the Company, for a period of five years from 28th November, 2020 to 27th November, 2025, not liable to retire by rotation.

Considering the expertise, experience and contribution made by Mr. Dharmendra Dhirajlal Vora during his first term and based on his performance evaluation and pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company (the 'Board'), at its meeting held on 25th August, 2025, have proposed the re-appointment of Mr. Dharmendra Dhirajlal Vora, as a Non-Executive Independent Director of the Company for a second consecutive term of five years from 28th November, 2025 to 27th November, 2030, not liable to retire by rotation, for the approval of the members at the ensuing Annual General Meeting.

The Company has received notice from a member under Section 160(1) of the Companies Act, 2013 proposing his re-appointment as an Independent Director. The Company has received declarations from Mr. Dharmendra Dhirajlal Vora confirming that he continues to meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also confirmed that he has registered himself in the database for Independent Directors.

Pursuant to Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a Special Resolution.

It is proposed to seek members' approval for the re-appointment of Mr. Dharmendra Dhirajlal Vora as Non-Executive Independent Director for a second term of five consecutive years from 28th November, 2025 to 27th November, 2030 and he shall not be liable to retire by rotation in terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the resolution set out at Item No. 7 for the approval of the members. In the opinion of the Board, the Independent Director, proposed to be re-appointed, fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Dharmendra Dhirajlal Vora may be regarded as concerned or interested in the resolution in respect of his own re-appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives are interested in this Resolution.

Brief Resume of the Independent Director as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India is provided separately in this Notice. A copy of the draft Letter of Appointment of Independent Director, setting out the terms and conditions of re-appointment is being made available for inspection by the Members through electronic mode.

Item No. 8

In terms of the provisions of Section 149 of the Companies Act, 2013 and Rules framed thereunder, Mr. Vivek Umesh Shah (DIN: 07215797) was appointed as an Independent Director of the Company, for a period of five years from 28th November, 2020 to 27th November, 2025, not liable to retire by rotation.

Considering the expertise, experience and contribution made by Mr. Vivek Umesh Shah during his first term and based on his performance evaluation and pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company (the 'Board'), at its meeting held on 25th August, 2025, have proposed the re-appointment of Mr. Vivek Umesh Shah, as a Non-Executive Independent Director of the Company for a second consecutive term of five years from 28th November, 2025 to 27th November, 2030, not liable to retire by rotation, for the approval of the members at the ensuing Annual General Meeting.

The Company has received notice from a member under Section 160(1) of the Companies Act, 2013 proposing his re-appointment as an Independent Director. The Company has received declarations from Mr. Vivek Umesh Shah confirming that he continues to meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also confirmed that he has registered himself in the database for Independent Directors.

Pursuant to Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a Special Resolution.

It is proposed to seek members' approval for the re-appointment of Mr. Vivek Umesh Shah as Non-Executive Independent Director for a second term of five consecutive years from 28th November, 2025 to 27th November, 2030 and he shall not be liable to retire by rotation in terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the resolution set out at Item No. 8 for the approval of the members. In the opinion of the Board, the Independent Director, proposed to be re-appointed, fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Vivek Umesh Shah may be regarded as concerned or interested in the resolution in respect of his own re-appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives are interested in this Resolution.

Brief Resume of the Independent Director as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India is provided separately in this Notice. A copy of the draft Letter of Appointment of Independent Director, setting out the terms and conditions of re-appointment is being made available for inspection by the Members through electronic mode.

Item No. 9

In terms of the provisions of Section 149 of the Companies Act, 2013 and Rules framed thereunder, Mr. Satish Ratilal Shah (DIN: 07535925) was appointed as an Independent Director of the Company, for a period of five years from 28th November, 2020 to 27th November, 2025, not liable to retire by rotation.

Considering the expertise, experience and contribution made by Mr. Satish Ratilal Shah during his first term and based on his performance evaluation and pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company (the 'Board'), at its meeting held on 25th August, 2025, have proposed the re-appointment of Mr. Satish Ratilal Shah, as a Non-Executive Independent Director of the Company

for a second consecutive term of five years from 28th November, 2025 to 27th November, 2030, not liable to retire by rotation, for the approval of the members at the ensuing Annual General Meeting.

The Company has received notice from a member under Section 160(1) of the Companies Act, 2013 proposing his re-appointment as an Independent Director. The Company has received declarations from Mr. Satish Ratilal Shah confirming that he continues to meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also confirmed that he has registered himself in the database for Independent Directors.

Pursuant to Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a Special Resolution.

Further, pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, all listed companies are required to obtain shareholders' approval by way of Special Resolution for continuation of directorship of Non-Executive Directors, who have attained the age of seventy five (75) years. Mr. Satish Ratilal Shah, would attain the age of 75 years on 30th September, 2029 during his second term and therefore, consent of the members by way of Special Resolution is also sought by the Company in compliance with Regulation 17(1A) of SEBI Listing Regulations, for his continuation as Non-Executive Independent Director of the Company beyond the age of 75 years.

It is proposed to seek members' approval for the re-appointment of Mr. Satish Ratilal Shah as Non-Executive Independent Director for a second term of five consecutive years from 28th November, 2025 to 27th November, 2030 and he shall not be liable to retire by rotation in terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the resolution set out at Item No. 9 for the approval of the members. In the opinion of the Board, the Independent Director, proposed to be re-appointed, fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Satish Ratilal Shah may be regarded as concerned or interested in the resolution in respect of his own

re-appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives are interested in this Resolution.

Brief Resume of the Independent Director as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India is provided separately in this Notice. A copy of the draft Letter of Appointment of Independent Director, setting out the terms and conditions of re-appointment is being made available for inspection by the Members through electronic mode.

Item No. 10

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 (the 'Act'), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), every listed company is required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to its Board's Report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), every listed entity and its material subsidiaries in India are required to conduct Secretarial Audit and annex the Secretarial Audit Report to its Annual Report.

Additionally, as per the recent amendments in the said Regulation 24A, on the basis of the recommendation of the Board of Directors, a listed entity shall appoint a Secretarial Auditor for a term of 5 (Five) consecutive years, with the approval of its shareholders in its Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 25th August, 2025, has decided to recommend the appointment of M/s. Sanjeev Shah & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for a period of 5 (Five) consecutive years, from financial year 2025-26 to financial year 2029-30, after evaluating and considering various factors such as industry experience, efficiency in conduct of audit, independence, etc.

M/s. Sanjeev Shah & Associates has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations.

Additional information about the Secretarial Auditors pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided below:

Details	Particulars
Proposed Fees payable to the statutory auditor(s) or Secretarial Auditor	Proposed Fees for Secretarial Audit of the Company for the financial year 2025-26 will be Rs. 65,000/- plus applicable taxes. The Board be given powers to revise the remuneration to the Secretarial Auditor.
Terms of appointment	M/s. Sanjeev Shah & Associates, Company Secretaries, are proposed to be appointed for a term of 5 years from financial year 2025-26 to financial year 2029-30.
In case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	N.A.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory Auditor(s) or Secretarial Auditor proposed to be appointed	The Board of Directors and the Audit Committee, at their respective meetings held on 25 th August, 2025 and 23 rd August, 2025, have considered various factors such as industry experience, efficiency in conduct of audit, independence, etc. and found M/s. Sanjeev Shah & Associates, Company Secretaries suitable for this appointment and accordingly, recommended the same.

The Board recommends the resolution for the approval of the members. None of the directors or key managerial personnel or any of their relatives is concerned or interested in the resolution set out at Item No. 10.

By Order of the Board

Himani Dave
Company Secretary
Membership Number: A26285

Place: Navi Mumbai
Date: 25th August, 2025

Registered Office:
D-3011, Akshar Busniess Park,
Plot No. 03, Sector 25, Vashi,
Navi Mumbai – 400703.
Website: www.shreejitranslogistics.com

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 31ST ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ON GENERAL MEETINGS ARE AS UNDER:

Name	Mr. Rajnikant C. Shah	Mr. Mukesh M. Shah
Age	66 years	62 years
Date of First Appointment	4 th August, 1994	4 th August, 1994
Qualification	B.Com.	B.Com.
Brief resume including profile, experience and expertise in specific functional areas	Mr. Rajnikant C. Shah has around 45 years of experience in transport and logistics industry and has worked in the areas of back office, finance, client management, compliances and overall administration. He is currently responsible for broad finance control & accounts, due diligence & risk management and the legal & compliance departments of the Company operating from the Mumbai office.	Mr. Mukesh M. Shah has more than 4 decades of experience in transport and logistics industry and has worked in the areas of back office accounts, client management, marketing, compliances and overall administration. He is currently responsible for administration, marketing, client management and strategic leadership operating from the Bangalore Regional Office of the Company.
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements (incase of independent directors)	N.A.	N.A.
Shareholding in the Company, including shareholding as a beneficial owner	37,94,400 shares (5.43%)	30,81,800 shares (4.41%)
Directorships held in other public companies (excluding Section 8, private and foreign companies)	Nil	Nil
Resignation from listed entities in the past three years	Nil	Nil
Memberships/ Chairmanships in mandatory committees of other companies	Nil	Nil
Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn	Wholetime Director liable to retire by rotation. Remuneration sought to be paid as per the Resolution passed at the AGM held on 30/09/2024. Remuneration last drawn - Rs. 18 Lacs p.a.	Wholetime Director liable to retire by rotation. Remuneration sought to be paid as per the Resolution passed at the AGM held on 30/09/2024. Remuneration last drawn - Rs. 18 Lacs p.a.
Number of Board Meetings attended during the year	6	6
Relationship with other Directors, Manager and other KMP	Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Mahendra C. Shah - Brothers	Mr. Rupesh M. Shah – Brother

Name	Mr. Shailesh S. Kamdar	Mr. Dharmendra D. Vora	Mr. Satish R. Shah	Mr. Vivek U. Shah
Age	51 years	59 years	70 years	38 years
Date of First Appointment	28 th November, 2020	28 th November, 2020	28 th November, 2020	28 th November, 2020
Qualification	Chartered Accountant	Provisional Degree Certificate - Commerce	Chemical Engineer	B.Com.
Brief resume including profile, experience and expertise in specific functional areas	Mr. Shailesh Kamdar, is a Fellow Member of the Institute of Chartered Accountants of India. He is currently a proprietor at Shailesh Kamdar & Co. and has rich experience in the field of finance, Legal and Consulting.	Mr. Dharmendra Vora holds Degree of PDC from Kerala. Mr. Vora is currently self employed as a Managing Partner of Vora Brothers and has rich experience in the Business Strategy.	Mr. Satish Shah holds the degree of Chemical Engineering from Illinois. Mr. Satish Shah is currently self employed as a Consultant in Chemical Engineering field and has more than 30 years of experience in the field of Pharma.	Mr. Vivek Shah holds Degree of Bachelor of Commerce from Bangalore University. He is currently a proprietor at JaverDhan Inc. and has rich experience in the field of finance and marketing.
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements (in case of independent directors)	Mr. Shailesh Kamdar's expertise in Finance and Compliances has been guiding the Company in various financial and compliance decisions.	Mr. Dharmendra Vora has been guiding the Company in developing business strategy and risk management.	Mr. Satish Shah has extensive experience and has been assisting the Company strategy building.	Mr. Vivek Shah has been guiding the Company in marketing aspects.
Shareholding in the Company, including shareholding as a beneficial owner	Nil	Nil	Nil	Nil
Directorships held in other public companies (excluding Section 8, private and foreign companies),	Nil	Nil	Nil	Nil
Resignation from listed entities in the past three years	Nil	Nil	Nil	Nil
Memberships / Chairmanships in mandatory committees of other companies	Nil	Nil	Nil	Nil

Name	Mr. Shailesh S. Kamdar	Mr. Dharmendra D. Vora	Mr. Satish R. Shah	Mr. Vivek U. Shah
Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn	Non-Executive Independent Director not liable to retire by rotation. Remuneration sought to be paid – Sitting Fees Remuneration last drawn – Sitting Fees as mentioned in Corporate Governance Report	Non-Executive Independent Director not liable to retire by rotation. Remuneration sought to be paid – Sitting Fees Remuneration last drawn – Sitting Fees as mentioned in Corporate Governance Report	Non-Executive Independent Director not liable to retire by rotation. Remuneration sought to be paid – Sitting Fees Remuneration last drawn – Sitting Fees as mentioned in Corporate Governance Report	Non-Executive Independent Director not liable to retire by rotation. Remuneration sought to be paid – Sitting Fees Remuneration last drawn – Sitting Fees as mentioned in Corporate Governance Report
Number of Board Meetings attended during the year	3	1	4	1
Relationship with other Directors, Manager and other KMP	Nil	Nil	Nil	Nil

Shreeji Translogistics Ltd.

**31ST ANNUAL
REPORT
2024-25**



CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Bipin C. Shah	Whole-time Director
Mr. Narendra C. Shah	Whole-time Director
Mr. Rajnikant C. Shah	Whole-time Director
Mr. Mukesh M. Shah	Whole-time Director
Mr. Mahendra C. Shah	Whole-time Director
Mr. Rupesh M. Shah	Whole-time Director
Mrs. Drishti H. Parekh	Independent Director
Mr. Shailesh S. Kamdar	Independent Director
Mr. Dharmendra D. Vora	Independent Director
Mr. Satish R. Shah	Independent Director
Mr. Vivek U. Shah	Independent Director
Mr. Hasmukh C. Shah	Independent Director

KEY MANAGERIAL PERSONNEL:

Mr. Harshal B. Shah	Chief Executive Officer
Mr. Bharat Kumar Bhatt	Chief Financial Officer
Mrs. Himani Dave	Company Secretary & Compliance Officer

STATUTORY AUDITORS:

M/s. Sanjay C. Shah & Associates, Chartered Accountants

BANKERS:

Kotak Mahindra Bank Limited

REGISTERED OFFICE:

D-3011, 3rd Floor, Akshar Business Park,
Plot No. 03, Sector 25, Vashi,
Navi Mumbai- 400703.
Tel .: (022) 4074 6666 / 4074 6600
E-mail: mumbai@shreejitrans.com
Website: www.shreejitranslogistics.com

REGISTRAR AND SHARE TRANSFER AGENTS:

Bigshare Services Private Limited
Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093.
Tel. No.: (022) 6263 8200
Fax No.: (022) 6263 8299
E-mail: investor@bigshareonline.com
Website: www.bigshareonline.com

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DIRECTORS' REPORT

To,
The Members

Shreeji Translogistics Limited

Your Directors are pleased to present the 31st Annual Report and Audited Financial Statements of the Company for the year ended 31st March, 2025.

1. FINANCIAL RESULTS

Particulars	Standalone		Consolidated	
	Current Year ended 31.03.2025	Previous Year ended 31.03.2024	Current Year ended 31.03.2025	Previous Year ended 31.03.2024
	(Rs. in Lac)		(Rs. in Lac)	
Revenue from Operations & other Income	22264.93	26241.96	23353.50	26579.51
Profit/ (Loss) before Depreciation, Finance Cost, Exceptional Items and Taxation	1142.99	3073.81	1219.79	3102.57
Less/(Add): Finance Cost	432.49	490.24	435.00	490.82
Less/(Add): Depreciation & Amortisation	483.07	440.79	489.03	443.84
Profit/ (Loss) before Exceptional Items and Taxation	227.43	2142.78	295.76	2167.91
Add/(Less) : Exceptional Items – Gain/(Loss)	-	-	-	-
Profit/ (Loss) before Taxation	227.43	2142.78	295.76	2167.91
Less/(Add): Prov. for Taxation				
- Current	118.14	300.40	143.30	312.05
- Deferred Tax Liability/ (Asset)	(46.56)	212.72	(49.38)	212.72
- Short Provision of Earlier Years	2.50	2.14	2.85	5.91
Profit/ (Loss) after Taxation	153.35	1627.52	198.99	1637.23
Other comprehensive income / (loss), net of tax	(0.75)	(9.28)	(0.75)	(9.28)
Total Comprehensive Income/ (Loss)	152.60	1618.24	198.24	1627.95

There is no change in the nature of business of the Company.

2. DIVIDEND

In order to conserve resources for working capital requirements of the Company, your directors have not recommended any dividend for the year under review.

3. TRANSFER TO RESERVES

The closing balance of the retained earnings of the Company for the year under consideration, after all appropriations and adjustments, is Rs. 4280.04 Lac. The Board has not proposed to transfer any amount to reserves.

4. OPERATIONS

During the year, the Company expanded its geographical presence by establishing operations in four new locations: Dankuni (Kolkata), Sampla (Haryana), Kharagpur (West Bengal) and Jaipur (Rajasthan). During the year under review, there was considerable reduction in the Company's trading business due to pressure on profit margins from the said business. However, the Company strategically continues to invest in and expand its transportation business.

The Company bagged various prestigious awards during the year under consideration like "Premier Bonded Trucking Operator" Award at the India Cargo Awards 2024, "Best Customs Bonded Trucking Company" Award at CargoNxt Conference & Recognitions, "Clean Slate Medalist" from Amazon, "Trucking Partner of the Year" Award from Delhi Indira Gandhi International Airport / GMR and "Customs Bonded Truck Operator of the Year" Award at South East Air Cargo Conclave & Awards 2024.

Standalone

The Company achieved Service Turnover of Rs.19805.00 Lac during the year under consideration as compared to Service Turnover of Rs. 19244.66 Lac achieved during the previous year, which represents increase of about 2.91%. Further, the Company also achieved Trading Turnover of Rs. 2181.38 during the year under consideration as compared to Trading Turnover of Rs. 5735.70 Lac achieved during the previous year. Net profit after tax during the year under consideration is Rs. 153.35 Lac as compared to net profit after tax of Rs. 1627.52 Lac during the previous year, due to increase in expenses like toll prices, Annual Maintenance Costs, Handling Charges, Lorry Hire Charges, Employee Benefit Expenses, adblue oil prices, etc. Your Directors are making constant endeavour to explore new areas to achieve higher turnover and profitability.

Consolidated

The Group achieved Service Turnover of Rs. 20890.69 Lac during the year under consideration as compared to Service Turnover of Rs. 19573.02 Lac

achieved during the previous year. Further, the Group also achieved Trading Turnover of Rs. 2181.38 Lac during the year under consideration as compared to Trading Turnover of Rs. 5735.70 Lac achieved during the previous year. The consolidated net profit after tax during the year under consideration is Rs.198.99 Lac as compared to consolidated net profit after tax of Rs. 1637.23 Lac during the previous year.

5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report on the business outlook and performance review for the year ended 31st March, 2025, as stipulated in Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is available as a separate section which forms part of the Annual Report.

6. CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 and Schedule V of the Listing Regulations, a report on Corporate Governance along with a certificate from a Practicing Company Secretary certifying compliance with conditions of Corporate Governance, forms part of the Annual Report.

7. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS OR SWEAT EQUITY SHARES, OFFERING OF ESOP AND BUY BACK OF SECURITIES

The Company has not issued equity shares with differential voting rights or sweat equity shares. The Company has not offered any shares under Employee Stock Option Scheme. The Company has not bought back any of its securities during the year under review.

8. SHARE CAPITAL

The paid-up Equity Share Capital of the Company as on 31st March, 2025 was Rs. 1397.67 Lac.

During the year under review there were no changes in the Share Capital of the Company.

9. MEETINGS OF THE BOARD OF DIRECTORS & DETAILS OF COMMITTEES OF THE BOARD

Board Meetings

During the year, six meetings of the Board of Directors were held. The details of meetings and attendance of Directors are provided in the Corporate Governance Report which forms part of the Annual Report.

Meeting of Independent Directors

During the year, one meeting of the Independent Directors was held. The details of meeting and attendance of Independent Directors are provided in the Corporate Governance Report which forms part of the Annual Report.

Meetings of Committees of Directors

The Company has four Board-level Committees, which have been established in compliance with the relevant provisions of applicable laws and statutes:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Finance Committee

The composition of aforesaid committees, number of meetings held of each Committee during the year and meetings attended by each member of the Committees are provided in Corporate Governance Report which forms part of the Annual Report.

The recommendations of the Committees, as and when made to the Board, have been accepted by the Board.

10. DIRECTORS AND KEY MANAGEMENT PERSONNEL – APPOINTMENT & RESIGNATION

Mr. Narendra C. Shah and Mr. Mahendra C. Shah, Directors of the Company who retired by rotation, were re-appointed at the Annual General Meeting ("AGM") held on 30th September, 2024. There was no resignation of Director during the year.

Mrs. Himani Dave resigned as Company Secretary and Compliance Officer of the Company w.e.f. 26th May, 2024 and was again appointed as Company Secretary and Compliance Officer of the Company w.e.f. 14th August, 2024.

In compliance with Regulation 17(1A) of the Listing Regulations, a special resolution was passed at the AGM held on 30th September, 2024 for continuation of directorship of Mr. Hasmukh C. Shah, who attained the age of 75 years on 3rd November, 2024, as Non-Executive Independent Director of the Company during his tenure upto 1st August, 2027.

The first term of appointment of 5 (Five) years as Independent Directors of the Company of Mr. Shailesh S. Kamdar, Mr. Dharmendra D. Vora, Mr. Satish R. Shah and Mr. Vivek U. Shah will conclude on 27th November, 2025. Based on the recommendation of the Nomination and Remuneration Committee and

the Board of Directors of the Company, it is proposed to obtain approval of the members at the ensuing AGM by way of Special Resolutions, to re-appoint them as Non-Executive Independent Directors for a second consecutive term of 5 (Five) years w.e.f. 28th November, 2025. Further, Mr. Satish R. Shah, would attain the age of 75 years on 30th September, 2029 during his second term and therefore, consent of the members by way of Special Resolution is also sought at the ensuing AGM in compliance with Regulation 17(1A) of the Listing Regulations, for his continuation as Non-Executive Independent Director of the Company beyond the age of 75 years.

Mr. Rajnikant C. Shah and Mr. Mukesh M. Shah, Directors of the Company, retire by rotation and being eligible offer themselves for re-appointment at the ensuing Annual General Meeting.

In compliance with sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings, brief resume, expertise and other details of the Directors proposed to be appointed/ re-appointed are given in the Notice convening the ensuing Annual General Meeting.

11. DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

The Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Companies Act, 2013 and the Company's Code of Conduct for Board Members and Senior Management. There has been no change in the circumstances affecting their status as Independent Directors of the Company. All Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs.

12. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors has carried out an annual evaluation of its own performance, its committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations.

The Board evaluated its performance after seeking inputs from all the Directors based on criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members based on criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on 5th January, 2017.

The Board reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. and the Board as a whole. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of the Executive Directors and Non-Executive Directors.

The Board of Directors has expressed its satisfaction with the evaluation process.

13. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors confirm the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors 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/ loss of the Company for that period;
- (c) that the Directors have 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) that the Directors have prepared the annual accounts on a going concern basis;
- (e) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- (f) that 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.

14. STATUTORY AUDITORS

M/s. Sanjay C. Shah & Associates, Chartered Accountants (Firm Registration No. 128148W), who were appointed as Statutory Auditors of the Company at the AGM held on 30th September, 2024 for a period of 5 years to hold office from the conclusion of that AGM until the conclusion of AGM of the Company to be held in the year 2029; have tendered their resignation as Statutory Auditors of the Company w.e.f 12th August, 2025. Their resignation has caused a casual vacancy in the office of Statutory Auditors and casual vacancy so caused by the resignation of auditors can only be filled up by the Company after taking consent of the members in accordance with the provisions of Section 139(8) of the Companies Act, 2013. Therefore, in terms of the provisions of Section 139(8) of the Companies Act, 2013 and the Rules framed thereunder and based on the recommendation of the Audit Committee, the Board of Directors has appointed M/s. G. P. Kapadia & Co., Chartered Accountants (Firm Registration No. 104768W), to fill up the casual vacancy caused by the resignation of M/s. Sanjay C. Shah & Associates, Chartered Accountants and to hold office as Statutory Auditor of the Company till the conclusion of the 31st AGM, subject to approval of members at the 31st AGM of the Company.

Further, on the recommendation of the Audit Committee and Board of Directors of the Company, it is also proposed to appoint M/s. G. P. Kapadia & Co., Chartered Accountants (Firm Registration No. 104768W), as Statutory Auditors of the Company to hold office for a term of 5 (Five) years from conclusion of 31st AGM until the conclusion of 36th AGM to be held in the year 2030, subject to approval of members at the 31st AGM of the Company.

As required under the provisions of Section 139(1) of the Companies Act, 2013, the Company has received written consent from M/s. G. P. Kapadia & Co., Chartered Accountants, to their appointment and Certificate, to the effect that their appointment,

if made, would be in accordance with the Companies Act, 2013 and the Rules framed thereunder and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013. The members are requested to appoint the Statutory Auditors as aforesaid and fix their remuneration.

15. AUDIT REPORT

The Auditor's Report, on the Standalone and Consolidated Financial Statements for the financial year 2024-25 issued by M/s. Sanjay C. Shah & Associates, Chartered Accountants (Firm Registration No. 128148W) forms part of this Annual Report and does not contain any qualifications, reservations or adverse remarks or disclaimer.

16. REPORTING OF FRAUDS

During the year under review, the Statutory Auditors and the Secretarial Auditors have not reported to the Audit Committee pursuant to Section 143 (12) of the Companies Act, 2013, any instances of frauds committed in the Company by its officers or employees, the details of which needs to be mentioned in this Report.

17. COST RECORDS

The Central Government has not prescribed maintenance of cost records for the Company under Section 148 (1) of the Companies Act, 2013.

18. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS AND THEIR ADEQUACY

Your Company has in place adequate internal financial controls with reference to financial statements, commensurate with the size, scale and complexity of its operations, which also ensures that all assets are safeguarded and transactions are authorized, recorded and reported correctly. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

19. RISK MANAGEMENT POLICY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. In the Board's view, there are no material risks, which may threaten the existence of the Company.

20. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE

COMPANY WHICH HAVE OCCURRED BETWEEN END OF FINANCIAL YEAR AND DATE OF THIS REPORT

There is no material change and commitment affecting the financial position of the Company which has occurred between end of the financial year under review and the date of this Report.

21. ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Annual Return is placed on the Company's website at <http://www.shreejitranslogistics.com> under the "Investors" Tab.

By virtue of amendment to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Company is not required to provide extract of Annual Return (in Form MGT-9) as part of the Directors' Report.

22. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company had three subsidiary companies—STL Transworld Private Limited, Mihani Trading Private Limited and TKD Digitrans Tech Private Limited. Mihani Trading Private Limited, a wholly-owned non-material subsidiary of the Company, had applied for striking-off its name from the Register of Companies on 28th January, 2025 and its name has been struck off from the Register of Companies by the Registrar of Companies, Mumbai on 25th April, 2025. Consequently, Mihani Trading Private Limited has ceased to be a wholly owned subsidiary of the Company.

The consolidated financial results reflect the operations of STL Transworld Private Limited (subsidiary), Mihani Trading Private Limited (subsidiary), TKD Digitrans Tech Private Limited (subsidiary) and TKD Communication LLP, which is not an associate company within the meaning of the Companies Act, 2013, but it is an Associate as per the Accounting Standard 21. The Company does not have any joint venture company. Pursuant to Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the report on the performance and financial position of the Subsidiary Companies in Form AOC-1 is attached herewith as **Annexure I** and forms part of this Report.

The Audited Financial Statements of the said

subsidiary companies are available on the website of the Company under "Investors" tab and shall also be available for inspection by any member at the Registered Office of the Company during business hours on working days up to the date of the ensuing AGM. Any member, who is interested in obtaining a copy of the Audited Financial Statements of the subsidiary companies, may write to the Company Secretary at the Registered Office of the Company.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the Audited Standalone and Consolidated Financial Statements of the Company along with relevant documents are available on the website of the Company.

23. LOANS, INVESTMENTS AND GUARANTEES BY THE COMPANY

During the year, there is no security provided or investments made or guarantee given by the Company covered under Section 186 of the Companies Act, 2013. The Company has given following loans during the year pursuant to Section 186 of the Companies Act, 2013:

Name of the Entity	Relation	Amount (Rs. In Lac)	Particulars of loans, guarantees, investments	Purpose for which loans, guarantees, investments are proposed to be utilised
STL Transworld Private Limited	Subsidiary Company	31.30 (Cl. Bal. - Nil)	Loan Given	Business Purpose
Dityaa International	--	135.00 (excluding interest) (Cl. Bal. 136.20)	Loan Given	Business Purpose

24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS, STATUTORY AND QUASI-JUDICIAL BODY

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

25. DEPOSITS

During the year under review, the Company has not accepted any deposit covered under Chapter V of the

Companies Act, 2013 (i.e. Acceptance of Deposits by Companies) read with the Companies (Acceptance of Deposits) Rules, 2014.

26. CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

In line with the requirements of the Companies Act, 2013 and amendment to the Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on the Company's website at https://www.shreejitranslogistics.com/uploads/Related_Party_Transaction_Policy-Shreeji_Translogistics_Limited.pdf. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

During the year under review, all transactions entered into with related parties were approved by the Audit Committee of the Board of Directors. Certain transactions, which were repetitive in nature, were approved through omnibus route. There were no material transactions of the Company with any of its related parties which required approval of the members as per the Act and the Listing Regulations. Therefore, the disclosure of Related Party Transactions as required under Section 134 (3) (h) of the Act in Form AOC-2 is not applicable to the Company for the financial year under review. Your Directors draw attention to Note No. 42 of the financial statements which sets out related party disclosures.

27. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy:

Your Directors are continuously exploring various opportunities to conserve energy and have taken the following initiatives in that direction:

- The Company constantly phases out of old ageing vehicles. This helps in reducing consumption of fuel.
- The Company is also evaluating various avenues to add CNG vehicles to its fleet to be more fuel efficient and in turn contribute towards energy conservation.
- The Company's owned trucks are maintained by AMC's by the Original Equipment Manufacturers, thereby enhancing overall service and repair quality. This leads to better performance of the trucks resulting in lower consumption of fuel and lesser carbon footprints.

- The Company encourages and trains its drivers to optimise their driving styles to reduce fuel consumption.
- The Company focuses on optimum utilization of capacity of vehicles, which results in reduced number of trips and distance travelled by the trucks, which in turn reduces energy consumption.
- The Company makes constant endeavours to check power consumption and to optimise the use of energy by using energy-efficient computers and other equipments. The Company uses CFL/LED fixtures to reduce the power consumption.

Technology Absorption:

The Company aims to become a technology-oriented logistics Company and has taken the following initiatives to achieve this goal:

- The Company has installed digital locks across its fleet of trucks for enhanced safety of the goods transported.
- The Company has been using Global Positioning System (GPS) on its Trucks since years for real-time tracking of vehicle movement.

Foreign Exchange Earnings and Outgo:

Foreign Exchange Earnings – Nil (Previous Year – Rs. 30.84 Lac)

Foreign Exchange Outgo - Nil (Previous Year - Nil).

28. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed M/s. Sanjeev Shah & Associates, Company Secretaries, as Secretarial Auditors to conduct Secretarial Audit of the Company. The Secretarial Audit Report (in Form MR-3) for the year ended 31st March, 2025 is attached herewith as **Annexure II** and forms part of this Report.

The said Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks.

29. COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with the applicable Secretarial Standards.

30. CORPORATE SOCIAL RESPONSIBILITY

The Annual Report on CSR activities of the Company has been appended as **Annexure III** to this Report. The Company was not required to constitute a Corporate Social Responsibility (CSR) Committee in view of the provisions of Section 135 (9) of the Companies Act, 2013.

31. VIGIL MECHANISM/ WHISTLE BLOWER MECHANISM

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal and unethical behaviours. The Company has a Vigil Mechanism/ Whistle Blower Policy in place through which it promotes highest standards of professionalism, honesty, integrity and ethical behaviour in all our business activities and under which employees are free to report any actual or potential violation of our code, policies or laws. During the year under review, no employee was denied access to the Audit Committee.

The Whistle Blower Policy is available on the website of the Company and can be accessed at https://www.shreejitranslogistics.com/uploads/Whistle_Blower_Policy- Shreeji Translogistics Limited.pdf.

32. PARTICULARS OF EMPLOYEES

In terms of the requirements of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the disclosures pertaining to the remuneration and other details, are given in **Annexure IV** of this Report.

The statement containing particulars of employees as required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. Further, in terms of Section 136 of the Companies Act, 2013, the Annual Reports are being sent to the Members and others entitled thereto, excluding the aforesaid statement. The said statement is available for inspection by the Members at the Registered Office of the Company during business hours on working days up to the date of the ensuing AGM. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

33. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

The Nomination & Remuneration Committee has framed a Policy in terms of the provisions of Section 178 (3) of the Companies Act, 2013, dealing with appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. The policy covers criteria for determining qualifications, positive attributes, independence and remuneration of its Directors, Key Managerial Personnel (KMP) and Senior Management Personnel (SMP).

The salient features of the said Policy are -

- It lays down the parameters for appointment of Executive and Non-Executive Directors, KMP and SMP.
- It lays down the parameters for term/tenure of Managing Directors, Wholtime Directors and Independent Directors.
- It lays down the parameters for remuneration to Executive Directors, Non-Executive Directors, KMP, SMP and other employees.

During the year under review, there has been no change to the Policy. The Policy is available on the website of the Company https://www.shreejitranslogistics.com/uploads/Nomination_and_Remuneration_Policy- Shreeji Translogistics Limited.pdf.

34. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company is committed to provide a work environment, which is free from discrimination and unlawful harassment at workplace. An appropriate complaint mechanism in the form of 'Internal Complaints Committee' has been created in the Company for time-bound redressal of the complaint made by the victim.

The members of the Committee provide for the following measures for safety of the women employees at workplace:

- To formulate the Anti Sexual Harassment Policy in order to ensure the prevention of sexual harassment and safety of women employees at work place;
- To conduct the meeting in case of any complaint received in writing from any women employees, to settle the grievances and to ensure the

proper compensation in case of any misconduct, harassment with the women employees;

- c. Provide a safe working environment at the workplace;
- d. Organize workshops and awareness programmes at regular intervals.

There was no complaint received by the Company during the year under the aforesaid Act.

35. PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

The Company has not made any application and no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

36. DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS

The disclosure under this clause is not applicable as the Company has not done any one time settlement

with the banks or financial institutions.

37. ACKNOWLEDGMENT

Your Directors would like to place on record their deep sense of gratitude to Bankers, Government Authorities and Shareholders. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

For and on behalf of the Board

Rajnikant C. Shah
Wholetime Director
DIN: 00269109

Narendra C. Shah
Wholetime Director
DIN: 00268812

Place: Navi Mumbai
Date: 25th August, 2025

Form AOC-I

(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 / Associate Companies / Joint Ventures

Part "A": Subsidiaries

(Rs. In Lacs)

S. No.	Particular	Details		
1	Name of the subsidiary	STL Transworld Private Limited	TKD Digitrans Tech Private Limited	Mihani Trading Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2024 to 31 st March, 2025	1 st April, 2024 to 31 st March, 2025	1 st April, 2024 to 31 st March, 2025 **
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N.A.	N.A.	N.A.
4	Share Capital	1.00	1.00	1.00
5	Reserves & Surplus	273.36	(46.48)	(1.00)
6	Total Assets	441.57	44.05	0.00
7	Total Liabilities	167.21	89.53	0.00
8	Investments	0.00	0.00	0.00
9	Turnover	1214.35	5.75	0.00
10	Profit/ (Loss) before Taxation	88.51	(20.77)	(0.40)
11	Provision for Taxation	22.69	0.00	0.00
12	Profit/ (Loss) after Taxation	65.82	(20.77)	(0.40)
13	Proposed Dividend	--	--	--
14	Percentage of shareholding	100%	51%	100%

Notes:

- Names of subsidiaries which are yet to commence operations: N.A.
- Names of subsidiaries which have been liquidated or sold during the year: **

** Note: Mihani Trading Private Limited, a wholly-owned non-material subsidiary of the Company, had applied for striking-off its name from the Register of Companies on 28th January, 2025 and its name has been struck off from the Register of Companies by the Registrar of Companies, Mumbai on 25th April, 2025. Consequently, Mihani Trading Private Limited has ceased to be a wholly owned subsidiary of the Company.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

The Company does not have any Associate Company or Joint Venture Company, therefore Part B relating to Associates and Joint Ventures is not applicable.

For and on behalf of the Board

Rajnikant C. Shah
Wholtime Director
DIN: 00269109

Narendra C. Shah
Wholtime Director
DIN: 00268812

Place: Navi Mumbai

Date: 25th August, 2025

FORM NO. MR-3
SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Shreeji Translogistics Limited
(CIN: L63010MH1994PLC077890)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shreeji Translogistics Limited** (hereinafter called 'the Company') for the financial year ended **31st March, 2025**. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company, during the audit period covering the financial year ended on **31st March, 2025** ('Audit Period'), has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2025** to the extent applicable provisions of:

- 1) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not Applicable to the Company during the Audit Period**);
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not Applicable to the Company during the Audit Period**);
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not Applicable to the Company during the Audit Period**);
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (**Not Applicable to the Company during the Audit Period**);
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not Applicable to the Company during the Audit Period**);
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not Applicable to the Company during the Audit Period**);
- 6) The management of the Company has informed that other laws specifically applicable to the Company are:-
 - a) The Motor Vehicles Act, 1988 and the rules made thereunder;

- b) The Carriage by Road Act, 2007;
- c) The Food Safety & Standards Act, 2006;
- d) The Motor Transport Workers Act, 1961;

We have also examined compliances with the applicable clauses/regulations of the following:

- a) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- b) The Listing Agreement executed by the Company with BSE Limited read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') as amended from time to time;

During the Audit Period under review and as represented to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned hereinabove.

We further report that

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. During the Audit Period under review, there was no change in the composition of the Board of Directors.
- b) Adequate notice for the meetings of the Board and Committees constituted by the Board were given to all the Directors and members of the Committee respectively and where shorter notice of meetings were given and/ or agenda and notes on agenda were circulated less than seven days before the meetings,

the provisions of Section 173 (3) of the Act were complied with and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- c) As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board and Committees of the Board were unanimous and no dissenting views have been recorded.

We further report that based on review of compliance mechanism established by the Company and on the basis of Management Representation Letter received from the Company, we are of the opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no material events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

FOR SANJEEV SHAH & ASSOCIATES

Practicing Company Secretaries

FRN: S2016MH358900

Peer Review Certificate No.: 3503/2023

SANJEEV P. SHAH

Proprietor

FCS No: 9680 | CP No: 9662

UDIN: F009680G001074788

Mumbai, 25th August, 2025

*This Report is to be read with **Annexure-1** to this Report which forms an integral part of this Report.*

ANNEXURE-1 TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Shreeji Translogistics Limited

Our Report of even date is to be read along with this Annexure.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR SANJEEV SHAH & ASSOCIATES

Practicing Company Secretaries
FRN: S2016MH358900
Peer Review Certificate No.: 3503/2023

SANJEEV P. SHAH

Proprietor
FCS No: 9680 | CP No: 9662
UDIN: F009680G001074788
Mumbai, 25th August, 2025

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ('CSR') ACTIVITIES

1. Brief outline on CSR Policy of the Company

The Board of Directors has formulated new CSR Policy. The brief outline of the CSR Policy are as under –

1. Eradicate hunger and poverty
2. Promote healthcare and sanitation and making available safe drinking water
3. Promote education
4. Rural & slum development
5. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups
6. Work with NGOs / NPOs in all above fields
7. Contribute to the Prime Minister's National Relief Fund.

2. Composition of the CSR Committee: **Not Applicable** (in view of the provisions of Section 135 (9) of the Companies Act, 2013)

3. Web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:

Weblink for CSR Policy-

https://www.shreejitranslogistics.com/uploads/Corporate_Social_Responsibility_Policy_-_Shreeji_Translogistics_Limited.pdf

Weblink for CSR Projects approved by the Board-

https://www.shreejitranslogistics.com/uploads/CSR_Projects-2024-25.pdf

4. 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, if applicable: **Not Applicable**

5. (a) Average net profit of the company as per sub-section (5) of section 135: **Rs. 12,88,50,635/-**

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 25,77,013/-**

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

(d) Amount required to be set-off for the financial year, if any: **Rs. 53,785/-**

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 25,23,228/-**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) : **Rs. 25,25,000/-**

(b) Amount spent in Administrative Overheads: **Nil**

(c) Amount spent on Impact Assessment, if applicable: **Not Applicable**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 25,25,000/-**

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
25,25,000/-	--	--	--	--	--

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	25,77,013/-
(ii)	Total amount spent for the Financial Year (including set off of Rs. 53,785/- from the earlier financial year)	25,78,785/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	1,772/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	1,772/-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: **Not Applicable**

1	2	3	4	5	6	7	8
Sl. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of Transfer	
Nil							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year (Yes/No): **No**

If Yes, enter the number of Capital assets created/ acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Nil							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **Not Applicable**

For and on behalf of the Board

Rajnikant C. Shah
Wholetime Director
DIN: 00269109

Narendra C. Shah
Wholetime Director
DIN: 00268812

Harshal Shah
Chief Executive Officer

Place: Navi Mumbai
Date: 25th August, 2025

ANNEXURE IV

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees for the financial year 2024-25 and percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during the financial year 2024-25 are as under:

Sr. No.	Name of Director/ Key Managerial Personnel	% increase/ (decrease) in Remuneration of Director/ Key Managerial Personnel	Ratio of remuneration of each Director to median remuneration of employees
1	Mr. Bipin C. Shah, Wholetime Director	153.52%	7.64
2	Mr. Narendra C. Shah, Wholetime Director	153.52%	7.64
3	Mr. Rajnikant C. Shah, Wholetime Director	153.52%	7.64
4	Mr. Mukesh M. Shah, Wholetime Director	153.52%	7.64
5	Mr. Mahendra C. Shah, Wholetime Director	153.52%	7.64
6	Mr. Rupesh M. Shah, Wholetime Director	153.52%	7.64
7	Mrs. Drishti H. Parekh, Independent Director *	100.00%	0.17
8	Mr. Dharmendra D. Vora, Independent Director *	100.00%	0.02
9	Mr. Vivek U. Shah, Independent Director *	100.00%	0.03
10	Mr. Shailesh S. Kamdar, Independent Director *	100.00%	0.10
11	Mr. Satish R. Shah, Independent Director *	100.00%	0.17
12	Mr. Hasmukh C. Shah, Independent Director *	100.00%	0.04
13	Mr. Harshal B. Shah, Chief Executive Officer	6.06%	Not Applicable
14	Mr. Bharatkumar B. Bhatt, Chief Financial Officer	31.89%	Not Applicable
15	Mrs. Himani Dave, Company Secretary (upto 26/05/2024 and w.e.f. 14/08/2024)	(40.84%)	Not Applicable

* Remuneration paid to Independent Directors includes Sitting Fees in respect of Financial Year 2024-25, which is accounted in the next year.

- (ii) The median remuneration of employees during the financial year was Rs. 2.36 Lacs.
- (iii) In the financial year 2024-25, there was an increase of 4.67% in the median remuneration of employees.
- (iv) There were 326 permanent employees on the rolls of Company as on 31st March, 2025.
- (v) The average increase in salaries of employees other than managerial personnel during the financial year 2024-25 was 18.39% as against an increase of 90.40% in the managerial remuneration.

The increment given to each individual employee was based on the employees' potential, experience, performance and contribution to the Company's growth over a period of time and also benchmarked against industry standard. Though managerial remuneration is much lower than the remuneration approved by the shareholders, there was

higher rate of increase in managerial remuneration during the year under review as the Executive Directors had forgone their salaries for the period from June 2021 to March 2022 and were withdrawing reduced salaries in the previous two financial years. The managerial remuneration withdrawn during the year under consideration is still lower than that withdrawn by them in the year 2020-21. The Company also started paying Sitting Fees to the Independent Directors from the year 2024-25.

(vi) It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board

Rajnikant C. Shah
Wholetime Director
DIN: 00269109

Narendra C. Shah
Wholetime Director
DIN: 00268812

Place: Navi Mumbai

Date: 25th August, 2025

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

Shreeji Translogistics Limited ("the Company") is an integrated, multi-modal logistics service provider with over four decades of continuous operations in India. The Company's business model spans Full-Truck-Load (FTL), Less-than-Truck-Load (LTL/parcel), bonded trucking, over-dimensional cargo (ODC), rake handling and transportation, import-export logistics, third-party logistics (3PL), and warehousing solutions.

Through an operating model that blends owned capacity with an asset-light outsourced network, the Company is able to offer nationwide reach, flexible capacity and consistent service levels across industry verticals including e-commerce, FMCG, white goods, pharmaceuticals, textiles, metals and industrials.

The Company operates through a hub-and-spoke network complemented by corridor-based line-haul routes and last-mile distribution capabilities. As on the reporting date, the Company operates a mixed fleet comprising approximately 233 owned vehicles and access to more than 4,500 market vehicles through long-standing vendor relationships, enabling the Company to calibrate capacity to demand while optimising capital efficiency. Service reliability is underpinned by technology adoption such as GPS-enabled tracking, geofencing, digital locking solutions, and a control-tower approach for exception management.

The financial year 2024-25 was characterised by an improving domestic demand environment, strong momentum in e-commerce and consumption-led categories, and the continued formalisation of the logistics industry. Against this backdrop, the Company focused on deepening customer relationships, scaling high-value services such as bonded trucking and rake handling, expanding presence in selected micro-markets, and improving fleet productivity through driver engagement and analytics-led route planning. The Company continued to consolidate process discipline through ISO 9001:2015 certified quality systems and also continued to retain its Indian Banks' Association (IBA) approval and AEO-LO (Authorized Economic Operator - Logistics) certification - reinforcing its credentials as a compliant, reliable logistics partner.

During the year, the Company expanded its geographical presence by establishing operations in four new locations: Dankuni (Kolkata), Sampla (Haryana), Kharagpur (West Bengal) and Jaipur (Rajasthan). The Company bagged various prestigious awards during the year under consideration like "Premier Bonded Trucking Operator" Award at the India Cargo Awards 2024, "Best Customs Bonded Trucking Company" Award at CargoNxt Conference & Recognitions, "Clean Slate Medalist" from Amazon, "Trucking Partner of the Year" Award from Delhi Indira Gandhi International Airport / GMR and "Customs Bonded Truck Operator of the Year" Award at South East Air Cargo Conclave & Awards 2024.

Management's priorities through FY25 centred on four themes: (i) growth in core road transportation; (ii) building a

multimodal franchise by integrating rail, road and warehousing; (iii) sustained investment in people, particularly drivers and frontline supervisors; and (iv) prudent risk management across safety, compliance and cybersecurity.

INDUSTRY STRUCTURE, DEVELOPMENT AND OPPORTUNITIES

Transportation and Logistics Landscape in India

The transport industry is a critical sector underpinning global trade, economic development, and social mobility. The evolving industry has tutored seven key Developments and Trends namely Digital Transformation, Sustainability and Green Transport, Infrastructure Investment, Policy and Regulation, E-commerce and Logistics, Autonomous and Connected Vehicles and Geopolitical Shifts.

The strategic investments and regulatory alignment have ensured efficiency, safety, and environmental responsibility in future transport networks making the Indian logistics sector one of the largest in the world and critical for the country's economic growth.

The logistics sector in India can be divided into the following segments:

1. Transportation- Roadways, Railways, Airways, Waterways
2. Warehousing- Cold Storage, Container Freight Stations, Inland Container Depots, etc.
3. Value Added/ Other Services- Freight Forwarding, Custom Clearing, Logistics Packaging, etc.

India's logistics sector is undergoing structural transformation on the back of policy reforms, infrastructure build-out and rapid digitisation. The sector, estimated at approximately USD 250–270 billion, supports manufacturing, trade and modern retail and employs over 20 million people. Multiple Government initiatives are aimed at reducing logistics costs, improving speed and reliability, and catalysing multimodal transport, thereby improving India's competitiveness in global value chains. The National Logistics Policy (2022) and PM Gati Shakti (National Master Plan for Multi-modal Connectivity) together provide a unified framework to integrate planning across roads, railways, ports, airports and inland waterways, while targeted investments under Bharatmala, Sagarmala and the Dedicated Freight Corridors are designed to unlock network-wide efficiencies.

On the outcomes side, India's rank in the World Bank's Logistics Performance Index improved to 38 in the 2023 assessment, reflecting progress across infrastructure, customs, international shipments, logistics competence, tracking and tracing, and timeliness. While continued improvement is required to converge with global best-in-class benchmarks, the direction

of travel is supportive for organised logistics providers that can translate policy tailwinds into customer value propositions.

Demand drivers remain broad-based. Manufacturing diversification under the Production-Linked Incentive (PLI) schemes, growth in e-commerce and omni-channel retail, rising consumption in Tier-II/ III cities, and the formalisation of supply chains post-GST are structurally lifting logistics intensity. Sector-specific shifts - such as higher compliance in pharma and chemicals, modern trade in food and FMCG, and network consolidation in durables - are increasing the need for reliable, time-definite, visibility-enabled transport partners. In parallel, customers are seeking integrated solutions that bundle transportation with value-added services: in-plant logistics, kitting, packaging, returns management, and bonded warehousing for international flows.

Technology is reshaping operating models. Digital freight platforms are expanding access to capacity and enabling dynamic pricing; IoT sensors and telematics enhance real-time visibility; analytics and machine learning support demand forecasting, route optimisation and predictive maintenance; and blockchain is beginning to find use-cases in document security and trade finance. Warehousing is modernising with Grade-A facilities, racking systems, barcode/RFID automation and warehouse management systems (WMS) that integrate with customer ERPs. These trends disproportionately benefit organised players capable of making sustained investments and standardising processes across a national footprint.

Opportunities for the Company align closely with these macro trends. First, bonded trucking remains a niche, compliance-heavy service where the Company has already established recognition, enabling the Company to deepen relationships with freight forwarders, airlines, integrators and customs ecosystems. Second, rail-road multimodal offerings open a path to cost-efficient long-haul for commodities such as steel, cement and metals, with road providing first/last mile. Third, the Company's LTL/parcel capabilities can be scaled in corridors with dense SME clusters, where network design and service discipline are differentiators. Fourth, the growing cold-chain and temperature-controlled logistics opportunity (especially pharma and food categories) presents an adjacency for staged entry via partnerships, asset-light pilots and customer-led programs.

SEGMENT-WISE PERFORMANCE

Full Truck Load Transport service is the Company's core business and in this space, the Company has been a trusted name for Time-Bound Deliveries. Clients can rent or lease out the entire vehicle to transport goods across India as per their requirements. The fleet size ranges from 5 ft to 70 ft. The Company ensures that clients receive the best, most cost-effective service options. Company is operating in over 650 routes across India.

Company's Parcel & Part Load or the Less than Truck Load (LTL) Transport option helps medium and small businesses and individuals to use the services. Through this service,

Company provides Door-to-Door Delivery of Parcels. Company's parcel and part load service works as per the "Hub & Spoke" arrangement where the entire load is transported to the central warehouse (HUB) and then further distributed to specific locations which enables faster freight movement.

Bonded Trucking Service, which was a new concept introduced in India in the year 2000, was initially started by the Company in the year 2002 and now the Company's Bonded Trucking Division has grown to another level. The Company has been providing Custom Bonded Trucking services for over two decades and its services have been greatly appreciated by the Airline Industry. During the year under review, the Company was honoured with various prestigious awards like "Premier Bonded Trucking Operator" Award at the India Cargo Awards 2024, "Best Customs Bonded Trucking Company" Award at CargoNxt Conference & Recognitions, "Clean Slate Medalist" from Amazon, "Trucking Partner of the Year" Award from Delhi Indira Gandhi International Airport / GMR and "Customs Bonded Truck Operator of the Year" Award at South East Air Cargo Conclave & Awards 2024.

The Company is into the Over Dimensional Cargo (ODC) Services. ODC is a cargo that extends beyond the normal loading deck of a cargo in order to deliver oversized goods and it is a specialized service having good yields.

The Company is also into Railway Rake Handling & Transportation. In this segment, the Company does off loading of steel materials from rail wagon through cranes and seamlessly transitioning them onto trailers for last mile delivery for our valued clients on PAN India Basis which is a critical link in steel supply chain. Through this new business, the Company aims at achieving Cost Efficiency for Customers through Multi-Modal Transportation by smoothly combining Rail and Road networks.

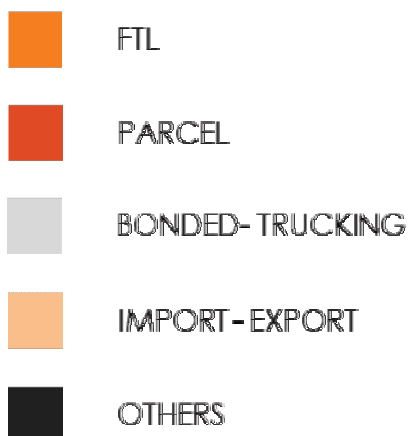
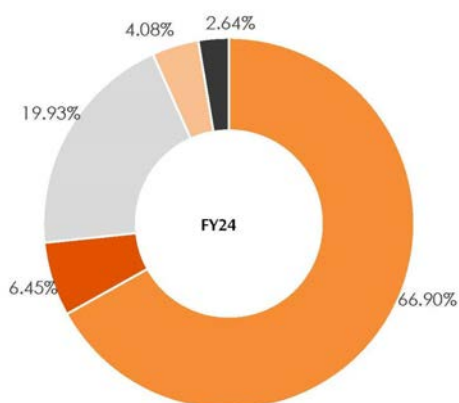
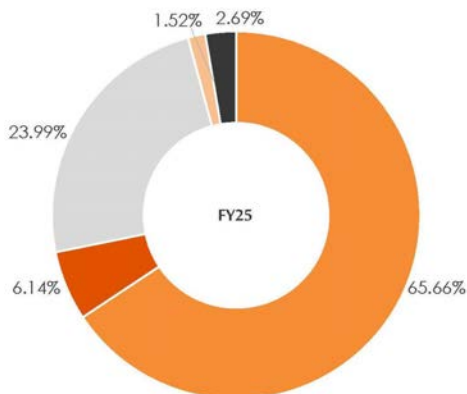
The Company provides 3PL and Warehousing services in and around Mumbai, Bangalore & Chennai. These services can be provided at other locations based on client requirement and project feasibility.

The Company also provides vehicles to connect the 'Linehaul' Ocean and Rail segments of Containerized Freight Movement. The Company has services for both types of container loads catering to Import and Export segments. These are specialized trucks running between ocean ports, rail terminals, ICD's & CFS. Containers are normally 20 feet and 40 feet in length. This is majorly serviced by hired fleets.

The Company owns and operates a strong fleet of commercial vehicles consisting of around 233 owned trucks and more than 4500 outsourced trucks. The Company operates different types of trucks on the basis of design and size along with varying capacities. Our Container Trucks are used for transportation of parcels, white goods, FMCG, etc. while our Platform Trucks are mainly used for import export containers and also for transportation of heavy duty goods like automotive parts and machineries. With more than 4 decades of experience in freight

management, logistics solutions & warehousing services, the Company has made a stalwart progress along the highways of India.

The following diagrams depict the breakup of revenue, percentage-wise for the years ended 31st March, 2025 and 31st March, 2024 on the basis of different types of services:



RISKS, CONCERNS, THREATS AND STRENGTHS

Notwithstanding favourable industry dynamics, logistics remains exposed to multiple risks. The Company's risk management framework is designed to identify, evaluate and mitigate these exposures while enabling growth. The principal risk areas and responses are summarised below.

Fuel and input cost volatility: Fuel constitutes a significant share of operating costs in road transportation. Volatility in fuel prices can compress margins where contractual pass-throughs are limited or lagged. The Company mitigates this through calibrated freight rate revisions, fuel-efficiency training for drivers, route optimisation to reduce empty miles, preventive maintenance to improve mileage, and selective adoption of alternative fuels/ electrification in appropriate use-cases over time.

Network and infrastructure risk: While the public investment cycle is supportive, regional congestion, axle-load restrictions, seasonal disruptions and last-mile constraints can affect service reliability. The Company's hub-and-spoke design, multi-corridor routing options, buffer planning during peak seasons, and proactive coordination with customers on delivery windows collectively reduce disruption impact.

Regulatory and compliance risk: Evolving requirements around customs, bonded movements, dangerous goods handling, driver work-hours, and environmental norms necessitate disciplined processes and training. The Company's continued AEO-LO status, ISO-certified quality systems and periodic internal audits ensure adherence. Compliance checklists are embedded into operations, while refresher trainings and mock-drills reinforce awareness.

Human capital and driver availability: The industry faces a structural shortage of trained commercial drivers, leading to idle capacity and service constraints. The Company addresses this through continuous recruitment, a performance-linked incentive scheme ("Paiya Ghumao Paisa Kamao"), defined career pathways for drivers, and training on safety, fuel-efficient driving and customer etiquette. These measures have improved retention and fleet utilisation while elevating safety culture.

Security, safety and loss prevention: Theft, pilferage and in-transit tampering are risks in certain lanes and product categories. The Company deploys containerised vehicles wherever appropriate, digital locks with OTP-based access, geo-fenced halt approvals, selective two-driver protocols on sensitive lanes, and insurance coverage consistent with contractual obligations.

Cybersecurity and data privacy: Increased digitisation heightens exposure to cyber risks. The Company is strengthening endpoint protection, access controls and backup architectures, together with employee awareness programmes. Vendor systems that interface with the Company are evaluated for minimum security hygiene, and business continuity plans are periodically reviewed.

Competition and customer concentration: Entry of global and large domestic players can intensify price-based competition, while concentration in a few large accounts may amplify revenue volatility. The Company's response is to differentiate on reliability and compliance in bonded and multimodal niches, broaden sectoral exposure, embed account-based management with service-level dashboards, and pursue disciplined pricing anchored in delivered value.

Strengths: The Company's competitive advantages include (i) a diversified service portfolio spanning FTL, LTL/ parcel, bonded trucking, ODC and multimodal handling; (ii) a scalable fleet model blending owned and market capacity; (iii) certifications and approvals (ISO 9001:2015, IBA, AEO-LO) that signal process discipline; (iv) technology-enabled visibility and control; and (v) a people-centric culture with robust driver engagement. Collectively, these position the Company to compound share in chosen micro-markets while preserving risk-adjusted returns.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate internal audit and control system commensurate with its size and nature of business to ensure operational efficiency, accuracy and promptness in financial reporting and compliance of various laws and regulations. The Audit Committee of the Board of Directors reviews the Internal Audit Report and the adequacy and effectiveness of internal controls periodically.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Analysis of Profit and Loss Statement and Balance Sheet including the key ratios based on consolidated results is mentioned as follows:

The consolidated performance of the Company for the financial year ended 31st March, 2025 is as follows:

The Consolidated Revenue from Operations of the Company was Rs. 23103.99 Lac during the year under consideration as compared to Rs. 25378.63 Lac. The Consolidated Service Turnover was Rs. 20890.69 Lac during the year under consideration as compared to Consolidated Service Turnover was Rs. 19573.02 Lac achieved during the previous year, which represented an increase of 6.73%.

The depreciation and amortisation expense was Rs. 489.03 Lac as against Rs. 443.83 Lac during the previous year. The finance cost was Rs. 435.00 Lac as against Rs. 490.82 Lac during the previous year.

The consolidated net profit after tax for the year is Rs. 198.99 Lac whereas the consolidated net profit after tax was Rs. 1637.23 Lac for the previous year.

KEY FINANCIAL RATIOS

Ratio	2024-25	2023-24	% Change	Explanation for Significant Change (i.e. change of 25% or more)
Interest Coverage Ratio	1.72	5.56	-68.97	There is significant decrease in Profit during the year ended 31 st March, 2025 as compared to preceeding year and due to which there is variance more than 25% in Interest Coverage Ratio.
Return on Net Worth	3.41	32.64	-89.56	There is significant decrease in Profit during the year ended 31 st March, 2025 as compared to preceeding year and due to which there is variance more than 25% in Return on Net Worth.
Debtors Turnover	0.28	0.24	14.12	
Current Ratio	1.96	2.00	-1.87	
Debt Equity Ratio	0.72	0.82	-12.63	
Operating Profit Margin (%)	3.05	10.42	-70.74	There is significant decrease in Profit during the year ended 31 st March, 2025 as compared to preceeding year and due to which there is variance more than 25% in Operating Profit Margin.
Net Profit Margin (%)	1.28	8.54	-85.01	There is significant decrease in Profit during the year ended 31 st March, 2025 as compared to preceeding year and due to which there is variance more than 25% in Net Profit Margin.

Note – Profit before/ after tax ratios are considered after exceptional items.

Inventory Turnover Ratio is not applicable to the Company, as the Company is primarily engaged in the business of Transportation Service. There are no significant changes (i.e. change of 25% or more as compared to the immediately

previous financial year) in other key financial ratios like Debtors Turnover Ratio, Current Ratio and Debt Equity Ratio, therefore, explanation for the same have not been given.

HUMAN RESOURCE DEVELOPMENT

People are central to the Company's operating philosophy. As at 31st March, 2025, the Company had a workforce of approximately 320 employees across corporate, regional and branch locations, supported by contractual manpower for loading/ unloading and yard operations. A decentralised leadership structure empowers regional managers with clear KPIs around service levels, safety, productivity and cost, while shared services (planning, finance, HR and IT) drive standardisation and scale benefits.

Driver engagement remains a priority. The Company's "Paiya Ghumao Paisa Kamao" programme links earnings to kilometres driven and on-time performance, reinforcing productivity and service reliability. Periodic safety workshops cover defensive driving, vehicle health checks, hazardous goods handling, and emergency response. Fuel-efficient driving modules, aided by telematics insights, have helped reduce idling and over-speeding incidents. In addition, the Company facilitates insurance and welfare benefits and recognises high performers through awards, fostering pride and retention.

Capability building for staff includes structured induction, role-based training (operations, sales, customer service, control tower), and cross-functional projects to inculcate problem-solving and data literacy. Managers are trained on contract management, cost analytics and continuous improvement to institutionalise a performance culture. HR continues to strengthen the talent pipeline through internal mobility, targeted external hiring for digital and analytics roles, and mentoring by senior leadership.

Industrial relations remained cordial throughout the year, with no work stoppages. The Company continues to ensure fair and transparent processes in performance appraisal, grievance redressal and disciplinary actions. Diversity and inclusion are areas of ongoing focus, particularly in support and customer service roles, as the Company expands into new geographies.

FUTURE BUSINESS OUTLOOK

The medium-term outlook for logistics in India is constructive. Policy thrust on infrastructure, formalisation of the economy, and digital adoption are expected to sustainably lower logistics frictions and improve the reliability of domestic supply chains. Within this context, the Company's strategy is to concentrate resources where the Company holds or can attain defensible advantages, while methodically building capabilities required for the next phase of growth.

Profitable core growth: The Company will continue to strengthen its core road transportation franchise across select corridors and customer segments where density, service discipline and network effects generate attractive unit economics. The Company plans to deepen share in time-definite LTL/ parcel lanes that connect consumption clusters and industry hubs, and to cross-sell value-added services such as packaging, returns logistics and in-plant movements to existing customers.

Multimodal expansion: Rail-road combinations are compelling for long-haul and bulk categories. The Company intends to scale its rake handling and associated first/ last-mile services, supported by digital scheduling, yard automation and standard operating procedures that minimise dwell times. As Dedicated Freight Corridors expand and more Multi-Modal Logistics Parks (MMLPs) become operational, the Company will participate selectively through partnerships and customer-led pilots, with a focus on asset turns and risk-adjusted returns.

Technology and data: The Company will extend the use of telematics and IoT for real-time visibility, deploy advanced analytics for lane-level profitability and dynamic routing, and explore blockchain-enabled document workflows for bonded movements to reduce manual touchpoints and enhance security. Over time, the Company aims to unify customer interfaces via a single digital platform that provides quotation, booking, tracking, exception alerts, electronic proof-of-delivery and performance dashboards.

Sustainability: While the transition to low-emission transport in heavy road freight will be gradual, the Company is laying foundations through driver training, route planning that cuts empty runs, preventive maintenance, and pilot deployments of cleaner technologies where feasible (e.g., CNG/ LNG or electric vehicles for short-haul/ urban use-cases). Green warehousing practices - LED lighting, solar rooftops where practical, and waste segregation - will be pursued pragmatically. These initiatives align with national climate commitments and increasing customer expectations.

Selective diversification: Based on customer demand signals and risk appetite, the Company will evaluate adjacency plays in temperature-controlled logistics (through partnerships/ leased assets), and contract logistics where long-term volume visibility supports returns. The Company will also remain open to disciplined M&A or joint ventures that accelerate capability build-out without diluting financial prudence.

Financial discipline and risk management: Growth will be pursued with an emphasis on free cash flow, working capital turns and return on capital employed. Contract structures will balance service commitments with dynamic cost pass-throughs. Cybersecurity, safety and compliance will remain non-negotiable guardrails.

In summary, the Company enters FY26 with a focused plan to consolidate leadership in chosen niches, broaden its multimodal capabilities and elevate customer experience through technology - while maintaining a prudent stance on capital allocation and risk.

CAUTIONARY STATEMENT

Statements in the Management Discussion & Analysis describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Good Governance is an integral part of the Company's business practices based on the philosophy of Trusteeship. The Company's Corporate Governance philosophy encompasses not only regulatory and legal requirements in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, but also several inherent core values of business ethics, transparency, effective supervision and enhancement of shareholder's value.

The Company believes that timely disclosures, transparent accounting policies and a strong and independent Board go a long way in protecting the shareholder's interest while maximizing long term corporate values.

The Company has complied with the requirements stipulated under Regulations 17 to 27 read with Para C, D and E of Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the Listing Regulations, as applicable.

2. BOARD OF DIRECTORS

2.1. Composition

As on 31st March, 2025, the Board of Directors comprises of Twelve (12) Directors out of which Six (6) are Executive Wholtime Directors and Six (6) are Non-Executive Independent Directors including one Non-Executive Independent Woman Director. The Chairperson of the Company is an Executive Wholtime Director. The Independent Directors form half of the total strength of the Board. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The Board provides strategic guidance to the Company and ensures effective monitoring of the management and corporate governance practices. The composition of the Board is in conformity with the Companies Act, 2013 ("the Act") and Listing Regulations with specified combination of Executive and Non-Executive Directors including Independent Directors and a Woman Director.

The following table gives details of directorship, category and number of shares held in the Company and other related matters as on 31st March, 2025:

Name of the Director	DIN	Executive/ Non- Executive/ Independent/ Promoter	No. of shares held in the Company	Directorships in other Companies*	Membership of Committees of other Companies**	Chairmanships of Committees of other Companies**
Mr. Narendra C. Shah	00268812	Executive and Promoter	3816100	2	--	--
Mr. Mahendra C. Shah	00268971	Executive and Promoter	3858800	1	--	--
Mr. Rajnikant C. Shah	00269109	Executive and Promoter	3794400	1	--	--
Mr. Mukesh M. Shah	00280536	Executive and Promoter	3081800	--	--	--
Mr. Rupesh M. Shah	00280547	Executive and Promoter	3882600	1	--	--
Mr. Bipin C. Shah	00280559	Executive and Promoter	4913000	--	--	--
Mrs. Drishti H. Parekh	07830901	Non-Executive and Independent	-	--	--	--
Mr. Dharmendra D. Vora	01870374	Non-Executive and Independent	-	--	--	--
Mr. Vivek U. Shah	07215797	Non-Executive and Independent	-	1	--	--

Name of the Director	DIN	Executive/ Non- Executive/ Independent/ Promoter	No. of shares held in the Company	Directorships in other Companies*	Membership of Committees of other Companies**	Chairmanships of Committees of other Companies**
Mr. Satish R. Shah	07535925	Non-Executive and Independent	-	--	--	--
Mr. Shailesh S. Kamdar	07605986	Non-Executive and Independent	-	--	--	--
Mr. Hasmukh C. Shah	09685777	Non-Executive and Independent	-	--	--	--

* Excluding Shreeji Translogistics Limited

**Membership/ Chairmanship in Committee of Directors includes Audit Committee and Stakeholders' Relationship Committee of Directors only. This does not include Membership/ Chairmanship in Committee of Directors of Private Limited Companies, Foreign Companies, Section 8 Companies, High Value Debt Listed Entities and Shreeji Translogistics Limited

- A Mr. Narendra C. Shah, Mr. Mahendra C. Shah, Mr. Rajnikant C. Shah and Mr. Bipin C. Shah are related to each other as brothers. Mr. Mukesh M. Shah and Mr. Rupesh M. Shah are related to each other as brothers.
- B No Directors hold directorships in other listed entities, hence the names of the listed entities alongwith category of directorship are not provided.

2.2. Core skills/ expertise/ competencies of the Board of Directors.

The relevant skills/expertise/competencies of the Board of Directors of the Company in the context of its logistics business shall be Industry Experience and Knowledge, Finance and Taxation, Business Strategy, Strategic Leadership, Legal and Compliances, Risk Management, Client Management, Marketing, Administration, Corporate Social Responsibility and Fleet Management and these are available with the Board.

The Board of Directors of the Company possesses the requisite skill/ expertise/ competencies in the context of its translogistics business to function effectively. The core skill/ expertise/ competencies that are available with respective directors are as under:

Sr. No.	Director	Skill/ Expertise/ Competencies
1	Mr. Narendra C. Shah	Marketing, Client Management, Industry Experience and Knowledge, Fleet Management
2	Mr. Mahendra C. Shah	Business Strategy, Client Management, Marketing, Administration, Risk Management, Industry Experience and Knowledge
3	Mr. Rajnikant C. Shah	Industry Experience and Knowledge, Legal and Compliances, Finance and Taxation, Risk Management
4	Mr. Mukesh M. Shah	Client Management, Marketing, Administration, Strategic Leadership, Industry Experience and Knowledge
5	Mr. Rupesh M. Shah	Client Management, Marketing, Business Strategy, Industry Experience and Knowledge, Strategic Leadership
6	Mr. Bipin C. Shah	Administration, Strategic Leadership, Industry Experience and Knowledge, Finance and Taxation, Fleet Management
7	Mr. Dharmendra D. Vora	Business Strategy, Risk Management

Sr. No.	Director	Skill/ Expertise/ Competencies
8	Mr. Vivek U. Shah	Marketing
9	Mr. Satish R. Shah	Business Strategy, Risk Management
10	Mr. Shailesh S. Kamdar	Finance and Taxation, Legal and Compliances
11	Mrs. Drishti H. Parekh	Corporate Social Responsibility, Administration
12	Mr. Hasmukh C. Shah	Marketing

2.3. Meetings of Board of Directors and Attendance of Directors

Six Meetings of the Board of Directors of the Company were held during the year under consideration. The dates of the said Meetings are 29/05/2024, 02/08/2024, 14/08/2024, 14/11/2024, 13/02/2025 and 27/03/2025. The details of composition of the Board and attendance of Directors at the Board Meetings and the last AGM are given below:

The attendance of Directors at the Board Meetings and the last AGM are given below:

Name of the Director	Number of Board Meetings held	Number of Board Meetings Attended	Whether attended last AGM held on 30/09/2024
Mr. Narendra C. Shah	6	6	Yes
Mr. Mahendra C. Shah	6	6	Yes
Mr. Rajnikant C. Shah	6	6	Yes
Mr. Mukesh M. Shah	6	6	Yes
Mr. Rupesh M. Shah	6	6	Yes
Mr. Bipin C. Shah	6	6	Yes
Mr. Dharmendra D. Vora	6	1	No
Mr. Vivek U. Shah	6	1	Yes
Mr. Satish R. Shah	6	4	Yes
Mr. Shailesh S. Kamdar	6	3	No
Mrs. Drishti H. Parekh	6	4	Yes
Mr. Hasmukh C. Shah	6	2	Yes

2.4. Meeting of Independent Directors and performance evaluation of Non-Independent Board

Independent Directors are required to meet at least once in a year to deal with matters listed out in Regulation 25 of the Listing Regulations and Schedule IV to the Act which inter-alia includes, review of the performance of non-independent directors, Chairman and the Board as a whole and assess the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary for the Board of Directors to perform their duties.

One Meeting of Independent Directors was held during the year under consideration on 12/02/2025.

The attendance of Independent Directors is as follows:

Name of the Director	Number of Meetings held	Number of Meetings Attended
Mr. Dharmendra D. Vora	1	1
Mr. Vivek U. Shah	1	1
Mr. Satish R. Shah	1	1
Mr. Shailesh S. Kamdar	1	1
Mrs. Drishti H. Parekh	1	1
Mr. Hasmukh C. Shah	1	1

2.5. Familiarization Programmes

The Company's familiarization programme, inter alia, covers the nature of the industry in which the Company operates, business model, internal control processes and relevant information pertaining to the Company. On an on-going basis, the Directors are familiarised with the Company's business, its operations & strategies, policies & procedures and changes in regulatory framework at the Board and Committee meetings. The Directors are also apprised about risk assessment and minimization procedures. The details of familiarization programme are available on the Company's website and can be accessed at https://www.shreejitranslogistics.com/uploads/Familiarization_Programme- Shreeji Translogistics Limited2.pdf.

2.6. Declaration/ Confirmation and status of Independent Directors

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as specified in Regulation 16(1)(b) of the Listing Regulations and Section 149(6) of the Act and they are qualified to act as Independent Directors. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective of independent judgement and without any external influence.

The Board of Directors have taken on record the declaration and confirmation submitted by the Independent Directors and is of the opinion that they fulfil the conditions specified in the Act and the Listing Regulations and are independent of the management.

2.7. Appointment and Tenure of Directors

The Directors of the Company are appointed/ re-

appointed by the Board on the recommendations of the Nomination and Remuneration Committee (NRC) and approval of the members of the Company. The NRC shall inter-alia consider qualifications, positive attributes, areas of expertise and experience, as a part of its recommendation to the Board. In accordance with the Articles of Association of the Company and pursuant to the Act & the Listing Regulations, the Executive Directors are appointed for a fixed tenure. The Independent Directors can serve a maximum of two terms of five years each and their appointment, re-appointment and tenure are governed by provisions of the Act and the Listing Regulations.

The terms and conditions of appointment of independent directors is also available on the Company's website at https://www.shreejitranslogistics.com/uploads/Terms_and_Conditions_of_Appointment_of_Independent_Directors- Shreeji Translogistics Limited.pdf.

2.8. Succession Planning

Succession planning is required to ensure continuity and smooth functioning of the Company. Perpetual succession is one of the facets of a corporate entity wherein the resources may come and go but the company will survive forever. This envisages that staff will not work with an organization indefinitely and this necessitates the formation and existence of orderly succession planning in an organization. Succession planning is a necessary tool for an organization to ensure its continued effective performance through leadership continuity. To avoid any leadership gap in the Board and Senior Management, the Company has informal succession plan in place for orderly succession for appointment to the Board of Directors and Senior Management.

2.9. Senior Management

The Company has covered the following persons under the definition of Senior Management Personnel:

Sr. No.	Name of Senior Management Personnel	Designation
1.	Mr. Harshal Bipin Shah	Chief Executive Officer
2.	Mr. Bharatkumar Bhavanishanker Bhatt	Chief Financial Officer
3.	*Mrs. Himani Dave	Company Secretary & Compliance Officer
4.	Mr. Dileepa B. M.	CEO Bonded Trucking
5.	Mr. Mitesh Shah	Vice President

*Mrs. Himani Dave, resigned as Company Secretary & Compliance Officer w.e.f. 26th May, 2024 and was again appointed as Company Secretary & Compliance Officer w.e.f. 14th August, 2024.

2.10. Certification by Practicing Company Secretary

The Company has obtained a certificate from the Company Secretary in practice that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors, by Securities and Exchange Board of India/ Ministry or Corporate Affairs or any such authority and the same is annexed to this Report.

3. COMMITTEES OF THE BOARD

The Committees of the Board are constituted as per the Act and the Listing Regulations.

3.1. Audit Committee

The Board of Directors has constituted an Audit Committee of the Board of Directors and empowered the Committee to deal with all such matters which it may consider appropriate to perform as an Audit Committee including items specified in Section 177(4) of the Act (as may be modified/ amended from time to time), items specified in Part C of Schedule II of the Listing Regulations under the head "Role of Audit Committee" (as may be modified/ amended

from time to time) and such matters as may be assigned from time to time by the Board of Directors.

The Committee in addition to other businesses, reviews the quarterly (unaudited/ audited) financial results, annual financial statements and auditor's report thereon, compliance of listing and other legal requirements relating to financial statements before submitting to the Board of Directors, review internal financial control and procedures, internal control system and procedure and their adequacy, capital expenditure budget, risk management, related party transactions, audit programme, nature and scope of audit programme, appointment, remuneration and terms of appointment of Auditors, approval of payment to Statutory Auditors for other services. The Committee consists of two Independent Directors and one Wholtime Director.

Five Meetings of Audit Committee were held during the year under consideration. The dates of the said Meetings are 29/05/2024, 14/08/2024, 14/11/2024, 13/02/2025 and 27/03/2025.

The details of composition of the Audit Committee and attendance of the Members at the Audit Committee Meetings are given below:

Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meetings held	No. of Meetings attended
1	Shailesh S. Kamdar (upto 29 th May, 2024.)	Non-Executive and Independent Director	Chairman	1	1
2	Vivek U. Shah (upto 29 th May, 2024)	Non-Executive and Independent Director	Member	1	1
3	Drishti H. Parekh (post 29 th May, 2024)	Non-Executive and Independent Director	Chairperson	4	4
4	Satish R. Shah (post 29 th May, 2024)	Non-Executive and Independent Director	Member	4	4
5	Rajnikant C. Shah	Executive and Wholtime Director	Member	5	5

Besides the Committee members, Chief Financial Officer and proprietor/ other representatives of the firm of Statutory Auditors were also present as and when required at the meetings to answer the queries raised by the Committee Members.

The Chairman of Audit Committee was present at the 30th Annual General Meeting of the Company held on 30th September, 2024.

The Committee was reconstituted on 29th May, 2024 whereby Mrs. Drishti H. Parekh (DIN: 07830901) was appointed as Chairperson, Mr. Satish R. Shah (DIN: 07535925) was appointed as Member of the Audit Committee post 29th May, 2024 and Mr. Shailesh S. Kamdar (DIN: 07605986) and Mr. Vivek U. Shah (DIN: 07215797) stepped down as Chairman and Member of the Audit Committee respectively, post 29th May, 2024.

3.2. Nomination and Remuneration Committee

The Board of Directors has constituted a Nomination and Remuneration Committee of the Board of Directors consisting of three members. The role of the Committee is to perform all such functions

as prescribed under the Act and Schedule II - Part D under the head "Role of Nomination and Remuneration Committee" of the Listing Regulations (as may be modified/amended from time to time), which inter alia includes - recommendation to the Board of Directors about remuneration policy for the Company, formulation of criteria for performance evaluation of Directors, Chairman, Board and Committee, recommendation for appointment and remuneration of Directors and Key Managerial Personnel and such other matters as may be assigned from time to time by the Board of Directors.

The Committee has formulated a guiding policy on remuneration for its Directors, Key Managerial Personnel and employees of the Company.

Two Meetings of Nomination & Remuneration Committee were held during the year under consideration on 12/08/2024 and 12/02/2025.

The details of composition of the Nomination & Remuneration Committee and attendance of the Members at the Nomination & Remuneration Committee Meetings are given below:

Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meetings held	No. of Meetings attended
1	Mr. Satish R. Shah (post 29 th May, 2024)	Non-Executive and Independent Director	Chairman	2	2
2	Shailesh S. Kamdar (Stepped down as Chairman and continued as a member post 29 th May, 2024)	Non-Executive and Independent Director	Member	2	2
3	Vivek U. Shah (upto 29 th May, 2024)	Non-Executive and Independent Director	Member	0	0
4	Drishti H. Parekh	Non-Executive and Independent Director	Member	2	2

The Committee was reconstituted on 29th May 2024, whereby Mr. Satish R. Shah (DIN: 07535925) was appointed as Chairman post 29th May, 2024, Mr. Shailesh S. Kamdar (DIN: 07605986) stepped-down as the Chairman and continued as a Member of the Nomination & Remuneration Committee and Mr. Vivek U. Shah stepped down as member of the Committee post 29th May, 2024.

Performance Evaluation criteria of Independent Directors

The performance evaluation criteria for Independent Directors is determined by the Nomination & Remuneration Committee, which inter alia includes active and consistent participation in Board Meetings, sharing of knowledge and experience for the growth of the Company, ethical practices, etc.

Performance evaluation of Independent Directors is done by the entire Board excluding the Independent Director being evaluated.

3.3. Stakeholders' Relationship Committee

The Board of Directors has constituted a Stakeholders' Relationship Committee of the Board of Directors consisting of three members. The role of the committee is to consider and resolve the grievances of security holders and perform such roles as may be required under the Act and Schedule II - Part D under the head "Role of Stakeholders' Relationship Committee" of the Listing Regulations (as may be modified/ amended from time to time), which inter alia includes complaints related to transfer/ transmission of shares/ non-receipt of dividend warrants/ annual reports/ effective exercise of voting rights/ initiatives taken to reduce the quantum of unclaimed dividend. Continuous efforts are made to ensure that grievances are expeditiously redressed to the satisfaction of investors. A status report of

shareholders complaints, if any, and redressal thereof is prepared and placed before Stakeholders' Relationship Committee of Directors.

The Company Secretary of the Company Mrs. Himani Dave is the Compliance Officer.

The shareholders can send shares related complaints, if any, through e-mail to cs@shreejitrans.com designated exclusively for this purpose.

One Meeting of Stakeholders' Relationship Committee was held during the year under consideration on 12/02/2025.

The details of composition of the Stakeholders' Relationship Committee and attendance of the Members at the Stakeholders' Relationship Committee Meetings are given below:

Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meeting held	No. of Meeting attended
1	Satish R. Shah	Non-Executive and Independent Director	Chairman	1	1
2	Drishti H. Parekh	Non-Executive and Independent Director	Member	1	1
3	Rupesh M. Shah (upto 29 th May, 2024)	Executive and Wholetime Director	Member	1	1
4	Mahendra C. Shah (post 29 th May, 2024)	Executive and Wholetime Director	Member	1	1

The Chairperson of Stakeholders' Relationship Committee was present at the 30th Annual General Meeting of the Company held on 30th September, 2024.

The Committee was reconstituted on 29th May, 2024 whereby Mr. Mahendra C. Shah (DIN: 00268971) was appointed as a Member of the Stakeholders' Relationship Committee post 29th May, 2024 and Mr. Rupesh M. Shah (DIN: 00280547) stepped down as member of the Committee post 29th May, 2024.

Status of Shareholders' Complaints for the period from 01/04/2024 to 31/03/2025

No. of pending complaints at the beginning of the year	No. of complaints received	No. of complaints resolved	No. of pending complaints at the end of the year
Nil	Nil	Nil	Nil

3.4. Finance Committee

The Board of Directors has constituted a Finance Committee of the Board of Directors consisting of three members. The role of the committee is to approve borrowings or any other kind of financial assistance from Banks and/ or institutions and/ or lenders within the overall borrowing limits as approved by shareholders of the Company; to approve investments of the funds of the Company; to open, authorize to operate, modify the operating authorities, to issue necessary instructions to banks, to close various bank accounts; to acquire office/ premises on rent/ lease basis and to grant authority to enter into Agreements in this regard and such other matters as may be assigned from time to time by the Board of Directors.

Eight Meetings of the Finance Committee were held during the year under consideration. The dates of the said Meetings were 18/04/2024, 29/05/2024, 16/07/2024, 02/08/2024, 16/09/2024, 01/10/2024, 16/12/2024 and 20/03/2025.

The details of composition of the Finance Committee and attendance of the Members at the Finance Committee Meeting are given below :

Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meetings held	No. of Meetings attended
1	Bipin C. Shah	Executive and Wholetime Director	Chairman	8	8
2	Rajnikant C. Shah	Executive and Wholetime Director	Member	8	8
3	Narendra C. Shah	Executive and Wholetime Director	Member	8	8

4. DIRECTORS' REMUNERATION

The Non-Executive Directors are paid remuneration by way of sitting fees for attending meetings of the Board of Directors and its Committees, the details of which are as follows:

Type of Meeting	Sitting Fees per meeting
Board	Rs. 5,000/-
Audit Committee	Rs. 3,000/-
Nomination & Remuneration Committee/ Stakeholders' Relationship Committee	Rs. 2,500/-

Details of sitting fees paid or payable to Non-Executive Directors for the financial year 2024–25 are as follows:

Name of Non-Executive Director	Sitting Fees paid for Board/ Committee Meetings attended
Mr. Dharmendra D. Vora	Rs. 5,000/-
Mr. Satish R. Shah	Rs. 39,500/-
Mr. Vivek U. Shah	Rs. 8,000/-
Mr. Shailesh S. Kamdar	Rs. 23,000/-
Mr. Hasmukh C. Shah	Rs. 10,000/-
Mrs. Drishti H. Parekh	Rs. 39,500/-

There were no other pecuniary relationships or transactions between the Company and the Non-Executive Directors during the financial year 2024–25.

Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah, Mr. Mukesh M. Shah, Mr. Mahendra C. Shah and Mr. Rupesh M. Shah, Wholetime Directors, were paid Total Salary of Rs. 18 lacs each for the year ended 31st March, 2025. There were no other benefits, bonuses, stock options or performance linked incentives, pensions etc. The employment is on contractual basis and subject to termination by either party giving to the other party three months notice.

The policy framed by the Nomination and Remuneration Committee is available on the website of the Company at https://www.shreejitranslogistics.com/uploads/Nomination_and_Remuneration

[Policy- Shreeji Translogistics Limited.pdf](#) and the criteria for making payments to the Non-Executive Director is available on the website of the Company at https://www.shreejitranslogistics.com/uploads/Criteria_for_making_payments_to_Non-Executive_Directors.pdf.

5. RELATED PARTY TRANSACTION

There is no transaction of materially significant nature with related party that may have potential conflict with the interest of the Company at large.

The Policy on Related Party Transactions regulates the transactions between the Company and its related parties. The policy as approved by the Board of Directors is available on the website of the Company at https://www.shreejitranslogistics.com/uploads/Related_Party_Transaction_Policy-Shreeji_Translogistics_Limited.pdf.

6. DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY

The Company did not have any material subsidiary during FY 2024-25.

7. CODE OF CONDUCT

The Company always endeavors to conduct the business in an ethical manner and create a work environment which is conducive to all the stakeholders it deals with. The Board Members and Senior Management act as trustees in the interest of all stakeholders of the Company by balancing

conflict of interest, if any, between the stakeholders for optimal benefit. The Company has framed a Code of Conduct for the members of the Board of Directors and Senior Management Personnel of the Company. All members of the Board of Directors and Senior Management Personnel affirm on annual basis the compliance of the code of conduct. In addition to that a Code of Conduct for dealing in equity shares and other listed securities of the Company is also in place. The Code of Conduct is available on the website of the Company at https://www.shreejitranslogistics.com/uploads/Code_of_Conduct_for_Directors_SMP-Shreeji_Translogistics.pdf

8. GENERAL BODY MEETINGS

A) Information about last three Annual General Meetings:

Year	Date	Time	Location
2022	07/09/2022	4.30 P.M.	Through Video Conferencing : At Shreeji Translogistics Limited Shreeji Krupa, Plot No. 107, Sector No. 19 C, Vashi, Navi Mumbai - 400705. (Deemed Venue of Meeting)
2023	14/08/2023	4.30 P.M.	Through Video Conferencing : At Shreeji Translogistics Limited D-3011, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai- 400703. (Deemed Venue of Meeting)
2024	30/09/2024	4.30 P.M.	Through Video Conferencing : At Shreeji Translogistics Limited D-3011, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai- 400703. (Deemed Venue of Meeting)

B) Information about Special Resolutions passed in previous three Annual General Meetings:

(i) In the 28th Annual General Meeting held on 7th September, 2022, the following special resolutions were passed :

- Re-appointment of Mrs. Drishti Harshit Parekh (DIN: 07830901) as an Independent Director
- Appointment of Mr. Hasmukh Champaklal Shah (DIN: 09685777) as an Independent Director
- Authority to the Board of Directors to make investments, give loans, give guarantees and provide securities upto an aggregate amount not exceeding the specified limits

(ii) In the 29th Annual General Meeting held on 14th August, 2023, no Special Resolution was passed.

(iii) In the 30th Annual General Meeting held on 30th September, 2024, the following special resolutions were passed :

- Approval of remuneration to Mr. Bipin C. Shah, Wholetime Director
- Approval of remuneration to Mr. Narendra C. Shah, Wholetime Director
- Approval of remuneration to Mr. Rajnikant C. Shah, Wholetime Director
- Approval of remuneration to Mr. Mukesh M. Shah, Wholetime Director
- Approval of remuneration to Mr. Mahendra C. Shah, Wholetime Director

(f) Approval of remuneration to Mr. Rupesh M. Shah, Wholetime Director

(g) Continuation of Mr. Hasmukh C. Shah (DIN: 09685777) as a Non-Executive Independent Director of the Company on attainment of age of 75 years

C) Resolutions passed through Postal Ballot:

The Company has not passed any special resolution through postal ballot during the year 2024-25.

9. MEANS OF COMMUNICATION

The Company submitted its quarterly financial results to BSE Limited and published the same in newspapers in accordance with the Listing Regulations. These results are simultaneously uploaded on the website of the Company at <https://www.shreejitranslogistics.com/> alongwith the website of BSE Limited.

The Company normally publishes its results in Business Standard (in English) and Mumbai Lakshadeep (in Marathi) Newspapers.

The Company has not made any presentations to institutional investors or analysts during the year.

Investor Presentations and Official Press Releases, if any, filed with the Stock Exchange are simultaneously hosted on the website of the Company.

10. GENERAL SHAREHOLDER INFORMATION

10. 1. Annual General Meeting Day, Date and Time:

Tuesday, 30th September, 2025 at 4.30 p.m.

10. 2. Venue:

Through Video Conferencing at D-3011, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai- 400703 (Deemed venue of meeting).

10. 3. Financial Year:

1st April - 31st March.

10. 4. Tentative Schedule for declaration of results during the financial year 2025-2026:

First Quarter: 30th June, 2025- on or before 14th August, 2025

Second Quarter: 30th September, 2025- on or before 14th November, 2025

Third Quarter: 31st December, 2025- on or before 14th February, 2026

Fourth Quarter: 31st March, 2026- on or before 30th May, 2026

10. 5. Record Date :

Not Applicable

10. 6. Dividend Payment Date:

In order to conserve resources for working capital requirements of the Company, the Board has not recommended the payment of dividend for the year 2024-25.

10. 7. Registered Office:

D-3011, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai- 400703.

10. 8. Company's Website :

<https://www.shreejitranslogistics.com/>

10. 9. Listing at Stock Exchanges:

The Company's Equity Shares are listed on BSE Limited

10. 10. Address of the Stock Exchange BSE Limited :

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.

10. 11. Payment of Annual Listing Fees :

The Annual Listing Fees for the year 2025-26 have been paid.

10. 12. Stock Code:

BSE Limited: 540738

10. 13. ISIN allotted to Equity Shares :

INE402Y01028

10. 14. Distribution of Shareholding as on 31st March, 2025 :

No. of equity shares held	No. of shareholders	% of shareholders	No. of equity shares held	% of shareholding
1 to 500	26567	93.87	8939375	12.79
501 to 1000	972	3.43	3410232	4.88
1001 to 2000	439	1.55	3143160	4.50
2001 to 3000	141	0.50	1737384	2.49
3001 to 4000	62	0.22	1127076	1.61
4001 to 5000	33	0.12	735287	1.05
5001 to 10000	47	0.16	1637014	2.34
10001 and above	42	0.15	49153972	70.34
Total	28303	100.00	69883500	100.00

10. 15. Categories of Shareholding as on 31st March, 2025 :

Category	No. of shareholders	% of shareholders	No. of equity shares held	% of shareholding
Promoters	6	0.02	23346700	33.41
Promoter Group	11	0.04	20967100	30.00
Public	28023	99.01	22152536	31.70
Clearing Member	4	0.01	856666	1.23
Body Corporates	37	0.13	1846034	2.64
Non Resident Indian	222	0.78	714464	1.02
Total	28303	100.00	69883500	100.00

10. 16. Dematerialization of Shares and Liquidity :

The Company has executed agreement with both the depositories of the Country i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for admission of its securities in dematerialised mode. The International Securities Identification Number (ISIN) allotted to the Equity Shares of the Company is INE402Y01028. As on 31st March, 2025, 100% of equity shares of the Company are held in dematerialised form. Trading in shares of Shreeji Translogistics Limited is available in dematerialized form only.

10. 17. Outstanding GDRs/ ADRs/ Warrants or any convertible instrument:

The Company has not issued any GDRs/ ADRs/ Warrants/ Convertible Instruments.

10. 18. Credit Ratings obtained during the Year :

The Company has not obtained any credit rating during the financial year 2024-25.

10. 19. Commodity Price Risk, Foreign Exchange Risk & Hedging activities :

Commodity Price Risk:

Rising fuel prices leads to higher operational costs and reduced profitability.

Foreign Exchange Risk & Hedging Activities :

Considering the small amount of Foreign Exchange Earnings, it is not hedged.

10. 20. Plant Locations :

N.A.

10. 21. Share Transfer Agent :

Bigshare Services Private Limited

Registered Office: E-3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Mumbai- 400072.

Corporate Office: Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.

10. 22. Share Transfer System :

All shares of the Company are held in dematerialized mode and the transfer takes place instantaneously

between the transferor, transferee and the Depository Participant through electronic debit/ credit of the accounts involved.

10.23. Address for Correspondence :

Shreeji Translogistics Limited

D-3011, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai- 400703

11. DISCLOSURES

11.1. Whistle Blower Policy

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal and unethical behaviors. The Company has a Vigil Mechanism/ Whistle Blower Policy under which employees are free to report any actual or potential violation of our code, policies or laws. During the year under review, no employee was denied access to the Audit Committee. The Company has a Code of Conduct and Whistle Blower Policy in place through which the Company promotes highest standards of professionalism, honesty, integrity and ethical behavior in all our business activities.

The Whistle Blower Policy is available on the website of the Company and can be accessed at https://www.shreejitranslogistics.com/uploads/Whistle_Blower_Policy- Shreeji Translogistics Limited.pdf.

11.2. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013.

Number of complaints filed during the financial year	Number of complaints disposed off during the financial year	Number of complaints pending as on end of the financial year
Nil	Nil	Nil

11.3. The board has accepted all the recommendations of committees during the financial year 2024-25.

11.4. Total fees for all the services paid/ payable to Statutory Auditors for the financial year 2024-25 is Rs. 15.51 Lacs.

11.5. Any non-compliance, penalties or strictures imposed

There has been no non-compliance by the Company nor were any penalties imposed or strictures passed against the Company by the Stock Exchanges,

Securities and Exchange Board of India or any other statutory authority on any matter related to capital market in the last three years, except :

1. The Proceedings of AGM held on 14th August, 2023 were submitted to the Stock Exchange within 24 hours of the conclusion of the AGM, instead of within 12 hours.

On receipt of email from BSE Limited, the Company has submitted a Clarification dated 22nd April, 2024 to the Stock Exchange stating that the delay in submission was due to inadvertence as SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 for revision of timelines, was very recent then.

11.6. Policy for determining Material Subsidiaries

The Company has adopted a Policy for determining Material Subsidiaries in line with the requirements of the Listing Regulations. The objective of this policy is to lay down criteria for identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the Company. The policy on Material Subsidiary is available on the website of the Company at https://www.shreejitranslogistics.com/uploads/Policy_on_Material_Subsidiaries - Shreeji Translogistics.pdf.

11.7. Compliance with Mandatory Requirements

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Listing Regulations during the financial year 2024-25.

11.8. Discretionary Requirements

1. The Board

Since the Company does not have a Non-Executive Chairperson, the requirement of maintaining a separate Chairperson's office does not arise.

2. Shareholders Rights

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

3. Audit Qualifications

There is no audit qualification. Every endeavor is made to make the financial statements without qualification.

4. Reporting of Internal Auditors

Reports of Internal Auditors are placed before the Audit Committee for its review.

During the financial year ended 31st March, 2025, the Company was not required to credit any amount to Investor Education and Protection Fund towards Unclaimed Dividend.

11.9. Transfer of Equity Shares to Investor Education and Protection Fund Authority

11.10. The Company has not raised any funds through preferential allotment to qualified institutional placement.

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

All the members of the Board and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct, framed pursuant to Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in so far as it is applicable to them and there is no non-compliance thereof during the financial year ended 31st March, 2025.

Harshal Bipin Shah
Chief Executive Officer

Place: Navi Mumbai
Date: 26th August, 2025

CEO/ CFO CERTIFICATION

The Board of Directors
Shreeji Translogistics Limited

Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- A. We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2025 and that to the best of our knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operations of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- 1) significant changes, if any, in internal control over financial reporting during the year;
 - 2) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Bharatkumar B. Bhatt
Chief Financial Officer

Place : Navi Mumbai
Date : 26th August, 2025

Harshal B. Shah
Chief Executive Officer

Place : Navi Mumbai
Date : 26th August, 2025

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Shreeji Translogistics Limited

We have examined the compliance of the conditions of Corporate Governance by Shreeji Translogistics Limited ('the Company') for the year ended 31st March, 2025, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46 (2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance as stipulated. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance for the year ended 31st March, 2025, as stipulated in the above mentioned Listing Regulations and as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR SANJEEV SHAH & ASSOCIATES

Practicing Company Secretaries
FRN: S2016MH358900
Peer Review Certificate No.: 3503/2023

SANJEEV P. SHAH

Proprietor
M. NO.: FCS No: 9680 | CP No: 9662
ICSI UDIN: F009680G001074876
Mumbai, 25th August, 2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Shreeji Translogistics Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Shreeji Translogistics Limited, having CIN L63010MH1994PLC077890 and having registered office at D-3011, Akshar Business Park, Plot No. 003, Sector 25, Vashi, Navi Mumbai- 400703 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Narendra C. Shah	00268812	21/04/1994
2.	Mr. Bipin C. Shah	00280559	04/08/1994
3.	Mr. Rajnikant C. Shah	00269109	04/08/1994
4.	Mr. Mukesh M. Shah	00280536	04/08/1994
5.	Mr. Mahendra C. Shah	00268971	04/08/1994
6.	Mr. Rupesh M. Shah	00280547	04/08/1994
7.	Mrs. Drishti H. Parekh	07830901	02/08/2017
8.	Mr. Shailesh S. Kamdar	07605986	28/11/2020
9.	Mr. Satish R. Shah	07535925	28/11/2020
10.	Mr. Dharmendra D. Vora	01870374	28/11/2020
11.	Mr. Vivek U. Shah	07215797	28/11/2020
12.	Mr. Has Mukh C. Shah	09685777	02/08/2022

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR SANJEEV SHAH & ASSOCIATES

Practicing Company Secretaries
FRN: S2016MH358900
Peer Review Certificate No.: 3503/2023

SANJEEV P. SHAH

Proprietor
M. NO.: FCS No: 9680 | CP No: 9662
ICSI UDIN: F009680G001074854
Mumbai, 25th August, 2025

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

TO THE MEMBERS OF

SHREEJI TRANSLOGISTICS LIMITED

Opinion

I have audited the accompanying Standalone Ind AS financial statements of **SHREEJI TRANSLOGISTICS LIMITED ("the Company")**, comprising the standalone Balance Sheet as at 31st March, 2025, the standalone statement of Profit and Loss (including other comprehensive income), the standalone statement of Changes in Equity and the standalone statement of Cash Flows for the year then ended, and notes to the standalone financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "**Standalone Financial Statements**").

In my opinion and to the best of my information and according to the explanations given to me, 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 accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, of the state of affairs of the Company as at 31st March 2025, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the Standalone Financial Statements for the financial year ended 31st March, 2025. These matters were addressed in the context of my audit of the Standalone Financial Statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have determined the matters described below to be key audit matters to be communicated in my report.

Key Audit Matter	Auditor's Response
The Company has high volume of transactions each day recorded across various branches.	Our audit approach procedures included the following: <ul style="list-style-type: none"> - Testing the design and operating effectiveness of the internal controls associated with contracts with customers/vendors.
Due to the Company's Revenue cycle, which is material to the Standalone Financial Statements and considering volume, this matter has been identified as a key audit matter for the current year's audit.	<ul style="list-style-type: none"> - Analyzing contracts with customers/vendors from selected samples. - Testing of the approval mechanism, access and change controls associated with the tariff/rate masters.
(Refer Note No.3 (I) to the Standalone Financial Statements)	<ul style="list-style-type: none"> - Assessed the appropriateness of the related disclosures in the Standalone Financial Statements.

Information Other than the Standalone Financial Statements 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 and Sustainability Report, Corporate Governance and Shareholder's Information but does not include the Standalone Financial Statements, the Consolidated Financial Statements and my auditor's report thereon. The Company's annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the Standalone Financial Statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the Standalone Financial Statements, my 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 Standalone Financial Statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

When I read the Company's annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance

and take necessary actions, as applicable under the relevant laws and regulations.

Responsibility of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of Standalone Financial Statements

My 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 auditor's report that includes my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls with reference to Standalone 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 the Management and Board of Directors;
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of Standalone Financial Statements 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

I 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 controls that I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I 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. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my 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 sub-section (11) of Section 143 of the Act, I give in Annexure "A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. A. As required by Section 143 (3) of the Act based on my audit, I report that:
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
 - b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
 - c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Change in Equity and the Standalone statement of Cash Flows, dealt with by this Report are in agreement with the books of account;
 - d. In my opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act;
 - e. On the basis of written representations received from the Directors as on 31st March 2025 and taken on record by the Board of Directors, none of the Directors is disqualified

as on 31st March, 2025, from being appointed as a Director in terms 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 my separate report in "Annexure B";
- 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, in my opinion and to the best of my information and according to the explanations given to me: -
 - a) The Company has disclosed the impact of pending litigation as on 31st March, 2025 on its financial position in its Standalone Financial Statements- Refer Note No: - 41;
 - b) The Company did not have any long-term contracts including derivatives contracts for which there were any materials foreseeable losses;
 - c) There were no amounts which was 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, as disclosed in the note 51 to the Standalone Financial Statements, 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, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of its knowledge and belief, as disclosed in the note 51 to the Standalone Financial Statements, 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (iii) Based on audit procedures which I considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (d) (i) and d (ii) above contain any material misstatement.
- e) As stated in Note No. 44 to the Standalone Financial Statements, the Final Dividend proposed in previous year, declared and paid by the Company during the year, is in accordance with Section 123 of the Act.;
- f) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023.

Based on my examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for relevant transactions recorded in the software. Further, during the

course of my audit I did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In my opinion and according to the information and explanations given to me, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by me.

**FOR SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W**

**SANJAY C. SHAH
PROPRIETOR
MEMBERSHIP NUMBER: 039179
PLACE:-MUMBAI
DATED:-30th May, 2025
UDIN:- 25039179BMIWIC6611**

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

Referred to Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date to the members of **SHREEJI TRANSLOGISTICS LIMITED**, I report that:

(i) In respect of Company's Property Plant and Equipment and Intangible assets

(a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In my opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties disclosed in the Standalone Financial Statements are held in the name of the Company.

(d) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) As per Information given to me, 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) The inventory has been physically verified by the management at reasonable intervals during the year. In my opinion the coverage and the procedure of such verification by the management is appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; the revised quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.

(iii) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year except as mentioned below.

The Company has granted loans during the year, details of the loan is stated in sub-clause (a) below: -

(a) (A) Based on audit procedures carried on by me and as per the information and explanations given to me, the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or loans in the nature of advances and guarantees or security to the KMP or subsidiaries are as below: -

Particulars	Amount during the year (Rs. In Lacs)	Closing Balance at Year ended 31 st March 2025 (Rs. In Lacs)
Aggregate amount of Corporate Guarantee provided by Company during the year	Nil	26.52
Aggregate amount of Loan given to Subsidiary Company	31.30	0.00
Aggregate amount of Loan given to KMP	5.00	5.00

(B) Based on audit procedures carried on by me and as per the information and explanations given to me, the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to

parties other than subsidiaries, joint ventures and associates are as below: -

Particulars	Amount (Rs. In Lacs)
Aggregate amount of loan given during the year (including Interest Receivable and net of TDS)	173.91
Aggregate Repayment received during the year, out of loans given	45.91
Balance outstanding as at balance Sheet Date	646.62

- (b) According to the information and explanations given to me and based on the audit procedures conducted by me, I am of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of such all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest;
- (c) According to the information and explanations given to me and on the basis of my examination of the records of the company in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular;
- (d) According to the information and explanations given to me and on the basis of my examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- (e) According to the information and explanations given to me and on the basis of my examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.
- (f) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has granted loans repayable on demand as below:

(Rs. In Lacs)

Particulars	All Outside Parties	Related Party
Aggregate number of loans/ advances in nature of loans as on 31 st March 2025	646.62	5.00
- Repayable on Demand		

(Rs. In Lacs)

Particulars	All Outside Parties	Related Party
Percentage of loans/ advances in nature of loans to the total loans	99.23%	0.77%

- (iv) The Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of any loans, making investment or providing guarantees and securities, as applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder are applicable. Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to me, the Central Government has not prescribed the maintenance of Cost records under Section 148 (1) of the Act, for any of the goods supplied or services rendered by the Company. Accordingly, reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to me and on the basis of the records of the Company examined by me, in my opinion, the Company is generally regular in depositing the 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 other material statutory dues as applicable with the appropriate authorities.
- According to the information and explanations given to me, no undisputed amounts payable in respect of these statutory dues were outstanding as to last date of the financial period for a period more than six months from the date they became payable.
- (b) According to the information and explanation given to me and on the basis of the records of the Company examined by me, the particulars of dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2025 on account of disputes are given below (Refer Note No.41 to Standalone Financial Statements):

Name of the Statute	Nature of Dues	Amount (Rs. In Lacs)	Year to which the Amount Relates	Forum at which dispute is pending
Income Tax Act, 1961	Income Tax	4.08	A.Y.14-15	Pending before Hon'ble JCIT (Appeals) or CIT (Appeals)
Income Tax Act, 1961	Income Tax	0.84	A.Y.20-21	Pending before Hon'ble CIT (Appeals)
Income Tax Act, 1961	Income Tax	1.86	A.Y.21-22	Pending before Hon'ble CIT (Appeals)

(viii) In my opinion and according to the record of the Company examined by me and the information and explanation given to me, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income tax Act, 1961 as income during the year.

- (ix) (a) According to the information and explanation given to me and on the basis of my examination of the books of account, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lenders.
- (b) According to the information and explanation given to me and on the basis of my examination of the books of account, the Company has not been declared a wilful defaulter by any bank or financial institutions or other lenders Government or any Government authority.
- (c) According to the information and explanation given to me and on the basis of my examination of the books of account, the company has applied the term loans for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to me and overall examination of the Standalone Financial Statements of the Company, I report that funds raised on short term basis have prima facie, not been used during the year for long-term purposes by the company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to me and on an overall examination of the Standalone Financial Statements of the Company, I report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates as defined under the Companies Act,

2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

- (f) According to the information and explanations given to me and procedures performed by me, I report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associates as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) According to the information and explanation given to me and on the basis of my examination of the books of account, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to me, considering the principles of materiality outlined in Standards on Auditing, I report that no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to me, no report under sub-section (12) of the section 143 of the Companies Act, 2013 has been filed by me in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to me and representation by the management, there were no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to me, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In my opinion and according to the information and explanations given to me, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Accounting Standards.

- (xiv) (a) Based on information and explanations provided to me and my audit procedures, in my opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) I have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In my opinion and according to the information and explanations given to me, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.
- (d) According to the information and explanations provided to me during the course of audit, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the Board of Directors and Management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report 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. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I 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.
- (xx) In my opinion and according to the information and explanations given to me, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**FOR SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W**

**SANJAY C. SHAH
PROPRIETOR
MEMBERSHIP NUMBER: 039179
PLACE:-MUMBAI
DATED:-30th May, 2025
UDIN:- 25039179BMIWIC6611**

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Annexure B to the Independent Auditor's Report on the standalone financial statements of Shreeji Translogistics Limited for the year ended 31st March, 2025.

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

(Referred to in paragraph 2(A)(g) under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date.

I have audited the internal financial controls with reference to Standalone Financial Statements of Shreeji Translogistics Limited (the "Company") as at March 31, 2025 in conjunction with my audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal controls over with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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.

Auditor's Responsibility

My responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI 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, with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls With Reference to Standalone Financial Statements

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 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 Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone 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 my opinion, to the best of our information and according to the explanations given to me in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial

Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements 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 SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W**

**SANJAY C. SHAH
PROPRIETOR
MEMBERSHIP NUMBER: 039179
PLACE:-MUMBAI
DATED:-30th May, 2025
UDIN: - 25039179BMIWIC6611**

STANDALONE BALANCE SHEET AS AT MARCH 31, 2025 AND MARCH 31, 2024

(Rs. in Lacs)

		NOTE	As at March 31, 2025	As at March 31, 2024
I	ASSETS			
	Non-current assets			
	a) Property, Plant and Equipment	4	2,629.07	3,057.40
	b) Capital Work-in-Progress	5	0.00	0.00
	c) Investment Properties	6	34.40	14.37
	d) Other Intangible Assets	7	225.00	249.96
	e) Intangible Assets under Development		0.00	0.00
	f) Financial Assets			
	i) Investments	8	11.09	12.09
	ii) Loans	9	646.62	518.62
	ii) Other Financial Assets	10	76.32	128.52
	g) Other Non-current Assets	11	2.65	17.62
	Total Non-current assets		3,625.15	3,998.58
	Current Assets			
	a) Inventories	12	31.43	26.20
	b) Financial Assets			
	i) Investments	13	380.12	245.70
	ii) Trade Receivables	14	6,111.46	6,488.37
	iii) Cash and Cash Equivalents	15	198.38	392.59
	iv) Bank Balances other than (iii) above	15	570.54	61.83
	v) Other Financial Assets	16	28.05	0.00
	c) Current Tax Assets (Net)	17	303.49	130.38
	d) Other Current Assets	18	250.49	697.06
	Total Current assets		7,873.96	8,042.13
	TOTAL ASSETS		11,499.11	12,040.71
II	EQUITY AND LIABILITIES			
	Equity			
	a) Equity Share Capital	19	1,397.67	1,397.67
	b) Other Equity	20	4,280.04	4,197.32
	Total Equity		5,677.71	5,594.99
	Liabilities			
	Non-current liabilities			
	a) Financial Liabilities			
	i) Borrowings	21	1,154.31	1,770.25
	b) Provisions	22	286.47	252.37
	c) Deferred Tax Liabilities (Net)	23	350.18	396.93
	c) Other Non Current Liabilities	24	45.75	49.28
	Total Non-current liabilities		1,836.71	2,468.83

STANDALONE BALANCE SHEET AS AT MARCH 31, 2025 AND MARCH 31, 2024

(Rs. in Lacs)

	NOTE	As at March 31, 2025	As at March 31, 2024
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	25	3,001.45	2,906.05
ii) Trade Payable	26		
Total Outstanding dues of small enterprise and micro enterprise		199.09	171.17
Total Outstanding dues of creditors other than small enterprise and micro enterprise		423.78	664.25
b) Other Current Liabilities	27	321.04	199.37
c) Provisions	28	39.33	36.05
Total Current liabilities		3,984.69	3,976.89
TOTAL EQUITY AND LIABILITIES		11,499.11	12,040.71
Notes forming part of the Standalone Financial Statements			

As per my report of Even date attached
For Sanjay C Shah & Associates
Chartered Accountants

For Shreeji Translogistics Limited

Sanjay C. Shah
Proprietor

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

UDIN:25039179BMIWIC6611
Membership No. 039179

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Mumbai
Date : 30th May, 2025

Place : Navi Mumbai
Date : 30th May, 2025

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025 AND 2024

(Rs. in Lacs)

		NOTE	2025		2024	
I	Revenue From Operations	29	22,018.30		25,050.27	
II	Other Income	30	246.63		1,191.69	
III	TOTAL INCOME (I + II)			22,264.93		26,241.96
IV	EXPENSES:					
a)	Purchases of Stock-in-trade	31	2,136.24		5,527.16	
b)	Change in Inventories of Stock In Trade	32	(5.24)		(1.50)	
c)	Employee Benefit Expenses	33	1,266.35		896.76	
d)	Finance Costs	34	432.49		490.24	
e)	Depreciation and Amortization Expenses		483.07		440.79	
f)	Other Expenses	35	17,724.59		16,745.73	
	TOTAL EXPENSES			22,037.50		24,099.18
V	PROFIT BEFORE TAX			227.43		2,142.78
VI	TAX EXPENSE:	36				
a)	Current Tax		118.14		300.40	
b)	Tax related to Earlier Years		2.50		2.14	
c)	Deferred Tax		(46.56)		212.72	
	TOTAL TAX EXPENSE			74.08		515.26
VII	PROFIT FOR THE YEAR (V - VI)			153.35		1,627.52
VIII	OTHER COMPREHENSIVE INCOME:					
	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS					
	Remeasurement of defined employee benefit plans (Net)			(0.75)		(9.28)
	TOTAL OTHER COMPREHENSIVE INCOME FOR THE YEAR (NET OF TAX)			(0.75)		(9.28)
IX	TOTAL COMPREHENSIVE INCOME (VII + VIII)			152.60		1,618.24
X	Earnings per Equity Share (Face Value of Rs.2/- each)					
	Basic and Diluted Earning per Share (Rs.)					
	On the Basis of Profit for the Year	37		0.22		2.33
	Notes forming part of the Standalone Financial Statements					

As per my report of Even date attached
For Sanjay C Shah & Associates
Chartered Accountants

For Shreeji Translogistics Limited

Sanjay C. Shah
Proprietor

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

UDIN:25039179BMIWIC6611
Membership No. 039179

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Mumbai
Date : 30th May, 2025

Place : Navi Mumbai
Date : 30th May, 2025

STANDALONE STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2025 AND 2024

	Particulars	31st March 2025		31st March 2024	
		Amt in "Rs. In Lacs"		Amt in "Rs. In Lacs"	
1	Cashflow from Operating Activities				
	Profit Before Tax		227.43		2,142.78
	Adjustments for :				
	Depreciation and Amortization Expenses	483.07		440.79	
	(Profit) on Sales / Disposal of Fixed Asset	(201.39)		(966.35)	
	Interim/Final Dividend	(69.88)		(104.83)	
	(Gain) or Loss on Investment	52.00		(79.87)	
	Acturial (Loss)/ Gain on defined benefits plans	(0.75)		(9.28)	
	Dividend Income	(2.72)		(2.57)	
	Rent Income	0.00		(1.82)	
	Financial Costs	405.89		475.21	
			666.21		(248.72)
	Operating Profit before working capital changes		893.65		1,894.06
	Decrease\Increase) in Inventories	(5.24)		(1.50)	
	Decrease\Increase) in Trade Receivable	376.91		(944.99)	
	Decrease\Increase) in Other Current Assets	432.85		(218.51)	
	Decrease\Increase) in Other Non Current Assets	(65.95)		12.46	
	Increase\Decrease) in Short Term Provision	3.28		3.23	
	Increase\Decrease) in Non Current Liability	30.57		44.97	
	Increase\Decrease) in Trade Payable and Other Current Liability	(105.22)		(274.51)	
			667.20		(1,378.85)
	Cash Generated from Operations		1,560.85		515.21
	Less : Taxes Paid		293.95		435.83
	Net Cashflow from Operating Activities		1,266.90		79.38
2	Cashflow from Investing Activities				
	Purchase of Property, Plant & Equipment	(103.82)		(1,213.16)	
	Sale Proceeds of Sale of Property,Plant and Equipment	255.44		1,124.36	
	Investment in Equity Instrument of Companies	(185.42)		182.36	
	Dividend Received	2.72		2.57	
	Capital Advances	5.11		0.25	
			(25.97)		96.38
3	Cashflow from Financing Activities				
	Increase / (Decrease) Long Term Borrowing	(615.94)		819.77	
	Increase / (Decrease) Short Term Borrowing	95.40		(740.75)	
	Rent Income	0.00		1.82	
	Financial Costs	(405.89)		(475.21)	

STANDALONE STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2025 AND 2024

Particulars	31st March 2025		31st March 2024	
	Amt in "Rs. In Lacs"		Amt in "Rs. In Lacs"	
Net Cashflow from Financing Activities		(926.43)		(394.37)
Net increase / (Decrease) in Cash and Cash Equivalents (1 + 2 + 3)		314.50		(218.62)
Cash and Cash Equivalents at the beginning of the year		454.42		673.04
Cash and Cash Equivalents at the end of the year (Refer Note 15)		768.92		454.42

The Cash flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.

As per my report of Even date attached
For Sanjay C Shah & Associates
Chartered Accountants

For Shreeji Translogistics Limited

Sanjay C. Shah
Proprietor

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

UDIN:25039179BMIWIC6611
Membership No. 039179

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Mumbai
Date : 30th May, 2025

Place : Navi Mumbai
Date : 30th May, 2025

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025 AND 2024

A. Equity Share Capital (Refer Note 19)

(Rs. in Lacs)

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Rs. (in Lacs)	No. of Shares	Rs. (in Lacs)
Balance at the beginning of the year	6,98,83,500	1397.67	5,24,12,625	1048.25
Changes in equity share capital during the year due to bonus of shares	-	0.00	1,74,70,875	349.42
Balance at the end of the year	6,98,83,500	1397.67	6,98,83,500	1397.67

B. Other Equity (Refer Note 20)

(Rs. in Lacs)

Particulars	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1, 2023	-	3,027.56	5.75	3,033.31
Profit for the year	-	1,627.52	-	1,627.52
Other Comprehensive Income/(losses) (net of taxes)	-	-	(9.28)	(9.28)
Total Comprehensive Income for the year	-	4,655.08	(3.53)	4,651.55
Dividend	-	(104.83)	-	(104.83)
Bonus Issue of Equity Shares	-	(349.42)	-	(349.42)
Balance as at March 31, 2024	-	4,200.85	(3.53)	4,197.32
Balance as at April 1, 2024	-	4,200.85	(3.53)	4,197.32
Profit for the year	-	153.35	-	153.35
Other Comprehensive Income/(losses) (net of taxes)	-	-	(0.75)	(0.75)
Total Comprehensive Income for the year	-	4,354.20	(4.28)	4,349.92
Dividend	-	(69.88)	-	(69.88)
Bonus Issue of Equity Shares	-	-	-	-
Balance as at March 31, 2025	-	4,284.32	(4.28)	4,280.04

Notes forming part of the Standalone Financial Statements

As per my report of Even date attached
For Sanjay C Shah & Associates
Chartered Accountants

For Shreeji Translogistics Limited

Sanjay C. Shah
Proprietor

Rajnikant C. Shah
Wholtime Director
DIN:-00269109

Narendra C. Shah
Wholtime Director
DIN:-00268812

UDIN:25039179BMIWIC6611
Membership No. 039179

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Mumbai
Date : 30th May, 2025

Place : Navi Mumbai
Date : 30th May, 2025

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE: -1

1) **CORPORATE INFORMATION**

SHREEJI TRANSLOGISTICS LIMITED ("the Company") is a listed entity incorporated in India. The registered office of the Company is located at D-3011, Third Floor, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai, Sanpada, Thane, Thane, Maharashtra, India, 400703.

SHREEJI TRANSLOGISTICS LIMITED is primarily engaged in the business of rendering services related to transportation of goods.

NOTE: -2

1) **BASIS OF PREPARATION**

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time, on the historical cost basis on accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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 financial statements have been prepared on a going concern basis and the accounting policies are applied consistently to all the periods presented in financial statement except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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

The Standalone Financial Statements for the year ended 31st March 2025 were authorised and approved by the Board of Directors on 30th May 2025.

a. **Operating cycle**

Operating cycle is the time between the acquisition of assets for processing and their

realization in cash or cash equivalents. Based on the services, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

b. **Functional and presentation currency**

The financial statements are presented in Indian rupees, which is the Company's functional currency.

c. **Key estimates and assumptions**

The preparation of financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses, and the accompanying disclosures and the disclosure of contingent liabilities. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- Determination of the estimated useful lives of property, plant and equipment and intangible assets and the assessment as to which components of the cost may be capitalized.
- Impairment of Property, Plant and Equipment
- Allowance for expected credit loss
- Recognition and measurement and assumptions about discount rates, future salary increases, mortality rates involved in actuarial valuation of defined benefit obligations.
- Provisions and Contingent Liabilities

d. **Measurement of fair values**

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

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

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

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

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

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

NOTE: -3

1) STATEMENT OF MATERIAL ACCOUNTING POLICIES

a. **Property, Plant and Equipment**

i) **Recognition and measurement**

Owned assets (tangible/ intangible) are stated at cost of acquisition/installation/ construction, less accumulated depreciation / amortization and impairment losses, if any, except freehold land which is carried at cost less accumulated impairment losses. Cost comprises the

purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

All costs, including borrowing costs relating to fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. When property, plant and equipment are revalued, any surplus on revaluation is credited to the Revaluation Reserve. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

Leasehold Improvements are amortized over the lease period on straight line basis.

Property, Plant and Equipment are eliminated from financial statements on disposal and gains or losses arising from disposal are recognized in the Statement of Profit and Loss in the year of occurrence.

ii) **Subsequent expenditure**

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

When Significant parts of Property, Plant and equipment's are required to be replaced, the Company derecognizes the replaced part and recognizes the new part with its own associated useful life and it is depreciated accordingly.

iii) **Depreciation**

The Depreciable amount for Property, Plant and Equipment is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on Tangible fixed assets have been provided on the Written down Value method as per estimated useful life prescribed in Schedule II to the Companies Act, 2013.

b. Investment Property

Investment property is the property that is not occupied by the Company and which is held to earn rentals or for capital appreciation, or both.

i) Recognition and measurement

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Statement of Profit and Loss in the period of derecognition.

Though, the Company measures investment property using cost - based measurement, the fair value of investment property is disclosed in Notes.

The fair value is determined by Management based on prevailing fair market value of each property.

ii) Depreciation

Depreciation on Investment Property is provided, under the WDV Method, as per estimated useful life prescribed specified in Schedule II to the Companies Act, 2013.

c. Intangible Assets and Amortization

i) Recognition and measurement

Intangible assets are recognized when it is probable that future economic benefits that are attributable to 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 Consolidated Statement of Profit and Loss.

ii) Ammortisation

Intangible assets are amortized over the estimated useful life on straight line method based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful life of the Intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

The Expenditure incurred for development of various Software's are capitalized under the head "Intangible Assets". Company has estimated useful life of these Softwares as 10 years. Amortization has commenced when the Softwares are available for use.

d. Impairment of property, plant and equipment and intangible assets

The carrying amounts of PPE and Intangible Assets are reviewed at each Balance Sheet Date. If there is any indication of impairment based on internal / external factors, impairment loss is provided to the extent the carrying amount of assets exceed their recoverable amount. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and risk specific to the assets.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset

in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

e. Inventories

Stock-in-trade, stores and spares are valued at lower of cost and net realisable value; cost is computed on first-in-first-out basis. The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Obsolete, defective, unserviceable and slow/non moving stocks are duly provided for. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

f. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value.

g. Financial Instruments

Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument.

h. Financial Assets

i) Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognized at fair value, in case of Financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost is recognized in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

ii) Subsequent measurement

Financial assets are subsequently classified and measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

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.

iii) Trade Receivables and Loans

Trade receivables are initially recognised at fair value. The amounts due from customers are mutually decided based on services provided to them in practical scenario. Subsequently, these assets are held at amortised cost wherever required in case trade receivables are overdue, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

iv) Equity Instruments

All investments in equity instruments classified under financial assets are initially measured at fair value; the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument are recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

v) Derecognition of Financial Assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

vi) Impairment of Financial Assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category.

For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

i. Financial Liabilities

i) Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

ii) Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

iii) Derecognition

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

j. Provisions, Contingent Liabilities and Commitments

Provisions are recognized when the Company has a present obligation 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 when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. The expenses 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 determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognised as finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, 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 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.

A contingent asset is not recognized but disclosed in the financial statements where an inflow of economic benefit is probable.

Commitments include the amount of purchase orders (net of advance) issued to parties for acquisition of assets.

Provisions, contingent assets, contingent liabilities and commitments are reviewed at each balance sheet date.

k. Revenue Recognition

Company earns revenue primarily from Services related to Transportation of Goods.

The Company recognizes revenue from contracts with customers based on a five-step model, such as to, identifying the contracts with a customer, identifying the performance obligations in the contract, determine the transaction price, allocate the transaction price to the performance obligations in the contract and recognize revenue when (or as) the entity satisfies a performance obligation at a point in time or over time.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government and reduced by any rebates and trade discount allowed.

i) Freight Charges

Revenue from Goods transport service is recognised as and when goods and documents are delivered.

Contract assets are recognised when there are excess of revenues earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only receipt of documents for proof of delivery is awaited, as per contractual terms.

ii) Trading Sales

Revenue from the sale of the goods is recognised when delivery has taken place and control of the goods has been transferred to the customer according to the specific delivery term that have been agreed with the customer and when there are no longer any unfulfilled obligations.

iii) Advertisement income is recognized when the related advertisement or commercial appears before the public.

iv) Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

v) Dividend

Dividend income is recognised when right to receive is established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

vi) Insurance Claim

Claims lodged with Insurance companies are accounted and credited to the relevant head as and when recognized by the insurance companies.

I. Employee Benefits

i) Short Term Employee Benefits

Short term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

ii) Post-employment benefits

a) Defined Contribution Plans

Employee benefits in the form of contribution to Provident Fund managed by government authorities and Employees State Insurance Corporation are considered as defined contribution plans and the same are charged to the statement of profit and loss for the year in which the employee renders the related service.

b) Defined benefit plan

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method made at the end of each financial year.

Re-measurement (actuarial gains and losses) in case of defined benefit plans gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and they are included in the statement of changes in equity.

The amount of Non-current and Current portions of employee benefits is classified as per the actuarial valuation at the end of each financial year.

iii) Termination benefits

The Company does not have system of accumulation of unutilized privilege leave applicable to its employees and hence no provision is made for the same.

All terminal benefits are recognized as an expense in the period in which they are incurred.

m. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a Lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset

for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the remeasurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 - Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

As a Lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

n. Borrowing Costs

Borrowing costs are interest and other costs that the company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets are capitalized as part of cost of such asset. A qualifying asset is an asset that necessarily takes substantial period to get ready for its intended use/ sale. All Other borrowing costs are recognized as expenses in the period in which they are incurred.

o. Taxes on Income

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items

that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

i) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the Company intends to settle the asset and liability on a net basis.

ii) Deferred tax

Deferred income tax is recognised using the balance sheet approach. Deferred tax is recognized in respect of temporary differences arising between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted at the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets and liabilities are offset when there is legally enforceable right of offset current tax assets and liabilities when the deferred tax balances relate to the same taxation authority.

p. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) if any.

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

q. Segments Reporting

The Company publishes the standalone financial statements of the Company along with the consolidated financial statements. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial statements.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

4 Property, Plant and Equipment

Particulars	Leasehold Improvements	Freehold Land	Office Building	Godown Premises	Shed on Land	Furniture and Fixtures	Office Equipment	Motor Car & Scooter	Computers	Trucks	Total
Gross Carrying Value as at April 1, 2023	12.98	87.44	604.20	154.95	56.58	61.12	73.56	182.18	91.97	4,631.64	5,956.62
Add:-Additions	-	-	638.32	94.19	-	93.13	47.41	51.72	5.49	724.59	1,654.85
Less:-Disposals	-	-	53.17	9.63	-	-	-	34.88	-	1,121.41	1,219.09
Other Adjustment	-	-	-	-	-	-	-	-	-	(16.25)	(16.25)
Gross Carrying Value as at March 31, 2024	12.98	87.44	1189.35	239.51	56.58	154.25	120.97	199.02	97.46	4218.57	6376.13
Accumulated Depreciation											
Balance as at April 1, 2023	5.48	-	150.01	58.13	8.46	53.82	67.44	145.57	85.65	3,381.33	3,955.89
Charge for the year (Add)	0.36	-	42.75	5.22	2.34	18.25	16.65	14.86	3.51	335.76	439.70
Less:-Disposals	-	-	14.31	6.73	-	-	-	32.52	-	1,007.52	1,061.08
Other Adjustment	-	-	-	-	-	-	-	-	-	(15.78)	(15.78)
Balance as at March 31, 2024	5.84	0.00	178.45	56.62	10.80	72.07	84.09	127.91	89.16	2693.78	3318.73
Net Carrying Value as at March 31, 2024	7.14	87.44	1010.90	182.89	45.78	82.18	36.88	71.10	8.29	1524.79	3057.40

Particulars	Leasehold Improvements	Land	Office Building	Godown Premises	Shed on Land	Furniture and Fixtures	Office equipment	Motor Car & Scooter	Computers	Trucks	Total
Gross Carrying Value as at April 1, 2024	12.98	87.44	1,189.35	239.51	56.58	154.25	120.97	199.02	97.46	4,218.57	6,376.13
Add:-Additions	-	18.03	-	-	-	0.16	3.29	55.32	5.76	-	82.56
Less:-Disposals	-	24.23	-	-	12.46	-	-	16.21	-	381.06	433.95
Other Adjustment	-	-	(291.36)	291.36	-	-	-	-	-	-	-
Gross Carrying as at March 31, 2025	12.98	81.25	897.98	530.88	44.12	154.41	124.26	238.13	103.21	3837.51	6024.74
Accumulated Depreciation											
Balance as at April 1, 2024	5.84	-	178.45	56.62	10.80	72.07	84.09	127.91	89.16	2,693.78	3,318.69
Charge for the year (Add)	0.35	-	39.67	18.47	2.21	20.40	15.86	26.27	4.66	328.99	456.88
Less:-Disposals	-	-	-	-	3.52	-	-	14.87	-	361.51	379.89
Other Adjustment	-	-	(94.93)	94.93	-	-	-	-	-	-	-
Balance as at March 31, 2025	6.19	0.00	123.19	170.02	9.50	92.47	99.95	139.31	93.83	2661.27	3395.67
Net Carrying Value as at March 31, 2025	6.79	81.25	774.80	360.86	34.63	61.96	24.32	98.82	9.39	1176.26	2629.07

Note 1 : Land and Shed on land includes carrying value to the tune of Rs.22.34 lacs, as assets held for Sale. (As at 31st March 2024:- Nil)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

5 Capital work-in-progress (CWIP)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Capital work-in-progress	-	-

6 Investment Properties

(Rs. In Lacs)

Particulars	Properties
Gross carrying amount as on April 1, 2023	24.12
Additions	-
Disposals/Adjustments	0.00
Gross carrying amount as on 31st March 2024	24.12
Accumulated Depreciation	
Balance as at April 1, 2023	9.01
Charge for the year	0.74
Disposals	-
Balance as at March 31, 2024	9.75
Net carrying amount as on March 31, 2024	14.37

Particulars	Properties
Gross carrying amount as on April 1, 2024	24.12
Additions	21.26
Disposals/Adjustments	
Gross carrying amount as on 31st March 2025	45.38
Accumulated Depreciation	
Balance as at April 1, 2024	9.75
Charge for the year	1.23
Balance as at March 31, 2025	10.98
Net carrying amount as on March 31, 2025	34.40

Note:-

- Investment in Properties includes carrying value of Rs.13.66 lacs as assets held for Sale.
(As at 31st March 2024:- Nil)
- Carrying Value of Properties:- Rs.45.38 lacs (Cost)
Market Value of Properties :- Rs.41 lacs (As at 31st March 2024;- Rs.21 lacs)
- Income from Invested Properties credited to P&L :- Nil (As at 31st March 2024:- Nil)
- Expenditure for Invested Properties debited to P&L :- Nil (As at 31st March 2024:- Nil)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

7 Other Intangible Assets

Particulars	Computer Software
Gross carrying amount as on April 1, 2023	250.30
Additions	
Disposals/Adjustments	
Gross carrying amount as on 31st March 2024	250.30
Accumulated Amortisation	
Balance as at April 1, 2023	
Amortisation charge for the year	0.34
Disposals	
Balance as at March 31, 2024	0.34
Net carrying amount as on March 31, 2024	249.96

Particulars	Computer Software
Gross carrying amount as on April 1, 2024	250.30
Additions	
Disposals/ Adjustments	-
Gross carrying amount as on 31st March 2025	250.30
Accumulated Amortisation	
Balance as at April 1, 2024	0.34
Amortisation charge for the year	24.96
Disposals	-
Balance as at March 31, 2025	25.30
Net carrying amount as on March 31, 2025	225.00

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	Rs. (in Lacs)		Rs. (in Lacs)	
8 Non-current Investments				
INVESTMENTS				
a Investments in Equity Instruments (unquoted)				
<u>At Cost</u>				
i In Subsidiary Companies				
i) STL Transworld Pvt. Ltd.				
10,000 Equity Shares (2024 - 10,000 Equity Shares of Rs.10/- each, fully paid-up)		1.00		1.00
ii) Mihani Trading Pvt.Ltd.				
10,000 Equity Shares (2024 - 10,000 Equity Shares of Rs.10/- each, fully paid-up)	1.00	-	1.00	
Less:- Amount W/off, as Company voluntarily wound off on 11th Feb.25	(1.00)		-	
		-		1.00

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	Rs. (in Lacs)		Rs. (in Lacs)	
iii) TKD Digitrans Tech Pvt.Ltd. 5,100 Equity Shares (2024- 5,100 Equity Shares of Rs.10/- each, fully paid-up)		0.51		0.51
ii) At Fair Value through Profit and Loss				
i) Shamrao Vithal Co-op. Bank Ltd. 51,830 (2024 - 51,830 Equity Shares of Rs.10/- each, fully paid-up)	5.18		5.18	
ii) Saraswat Co-op. Bank Ltd. 2,500 (2024 - 2,500 Equity Shares of Rs.10/- each, fully paid-up)	0.25		0.25	
		5.43		5.43
b Investment In Associates Enterprises (at cost) Investment in TKD Communication LLP		3.00		3.00
c Other Investments (At cost) Investment in Gold Jewellery		1.15		1.15
TOTAL		11.09		12.09
8.1 TKD Communication LLP (Associate Enterprise)				
Name of Partners	Fixed Capital As on 31st March 2025 (Rs. in Lac)	% of SharesAs on 31st March 2025	Fixed Capital As on 31st March 2024 (Rs. in Lac)	% of SharesAs on 31st March 2024
M/s. Shreeji Translogistics Ltd.	3.00	30.00%	3.00	30.00%
8.2 i) Aggregate Carrying Value of Investments in Unquoted Equity Instruments		6.94		7.94
ii) Aggregate Carrying Value of Investments in Other than Unquoted Equity Instruments		4.15		4.15
iii) Aggregate Market Value of Other Investment		1.82		1.38
iv) Aggregate Amount of impairment in value Investment		-		-
9 Loans				
Unsecured, Considered good				
Inter-Corporate Deposits	443.21		455.91	
Loans to Others	203.41		62.71	
TOTAL		646.62		518.62
9.1 Company has charged Fixed Rate of Interest on Inter Corporate Deposits and Loan to others.				
10 Other Non-current Financial Assets				
Unsecured, Considered good				
i) Security Deposits		52.56		104.76
ii) Current Balance with Associate Enterprises (TKD Communication LLP)	23.76		23.81	
Less:- Share of Loss of current year	-		(0.05)	
		23.76		23.76
TOTAL		76.32		128.52

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	Rs. (in Lacs)		Rs. (in Lacs)	
11 Other Non-current Assets				
i) Capital Advances	-		5.11	
ii) Others				
Deferred Business Deposit	2.65		12.51	
		2.65		17.62
TOTAL		2.65		17.62
12 Inventories				
Stores and Spares		31.43		26.20
TOTAL		31.43		26.20
Inventories are valued at lower of cost and net realisable value.				
13 Investments				
Investments in Quoted Equity Instruments				
<u>Carried at Fair Value through Profit or Loss</u>				
Equity Shares of various listed Companies		380.12		245.70
		380.12		245.70
Aggregate Book Value of Investments		345.95		165.83
14 Trade Receivables				
Unsecured,				
Considered good	5,126.64		5,333.99	
Less : Expected Credit Loss	(92.89)		(73.12)	
		5,033.75		5,260.87
Unbilled Revenue		1,077.71		1,227.50
TOTAL		6,111.46		6,488.37
14.1 Ageing for Trade Receivable-Billed outstanding as at 31st March 2025 is as follows				
Outstanding for following periods from due date of payments	(Rs in Lacs)			
	Undisputed-Considered Good	Undisputed-Credit Impaired	Disputed-Considered Good	Disputed-Credit Impaired
Less than 6 months	4,552.84	-	-	-
6 months- 1 year	206.98	-	-	-
1-2 years	244.46	-	-	-
2-3 years	48.49	-	-	-
More than 3 years	73.87	-	-	-
	5,126.64	-	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

14.2	Ageing for Trade Receivable-Billed outstanding as at 31st March 2024 is as follows			
	Outstanding for following periods from due date of payments	(Rs in Lacs)		
		Undisputed- Considered Good	Undisputed- Credit Impaired	Disputed- Considered Good
	Less than 6 months	4,721.38	-	-
	6 months- 1 year	393.82	-	-
	1-2 years	98.95	-	-
	2-3 years	51.95	-	-
	More than 3 years	67.89	-	-
		5,333.99	-	-

14.3	Trade Receivables from Related Parties	(Rs in Lacs)		
	Particulars	As at March 31, 2025	As at March 31, 2024	
	STL Transworld Pvt. Ltd. (Subsidiary Company) (Refer Note 41)	109.17		189.40

15	Cash and Bank Balances	(Rs in Lacs)		
	Particulars	As at March 31, 2025	As at March 31, 2024	
	a) Cash and Cash Equivalents			
	Cash on Hand	186.97	369.08	
	Balance With Banks			
	In Current Accounts	11.41	23.51	
		198.38		392.59
	b) Bank Balance Other than Cash and Cash Equivalents			
	In Deposits Accounts	570.54	61.83	
		570.54		61.83
	TOTAL	768.92		454.42

15.1 There are no earmarked balances with banks.

15.2 Deposits are held with the banks include Margin Money amounting to Rs.277 lacs (31st March 2024;- Rs.61.82 lacs) against Bank Guarantees

15.3 There are no repatriation restrictions with regard to cash and bank balances available with the Company.

		(Rs in Lacs)		
		As at March 31, 2025	As at March 31, 2024	
16	Other Current Financial Assets			
	Unsecured, Considered good			
	Security Deposit	28.05		-
	TOTAL	28.05		-
	Particulars	As at March 31, 2025	As at March 31, 2024	
16.1	Security Deposit to Related Parties	-		-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs in Lacs)

		As at March 31, 2025	As at March 31, 2024
17	Current Tax Assets		
	Advance Income Tax (Net of Provision for Tax-Rs.118 lacs) (2024- Net of Provision for Tax of Rs.291 lacs)	303.49	130.38
	TOTAL	303.49	130.38
18	Other Current Assets		
	Unsecured, Considered good, unless otherwise stated		
	a) Loans and Advances		
	- Loans to Staffs (Net)	45.19	57.12
	- Advance to Vendors	-	-
	Considered Good	100.27	144.81
	Considered Doubtful	13.70	-
	Less:-Provision for Doubtful Advances	(13.70)	-
		145.46	201.93
	b) Others		
	Unsecured, Considered good, unless otherwise stated		
	i) Balance With Govt. Authorities	4.60	-
	ii) Prepaid Expenses	98.86	98.10
	iii) Amount receivable against sale of PPE	-	396.00
	iv) Balance with Share Brokers	1.55	(0.05)
	v) Excess CSR Spend Carried Forward	0.02	0.54
	vi) Advance Given to Subsidiary Company	-	0.54
		105.03	495.13
	TOTAL	250.49	697.06
18.1	Other Current Assets given to Related Parties:-		
	Loan to Staff :-Bharat Bhatt- KMP	5.00	-
	Advance Given: Mihani Trading Pvt.Ltd. (Subsidiary Company)	-	0.54
19	Equity Share Capital		
	Authorized Share Capital		
	7,00,00,000 Equity Shares of Rs. 2/- each (2024 - 7,00,00,000 Equity Shares of Rs. 2/- each)	1,400.00	1,400.00
		1,400.00	1,400.00
	Issued, Subscribed & Paid up Capital		
	6,98,83,500 Equity Shares of Rs 2/- each Fully Paid Up (2024 - 6,98,83,500 Equity Shares of Rs. 2/- each fully paid up)	1,397.67	1,397.67
	TOTAL	1,397.67	1,397.67

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

19.1 Change in Equity Share Capital

Particulars	No. of Shares (in Lacs)		No. of Shares (in Lacs)	
	As at 31 st March 2025		As at 31 st March 2024	
Balance at the beginning of the year		6,98,83,500		5,24,12,625
Change in Equity Share Capital during the year due to Issue of Bonus Shares		-		1,74,70,875
Balance at the end of the year		6,98,83,500		6,98,83,500

19.2 Reconciliation of Number of Equity Shares

(Rs in Lacs)

Particulars	Year Ended at 31 st March 2025		Year Ended at 31 st March 2024	
	Number of Shares	Rs. (in lacs)	Number of Shares	Rs. (in lacs)
Balance at the Beginning of the year	6,98,83,500	1,397.67	5,24,12,625	1,048.25
Add:- Bonus Shares during the year	-	-	1,74,70,875	349.42
Balance at the End of the year	6,98,83,500	1,397.67	6,98,83,500	1,397.67

19.3 Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs.2 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. Company declares and pays dividend in Indian Rupees. In the event of liquidation, the equity shareholders will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

19.4 The Final Dividend proposed in the previous year, declared and paid by the Company during the year in accordance with section 123 of the Act, as applicable. The Board of Directors of Company have declared and paid a Final Dividend of Re.0.10 per equity shares of Rs.2/-each for the financial year 2023-24.

19.5 The Details of Shareholders Holding more than 5% of Equity shares (Equity Shares of Rs.2 each fully paid up)

Particulars	Year Ended at 31 st March 2025		Year Ended at 31 st March 2024	
	Number of Equity Shares	% of Share Holding	Number of Equity Shares	% of Share Holding
Mahendra C Shah	38,58,800	5.52%	38,58,800	5.52%
Narendra C Shah	38,16,100	5.46%	38,16,100	5.46%
Rajnikant C Shah	37,94,400	5.43%	37,94,400	5.43%
Rupesh M Shah	38,82,600	5.56%	38,82,600	5.56%
Bhavna Shah	35,16,800	5.03%	35,16,800	5.03%
Rashmi Shah	45,85,000	6.56%	45,85,000	6.56%
Bipin Shah	49,13,000	7.03%	49,13,000	7.03%
	2,83,66,700	40.59%	2,83,66,700	40.59%

19.6 Details of Shares movement during the five years preceeding 31st March 2025

(Rs in Lacs)

Particulars	As at 31 st March 2024	As at 31 st March 2023	As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2020
Bonus Issue of Equity share	1,74,70,875	-	-	-	69,88,350
Sub-Division of Equity share	-	4,19,30,100	-	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

19.7 During Financial Year 2023-24, the Company had allotted 1,74,70,875 fully paid up Bonus Equity Shares to the Shareholders of the Company. Therefore, the total number of shares increased from 5,24,12,625 in Financial Year 2022-23 to 6,98,83,500 in Financial Year 2023-24.

19.8 Pursuant to approval of the members received on 6th Jan.2023, the Company has sub-divided its Equity Shares of face value Rs.10/-each in to Equity Shares of face value of Rs.2/-each. Therefore, the total number of equity shares increased from 1,04,82,525 in Financial Year 2021-22 to 5,24,12,625 in Financial Year 2022-23.

19.9 During Financial Year 2019-20, the Company has issued and allotted 69,88,350 bonus shares to the equity shareholders in the ratio of 2:1 (i.e.Two fully paid equity shares of Rs.10/-each for one fully paid equity share).

19.10 Disclosure of Shareholding of Promoters as at 31st March 2025 (Equity Shares of Rs.2 each fully paid up)

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	Number of Equity Shares	% of Share Holding	Number of Equity Shares	% of Share Holding
Mahendra C Shah	38,58,800	5.52%	38,58,800	5.52%
Narendra C Shah	38,16,100	5.46%	38,16,100	5.46%
Rajnikant C Shah	37,94,400	5.43%	37,94,400	5.43%
Rupesh M Shah	38,82,600	5.56%	38,82,600	5.56%
Mukesh Shah	30,81,800	4.41%	30,81,800	4.41%
Bipin Shah	49,13,000	7.03%	49,13,000	7.03%
	2,33,46,700	33.41%	2,33,46,700	33.41%

During the Current and Preceeding year, there is no changes in % of Share holding of Promoters as at year end as compared to their preceeding year.

20 Other Equity

(Rs in Lacs)

Particulars	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1, 2024	-	4,200.85	(3.53)	4,197.32
Profit for the year		153.35		153.35
Other Comprehensive Income/(losses) (net of taxes)		-	(0.75)	(0.75)
Total Comprehensive Income for the year	-	4,354.20	(4.28)	4,349.92
Dividend	-	(69.88)	-	(69.88)
Bonus Issue of Equity Shares	-	-	-	-
Balance as at March 31, 2025	-	4,284.32	(4.28)	4,280.04
Balance as at April 1, 2023	-	3,027.56	5.75	3,033.31
Profit for the year	-	1,627.52		1,627.52
Other Comprehensive Income/(losses) (net of taxes)	-	-	(9.28)	(9.28)
Total Comprehensive Income for the year	-	4,655.09	(3.53)	4,651.56
Dividend	-	(104.83)	-	(104.83)
Bonus Issue of Equity Shares	-	(349.42)	-	(349.42)
Balance as at March 31, 2024	-	4,200.85	(3.53)	4,197.32

Retained Earnings : Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders etc.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

21 Other Financial Liabilities

I) Secured Loans

(Rs in Lacs)

Particular	As at 31 st March 2025		As at 31 st March 2024	
	Current	Non Current	Current	Non Current
a) Term Loan				
i) From Banks	184.92	159.02	164.60	343.94
b) Long-Term Vehicle Loans				
i) From Banks and Financial Institutions	399.89	995.28	517.87	1,426.31
TOTAL	584.80	1,154.31	682.47	1,770.25

21.1 Vehicle Loans are taken from ICICI Bank Ltd, HDFC Bank Ltd., IDFC First Bank Ltd. and Kotak Mahindra Bank Ltd., which are repayable in the range of 48 to 60 Equated Monthly Installments, comprising Principal amount and Interest. Rate of Interest on the same is ranging between 8% to 11%.

Vehicle Loans from Banks and Financial Institutions are secured by way of hypothecation of Vehicles acquired out of the said loan.

21.2 Term loan consists Working Capital Term Loans taken from Kotak Mahindra Bank Ltd., which are repayable in the range of 48 to 60 Equated Monthly Installments, comprising of Principle amount and interest. Rate of Interest on the same is ranging between 8% to 11%.

21.3 Details of Other Financial Liabilities are guaranteed by Directors:-

(Rs in Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
Working Capital Term Loans from Banks		343.94		508.54
Vehicle Loans from Banks and Financial Institutions		1,395.17		1,944.17

21.4 Term of Repayment of Term Loan from Banks and Financial Institutions:-

(Rs in Lacs)

Particulars	Year1	Year2	Year3	Year4 Onwards
Working Capital Term Loans	184.92	151.53	7.49	0.00
Vehicle Loans	399.89	370.58	321.78	302.93

22 Non Current -Provisions

(Rs in Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
Provision for Gratuity (Refer Note No.43)		286.47		252.37
TOTAL		286.47		252.37

23 Deferred Tax (Asset) / Liabilities

(Rs in Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
Deferred Tax Liabilities				
a) Related to PPE				
Balance at the Beginning of the year	443.62		221.67	
Add / (Less) : Charge for the year	(0.47)		221.95	
		443.14		443.62

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs in Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
b) Related to Fair Value Changes				
Balance at the Beginning of the year	18.86		-	
Add / (Less) : Charge for the year	(10.26)		18.86	
		8.60		18.86
Deferred Tax (Assets)				
Related to disallowance u/s 43B of IT Act 1961,				
Provision for Doubtful Debts				
Balance at the Beginning of the year	(65.55)		(37.46)	
Add / (Less) : Charge for the year	(36.01)		(28.09)	
		(101.56)		(65.55)
TOTAL		350.18		396.93

24 Other Non - current Liabilities

(Rs in Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
Rent Deposit		45.75		49.28
TOTAL		45.75		49.28

25 Short-term Borrowings

(Rs in Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
I) Secured Loans				
Loans repayable on demand				
a) Working Capital Loans from Banks	2,416.65		2,223.58	
Other				
a) Current Maturities of Long Term Debts	584.80		682.47	
		3,001.45		2,906.05
TOTAL		3,001.45		2,906.05

25.1 Current Maturities of Long Term Debts taken from ICICI Bank Ltd, IDFC First Bank Ltd. and Kotak Mahindra Bank Ltd. are secured against hypothecation of some of the Vehicles of the Company along with irrevocable personal guarantee of directors of the Company.

25.2 Working Capital Loans from Kotak Mahindra Bank Ltd. and Term Loan from Bank is secured by first and exclusive charge on all existing and future current assets and movable assets (other than vehicles as mentioned above, which are hypothecated to other banks or financial institutions) and by way of Equitable mortgage on Company's Commercial property situated at S no 5(5/2B), 7/1, 7/2, 9 & 10 in No : 95 Sivabootham village Ambattur T.k, Tiruvellore Dist, Vanagaram, Chennai 600095, at Shreeji Square Plot No.38,39 and 40,Cauvery Nagar, Madiravedu Numbal Village, Vellapanchavad, Chennai Plot No.A-09 D. Devaraj Urs Truck Terminal, Industrial Suburb 2nd Stage, Yeshwanthpura, Bangalore-560 022, Unit No.3011, 3rd Floor,Akshar Business Park, Plot No.3, Sector-25, Navi Mumbai-400 703, Lien marked on Fixed Deposit amounting to Rs.2.93 crs along with irrevocable personal guarantee of Directors of the Company.

25.3 Details of Short Term borrowings guaranteed by Directors

(Rs in Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
Working Capital Loans from Banks		2,416.65		2,223.58

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

26 Trade Payable

(Rs in Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
Sundry Creditors for Goods & Services				
a) For Other Than Disputed Dues				
Total Outstanding dues of micro enterprise and small enterprise		199.09		171.17
Total Outstanding dues of creditors other than micro enterprise and small enterprise		404.22		656.93
b) Other Provision for Expenses (i.e. Accrued Expenses)		19.56		7.32
TOTAL		622.87		835.42

26.1 Ageing for Trade Payables outstanding as at 31st March 2025 is as follows

(Rs in Lacs)

Particulars	MSME*	Others	Disputed Dues-MSME	Disputed Dues-Others
Trade Payable				
Less than 1 year	226.72	358.93	-	-
1 to 2 years	6.93	3.49	-	-
2 to 3 years	1.04	1.53	-	-
More than 3 years	2.34	2.33	-	-
Total	237.03	366.28	-	-

26.2 Ageing for Trade Payables outstanding as at 31st March 2024 is as follows

(Rs in Lacs)

Particulars	MSME*	Others	Disputed Dues-MSME	Disputed Dues-Others
Trade Payable				
Less than 1 year	148.37	477.24	-	-
1 to 2 years	11.80	49.29	-	-
2 to 3 years	5.02	91.89	-	-
More than 3 years	8.98	35.51	-	-
Total	174.17	653.93	-	-

26.3 * MSME per the Micro, Small and Medium Enterprises Development Act, 2006

26.4 Due to Micro and Small Enterprises:-

(Rs in Lacs)

Particulars	As at 31 st March 2025		As at 31 st March 2024	
a) Dues remaining unpaid to any supplier:-				
as Principal		199.09		171.17
as Interest		-		-
b) Amount of interest paid in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year		-		-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs in Lacs)

Particulars		As at 31 st March 2025		As at 31 st March 2024	
	c) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.		-		-
	d) Amount of interest accrued and remaining unpaid.		-		-
	e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006		-		-
26.5	Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act.				
27	Other Current Liabilities				
	Others				
	a) Advance Received agst Sale of PPE and Investment Properties	73.05		-	
	b) Advance Received from Customers	6.83		32.46	
	c) Dividend Payable	-		0.02	
	d) Statutory Liabilities	241.16		166.89	
	TOTAL		321.04		199.37
28	Current Provisions				
	Provision for Employee Gratuity Benefits (Refer Note No.43)		39.33		36.05
	TOTAL		39.33		36.05

(Rs in Lacs)

Particulars		For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
29	Revenue From Operations				
	a) Sale of Services	19,805.00		19,244.66	
	b) Sale of Products	2,181.38		5,735.70	
	c) Other Operating Revenue	31.92		69.91	
			22,018.30		25,050.27
29.1	Sale of Services comprises of:				
	Freight and Other Incidental Services		19,805.00		19,244.66

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs in Lacs)

	Particulars	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
29.2	Sale of Goods comprises of: Agricultural Goods (Food Grains)		2,181.38		5,735.70
29.3	Other Operating Revenue Comprises: Advertisement Income		31.92		69.91
29.4	No single customer represents 10% or more of the Company's total revenue during the years ended March 31, 2025 and 2024.				
29.5	Sale of Services Income from Related Party:-				
	STL Transworld Pvt.Ltd.		144.18		489
	TKD Digitrans Tech Pvt.Ltd.		0.33		-
30	Other Income				
	a) From Current Investments (measured at FVTPL):				
	i) Dividend Income	2.72		2.57	
			2.72		2.57
	b) From Others				
	Net Gain /(Loss) on Financial Assets measured at Fair Value through Profit and Loss (FVTPL)		-		
	a. Profit/(Loss) on Quoted Share Transactions Activity:-		-		
	On Realised	(6.30)		58.06	
	On Unrealised (Net)	(45.70)		79.87	
			(52.00)		137.93
	b. Profit/(Loss) on Unquoted Share Investment		-		(15.80)
	c) From Others				
	Interest on Deposit	29.09		3.64	
	Interest Income due to Fair Value Changes (Net)	1.38		(1.65)	
	Interest on Income Tax Refund	4.54		0.19	
	Other Interest Income	48.28		56.01	
	Profit on Sale of PPE	201.39		966.35	
	Rent Income	-		1.82	
	Sundry Balance Written Back (Net)	11.23		40.63	
			295.91		1,066.99
			246.63		1,191.69
30.1	Other Income from Related Party:-				
	Particulars	Nature of Income	For the Year Ended March 31, 2025		For the Year Ended March 31, 2025
	STL Transworld Pvt.Ltd. (Subsidiary Company)	Other Interest Income	10.54		-
	Mihani Trading Pvt.Ltd.(Subsidiary Company)	Sundry Balance Written off	(1.00)		-
	TKD Digitrans Tech Pvt.Ltd.(Subsidiary Company)	Sundry Balance Written off	(0.33)		-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs in Lacs)

	Particulars	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
31	Purchases of Stock in Trade		2,136.24		5,527.16
			2,136.24		5,527.16
31.1	Purchases of Goods Comprises of:- Agricultural Goods (Food Grains)		2,136.24		5,527.16
32	Change in Inventories of Stock In Trade				
	Opening Stock of Stores and Spares	26.20		24.70	
	Closing Stock of Stores and Spares	31.43		26.20	
			(5.24)		(1.50)
			(5.24)		(1.50)
33	Employee Benefit Expenses				
	Directors Remuneration (Refer Note No.42)	108.00		42.60	
	Employers Contribution to PF and other Funds	67.48		63.31	
	Salaries, Wages and Bonus (Refer Note No.42)	1,038.82		747.01	
	Staff Welfare Expenses	10.42		5.25	
	Provision for Gratuity (Refer Note No.43)	41.63		38.59	
			1,266.35		896.76
34	Financial costs				
	a) Interest				
	i) On Working Capital Loans	203.71		246.08	
	ii) On Term Loan	202.18		229.13	
			405.89		475.21
	b) Other borrowing cost		26.60		15.03
			432.49		490.24
35	Other Expenses				
	Direct Cost				
	Loading, Unloading and Handling Charges	2,071.41		1,556.46	
	Lorry Hire Charges	9,313.91		7,536.36	
	Lorry Running and other Incidental Expenses	4,394.82		5,630.25	
	Vehicle -Repairs and Maintenance Expenses	306.47		359.54	
	Vehicle Tax	58.74		119.81	
	Insurance - Direct	92.46		142.73	
	Salaries, Wages and Bonus	278.57		397.86	
			16,516.38		15,743.01

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs in Lacs)

Particulars		For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Administrative and Marketing Expenses			
Advertisement Expenses	7.48		10.79
Business Promotion Expenses	20.99		28.00
Commission and Brokerage	554.32		337.12
Computer Maintenance Charges	10.18		8.12
Conveyance and Petrol Expenses	48.30		47.87
CSR Expense	25.77		14.62
Donation	4.03		13.14
Electricity Expenses	20.47		22.59
Insurance Charges	2.36		4.84
Internet Charges	5.25		5.58
Legal and Professional Fees	76.00		43.26
Payment to Auditors (Refer Note No.46)	15.51		10.18
Liquidated Damages	4.42		2.60
Membership and Subscription	4.37		4.31
Motor Car Expenses	13.59		9.32
Motor Car -Repairs and Maintenance Expenses	11.17		8.73
Office Expenses	34.42		35.92
Postage and Courier Expenses	7.11		6.46
Printing and Stationary Expenses	25.85		16.79
Allowance for doubtful advances and debts (net)	33.47		(13.71)
Rates and Taxes	136.60		182.99
Rent (Net of Fair Value Change result)	76.05		144.92
Repairs and Maintenance Charges			
i. Plant and Equipments	3.93		2.06
ii. Buildings	8.59		12.96
iii. Other	0.02		0.03
Security Expenses	4.86		5.60
Share in Loss of LLP	-		0.05
Telephone Expenses	15.44		12.61
Travelling Expenses	37.66		24.98
		1,208.21	1,002.73
		17,724.59	16,745.73
35.1 Lorry Hire Charges to Related Party:-			
STL Transworld Pvt.Ltd.		9.78	-
36 The Reconciliation of estimated income tax expenses at Statutory income tax rate to income tax expenses reported in statement of profit and loss is as follow:			
Profit before Tax		227.43	2,142.78
Indian Statutory Income Tax Rate		25.168%	25.168%
Expected Income Tax Expenses		57.24	539.30

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs in Lacs)

Particulars	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
Tax effects of adjustment to reconcile expected Income Tax Expenses to reported Income Tax Expenses				
Tax on Expenses not allowable (Net)		6.16		10.19
Tax on Corporate Social Responsibility Expenses		6.49		3.68
Tax on Fair Value Changes (net)				(18.98)
Tax on Income set off against B/f losses		-		(14.61)
Tax on Deemed Income		0.21		0.21
Tax at Concession Rate on Capital Gain		(8.72)		-
Tax related to Earlier Years		2.50		2.13
Other (Net)		10.20		(6.66)
Total Income Tax Expenses		74.08		515.26
Current Tax		118.14		300.40
Tax related to Earlier Years		2.50		2.14
Deferred Tax		(46.56)		212.72
		74.08		515.26
37 Earning Per Share				
Net Profit Attributable to Equity Shareholders for calculation of Basic and Diluted Earnings Per Share (A)		152.60		1,618.24
Weighted-Average Number of Equity Shares for Computing Earnings Per Share		6,98,83,500		5,24,12,625
Issue of Bonus Shares during the year				1,74,70,875
Weighted-Average Number of Equity Shares for Computing Basic and Diluted Earnings Per Share (B)		6,98,83,500		6,98,83,500
Basic Earning Per Share (A/B)		0.22		2.32
Diluted Earning Per Share (A/B)		0.22		2.32

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

38 Tax Expenses (continued)

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

(Rs.in Lacs)

Particulars	Deferred Tax Assets		Deferred Tax Liabilities		Net Deferred Tax Liabilities	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Depreciation/Amortisation	-	-	443.14	443.62	443.14	443.62
Employee benefit obligations and Receivable and Other Disallowance	101.56	65.55	-	-	(101.56)	(65.55)
Fair Value Changes	-	-	8.60	18.86	8.60	18.86
Net deferred tax assets / (liabilities)	101.56	65.55	451.75	462.48	350.18	396.93

Movement in temporary differences

(Rs.in Lacs)

Particulars	Balance as at April 1, 2023	Recognised in profit or loss account	Balance as at March 31, 2024	Recognised in profit or loss account	Balance as at March 31, 2025
Depreciation/Amortisation	221.67	221.95	443.62	(0.47)	443.14
Employee benefit obligations and Receivable and Other Disallowance	(37.46)	(28.09)	(65.55)	(35.83)	(101.57)
Fair Value Changes	-	18.86	18.86	(10.26)	8.60
Net deferred tax assets / (liabilities)	184.21	212.72	396.93	(46.56)	350.18
Deferred Tax charges for the year					(46.56)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

39 Fair Value Measurement

(Rs.in Lacs)

A) Financial instruments by category

As per assessments made by the management, fair values of financial instruments carried either at Fair Value through Profit and Loss or amortised cost are not materially different from their carrying amounts since they are either short term nature or the interest rates applicable are equal to the current market rate of interest.

Particulars	As at 31st March 2025			As at 31st March 2024		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Non - current assets						
Investments	-	-	11.09	-	-	12.09
Loans	-	-	646.62	-	-	518.62
Other financial assets	-	-	76.32	-	-	128.52
Other Non-current Assets	-	-	2.65	-	-	17.62
Current assets						
Investments	380.12	-	-	245.70	-	-
Trade receivables	-	-	6,111.46	-	-	6,488.37
Cash and cash equivalents	-	-	768.92	-	-	454.42
Other Financial assets	-	-	28.05	-	-	-
Total financial assets	380.12	0.00	7645.11	245.70	0.00	7619.64
Financial liabilities						
Non-Current liabilities						
Borrowings	0.00	0.00	1154.31	0.00	0.00	1770.25
Current liabilities						
Borrowings (including current maturity)	0.00	0.00	3001.45	0.00	0.00	2906.05
Trade payables	0.00	0.00	622.87	0.00	0.00	835.42
Total financial liabilities	0.00	0.00	4778.63	0.00	0.00	5511.72

i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the the reliability of the inputs used in determining fair value, the group has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements	Notes	Level 1	Level 2	Level 3
Total Financial assets				
Investment in Equity Instruments of Other Companies				
March 31, 2025	(ii)	380.12	0.00	11.09
March 31, 2024	(ii)	245.70	0.00	12.09

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Financial assets and liabilities measured at fair value - recurring fair value measurements	Notes	Level 1	Level 2	Level 3
Total Financial liabilities				
March 31, 2025	(ii)	0.00	0.00	0.00
March 31, 2024	(ii)	0.00	0.00	0.00

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

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

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

ii) Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of trade receivables, security deposits, cash and cash equivalents, interest accrued on fixed deposits, loans, unbilled revenue, trade payables and others are considered to be the same as their fair values, due to their short-term nature.

B) Risk management framework

The management of the Company has implemented a risk management system that is monitored by the Board of Directors. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Company are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims at identifying, analyzing, managing, controlling and communicating risks promptly throughout the Company. Risk management reporting is a continuous process and part of regular Group reporting. In addition, our Corporate Function Internal Auditing regularly checks whether Company complies with risk management system requirements.

The Company is exposed to credit, liquidity and market risks (foreign currency risk and interest risk) during the course of ordinary activities. The aim of risk management is to limit the risks arising from operating activities and associated financing requirements by applying selected derivative and non-derivative hedging instruments. In order to minimise any adverse effects on the financial performance of the Company, it has taken various measures. This note explains the source of risk which the entity is exposed to and how the entity manages the risk and impact of the same in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets measured at amortised cost.	Ageing analysis, external credit rating (wherever available)	Diversification of bank deposits, credit limits and Bank Guarantee
Liquidity risk	Borrowings, trade payables and other financial liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Sensitivity analysis	Management follows established risk management policies.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Risk	Exposure arising from	Measurement	Management
Foreign currency risk	Financial assets and financial liabilities	Sensitivity analysis	Management follows established risk management policies.

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis to mitigate impairment loss on receivables. Credit evaluations are performed on all customers requiring credit over a certain amount. The Company does not secure its financial assets with collaterals.

Maximum exposure to the credit risk represents the carrying value of the financial assets other than cash and cash equivalents, Security Deposits and available for sale investments in mutual funds and listed equity as follows:

(Rs.in Lacs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Trade and other receivables		
- from related parties	109.17	189.40
- from others	4,924.58	5,071.47
- on account of unbilled revenue	1,077.71	1,227.50
Total	6,111.46	6,488.37

Capital Management

Risk Management

The Company's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders
- maintain an optimal capital structure to reduce the cost of capital.

(Rs.in Lacs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Borrowings#	4,155.76	4,676.29
Less:- Cash and Cash Equivalents	(198.38)	(392.59)
Net Debts	3,957.38	4,283.70
Equity	5,677.71	5,594.99
Capital and Net Debt	9,635.09	9,878.69
Gearing Ratio	41.07%	43.36%

#Borrowings for the above purpose includes non-current borrowings, current borrowings, current maturities of non current borrowings.

Cash and cash equivalents are neither past due nor impaired.

In case of other financial assets, there are no indicators as at March 31, 2025 that defaults in payment obligations will occur.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs.in Lacs)

NOTE No.	PARTICULARS	Unit of Measurement	AS AT 31 ST MARCH 2025 RS.		AS AT 31 ST MARCH 2024 RS.		Variation in %
40	ANALYTICAL RATIO						
1	<u>Current Ratio =Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)</u>	In Times		1.98		2.02	-2.28%
A	Current Assets		7,873.96		8,042.13		
B	Current Liabilities		3,984.69		3,976.89		
2	<u>Debt-Equity Ratio = (Short Term Debt + Long Term Debt) / Shareholders' Equity</u>	In Times		0.73		0.84	-12.43%
A	Short Term Debt+Long Term Debt		4,155.76		4,676.29		
B	Shareholders Equity		5,677.71		5,594.99		
3	<u>Debt Service Coverage Ratio = EBID/ Total Debt Services</u>	In Times		0.89		1.25	-28.66%
A	EBID (Earning After Tax but before Interest and Dep.)		1,042.31		2,543.53		
B	<u>Total Debt Services</u>		1,169.50		2,035.84		
	Principal Repayment		763.61		1,560.63		
	Gross Interest on Loan		405.89		475.21		
4	<u>Return on Equity Ratio= Net Income/Shareholders Equity</u>	In %		2.72%		33.64%	-91.91%
A	Net Profit after tax		153.35		1,627.52		
B	Average Shareholders Equity		5,636.35		4,838.28		
5	<u>Inventory Turnover Ratio</u>	N.A.	N.A., as Shreeji Translogistics Ltd. is primarily engaged in the business of Transportation Service.				
6	<u>Trade Receivable Turnover Ratio</u>	In Time		0.29		0.24	19.14%
A	Average Trade Receivable		6,299.92		6,015.87		
B	Revenue From Operation		22,018.30		25,050.27		
7	<u>Trade Payable Turnover Ratio</u>	In Time		0.03		0.04	-20.44%
A	Average Trade Payable		729.15		1,005.12		
B	Purchase and Employee Benefit Expenses+ Other Expenses		21,127.18		23,169.65		
8	<u>Net Capital Turnover Ratio= Revenue from Operation / Working Capital</u>	In Time		5.66		6.16	-8.13%
A	Revenue From Operation		22,018.30		25,050.27		
B	Working Capital		3,889.26		4,065.25		

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs.in Lacs)

NOTE No.	PARTICULARS	Unit of Measurement	AS AT 31 ST MARCH 2025 RS.		AS AT 31 ST MARCH 2024 RS.		Variation in %
9	Net Profit Ratio= Profit before tax/ Revenue from Operation	In %		1.03%		8.55%	-87.92%
A	Net Profit before tax		227.43		2,142.78		
B	Revenue From Operation		22,018.30		25,050.27		
10	Return on Capital Employed Ratio= Profit before Tax + Finance Cost /Capital Employed	In %		6.22%		24.54%	-74.66%
A	Profit before tax+ Finance cost		633.32		2,617.99		
B	Capital Employed= Tangible Net Worth+Total Debt+Deferred Tax Liability		10,183.64		10,668.21		
11	Return on Investment Ratio	In %		7.31%		7.74%	-5.46%
A	Income from Investment		29.09		3.64		
B	Average Investment		397.69		47.04		

Note: Profit before/after tax includes Exceptional Items.

REASONS FOR VARIATION IN RATIO BY 25% OR MORE AS COMPARE TO PRECEEDING YEAR

Variation in coverage, turnover and other profitability ratios is primarily due to significant decrease in profitability during the year ended March 31, 2025 as compared to year ended March 31,2024.

1 For Debt Service Coverage Ratio

There is significant decrease in Profit during the year ended March 31, 2025 as compared to preceeding year and due to which there is variance more than 25% in Debt Service Coverage Ratio.

2 For Return on Equity Ratio

There is significant decrease in Profit during the year ended March 31, 2025 as compared to preceeding year and due to which there is variance more than 25% in Return on Equity Ratio.

3 For Return on Capital Employed Ratio

There is variance in Capital Employed ratio as there is significant decrease in profit in the current year as compared to preceeding year.

41) CONTINGENT LIABILITIES (to the extent not provided for) and COMMITMENT

a) Claims Against the Company not acknowledged as Debt: -

(Rs. in Lacs)

Name of the Statute	Nature of Dues	Amount	Year to which Amount Relates	Cases Pending before
Income Tax Act,1961	Income Tax	4.08	A.Y.14-15	Pending before Hon'ble JCIT (Appeals) or CIT (Appeals)
Income Tax Act,1961	Income Tax	0.84	A.Y.20-21	Pending before Hon'ble CIT (Appeals)
Income Tax Act,1961	Income Tax	1.86	A.Y.21-22	Pending before Hon'ble CIT (Appeals)

However, the company is confident of getting relief in Appellate proceedings.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

b) Others: -

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Corporate Guarantee given to lenders of TKD Digitrans Private Limited, subsidiary company (Guarantee Amount- Rs.28 lacs (As on 31st March 2024: - 28 lacs) and Utilised Amount- Rs.26.52 lacs (As on 31st March 2025:- 26.34 lacs)	26.52	26.34
Estimated value of contracts on capital account remaining to be executed (net of advance)	Nil	Nil

42) Related Party Disclosure; -

As per Ind AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below

a. Name of the Related Parties and description of Relationship: -

Key Management Personnel	<ol style="list-style-type: none"> Mr. Rajnikant C. Shah– Executive Director Mr. Narendra C Shah – Executive Director Mr. Mahendra C Shah – Executive Director Mr. Bipin C Shah – Executive Director Mr. Mukesh M Shah– Executive Director Mr. Rupesh M Shah – Executive Director Mr. Hasmukh C. Shah- Independent Director Mr. Dharmendra D Vora – Independent Director Mr. Vivek U Shah- Independent Director Mr. Satish R Shah- Independent Director Mr. Shailesh S Kamdar- Independent Director Mrs. Drishti H Parekh – Independent Director Mr. Bharatkumar B Bhatt- C.F.O. Mr. Harshal B. Shah- C.E.O. Mrs. Himani Harshin Dave - Company Secretary (CS) – w.e.f. 23rd May 2023 to 26th May 2024 and 14th Aug 24 till Date) Divyesh Badiyani - CS – up to 15th April 2023)
Relatives of Key Management personnel.	<ol style="list-style-type: none"> Mrs. Bhavna N. Shah Mrs. Chandrika R. Shah Mrs. Dharmishtha M. Shah Mr. Mitesh B. Shah Mrs. Neeta M. Shah Mrs. Rashmi R. Shah Mrs. Darshana M. Shah Mrs. Payal H. Shah

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

	9. Mr. Harsh R. Shah 10. Mrs. Nishita M. Shah 11. Mr. Kush Shah 12. Mukesh M Shah-HUF 13.Narendra C. Shah-HUF 14.Rajnikant C. Shah-HUF 15.Mahendra C. Shah-HUF
Subsidiary Companies	STL Transworld Pvt. Ltd.
	TKD Digitrans Tech Private Limited
	Mihani Trading Private Limited – up to 28th Feb.25 (applied for strike-off)
Associates Enterprises	TKD Communication LLP
Enterprises in which KMP or their relative have significant influence	Leadingly Trading LLP

b. Details of transaction with above mentioned Related Parties:-

(Rs.in Lacs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31 st March 2025	Year Ended 31 st March 2024
Salaries, Wages & Bonus	Bhavna N Shah	Relative of KMP	5.51	5.51
	Chandrika R Shah	Relative of KMP	5.51	5.51
	Dharmishtha M Shah	Relative of KMP	5.51	5.51
	Harshal Bipin Shah	Relative of KMP	21.00	19.80
	Mitesh Bipin Shah	Relative of KMP	21.00	19.80
	Neeta M Shah	Relative of KMP	5.08	5.44
	Rashmi R Shah	Relative of KMP	5.08	5.44
	Darshana M Shah	Relative of KMP	10.20	9.60
	Payal H Shah	Relative of KMP	10.20	9.60
	Harsh R Shah	Relative of KMP	7.61	4.40
	Kush Shah	Relative of KMP	6.54	4.99
	Bharat Bhatt	KMP	12.93	9.81
	Himani Dave	KMP	2.41	4.07
	Divyesh Badiyani	KMP	0.00	0.19
TOTAL			118.58	109.67
Directors Remuneration	Bipin C Shah	KMP	18.00	7.10
	Mahendra C Shah	KMP	18.00	7.10
	Mukesh M Shah	KMP	18.00	7.10
	Narendra C Shah	KMP	18.00	7.10
	Rajnikant C Shah	KMP	18.00	7.10
	Rupesh M Shah	KMP	18.00	7.10

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs.in Lacs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31 st March 2025	Year Ended 31 st March 2024
TOTAL			108.00	42.60
Dividend Paid	Bipin C Shah	KMP	4.91	7.37
	Mahendra C Shah	KMP	3.86	5.79
	Mukesh M Shah	KMP	3.08	4.62
	Narendra C Shah	KMP	3.82	5.72
	Rajnikant C Shah	KMP	3.79	5.69
	Rupesh M Shah	KMP	3.88	5.82
	Rashmi R Shah	Relative of KMP	4.59	6.88
	Neeta M Shah	Relative of KMP	2.10	6.93
	Mitesh B Shah	Relative of KMP	1.78	2.67
	Harshal B Shah	Relative of KMP	1.78	2.67
	Bhavna Shah	Relative of KMP	3.52	5.28
	Chandrika Rajnikant Shah	Relative of KMP	0.00	5.96
	Dharmishtha M Shah	Relative of KMP	3.48	5.22
	Mukesh M Shah-HUF	Relative of KMP	0.77	1.15
	Narendra C Shah –HUF	Relative of KMP	1.13	1.70
	Rajnikant C Shah-HUF	Relative of KMP	0.70	1.05
	Mahendra C Shah-HUF	Relative of KMP	1.13	1.70
TOTAL			44.32	76.21
Professional Fees	Nishita M Shah	Relative of KMP	13.79	10.79
TOTAL			13.79	10.79
Freight and other incidental Services –	STL Transworld Pvt Ltd	Subsidiary Company	144.18	489.41
	TKD Digitrans Tech Pvt.Ltd.	Subsidiary Company	0.33	0.00
	Leadingly Trading LLP	Enterprises in which KMP have significant influence	0.07	0.44
TOTAL			144.58	489.85
Lorry Hire Charges	STL Transworld Pvt Ltd	Subsidiary Company	9.78	0.00
TOTAL			9.78	0.00
Interest Income	STL Transworld Pvt Ltd	Subsidiary Company	10.54	0.00
TOTAL			10.54	0.00
Advance Given	Mihani Trading Pvt.Ltd.	Subsidiary Company	0.00	0.11
TOTAL			0.00	0.11
Loan Given	STL Transworld Pvt Ltd	Subsidiary Company	31.30	0.00
	Bharat Bhatt	KMP	5.00	0.00
TOTAL			36.30	0.00
Loan Given is received back	STL Transworld Pvt Ltd	Subsidiary Company	31.30	0.00
TOTAL			31.30	0.00

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs.in Lacs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31 st March 2025	Year Ended 31 st March 2024
Sundry Balances Written off	TKD Digitrans Tech Pvt. Ltd.	Subsidiary Company	0.33	0.00
TOTAL			0.33	0.00
Investment in subsidiary company written off upon its voluntary winding up and struck off	Mihani Trading Pvt.Ltd.	Subsidiary Company	1.00	0.00
TOTAL			1.00	0.00
Advance Given earlier was received back				
	TKD Digitrans Tech Pvt.Ltd.	Subsidiary Company	0.00	9.00
	Bharat Bhatt	KMP	0.00	0.60
	Mihani Trading Pvt.Ltd.	Subsidiary Company	0.54	0.00
TOTAL			0.54	9.60
Sale Consideration for Sale of Property, Plant and Equipment				
	Bhavna N Shah	Relative of KMP	0.00	110.00
	Neeta M Shah	Relative of KMP	0.00	105.00
TOTAL			0.00	261.60
Advance Received	Rupesh Shah	KMP	0.00	201.00
TOTAL			0.00	201.00
Advance Received Earlier was repaid	Rupesh Shah	KMP	0.00	201.00
TOTAL			0.00	201.00
Share of Profit or (Loss) in Associate Emprises	TKD Communication LLP	Associates Enterprise	0.00	(0.05)
TOTAL			0.00	(0.05)
Balance Sale Consideration received during the year for Sale of Property, Plant and Equipment (PPE) in preceeding year	Bhavna Shah	Relative of KMP	35.00	0.00
TOTAL			35.00	0.00

Note: -1. Nature of transaction does not include post-employment benefits and other long-term benefits based on actuarial valuation as these are done for the Company as a whole.

Note: - 2. The list of related parties mentioned above is as per the list provided by the Management. Further, only those parties are mentioned with whom there was a transaction in the financial year.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

c. Details of the amount due to or due from related parties: -

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31 st March 2025	Year Ended 31 st March 2024
Salaries, Wages & Bonus Payable	Bhavna N Shah	Relative of KMP	0.42	0.42
	Chandrika R Shah	Relative of KMP	0.42	0.42
	Dharmishtha M Shah	Relative of KMP	0.42	0.42
	Neeta M Shah	Relative of KMP	0.00	0.42
	Harshal B Shah	KMP	0.00	1.19
	Mitesh B Shah	Relative of KMP	0.00	1.19
	Darshna M Shah	Relative of KMP	0.00	0.67
	Payal H Shah	Relative of KMP	0.00	0.67
	Harsh R Shah	Relative of KMP	0.50	0.39
	Kush Shah	Relative of KMP	0.00	0.36
	Bharat Bhatt	KMP	0.93	0.57
	Himani Dave	KMP	0.22	0.37
TOTAL			2.91	7.09
Professional Fees Payable	Nishita M Shah	Relative of KMP	0.97	0.75
TOTAL			0.97	0.75
Advances Given Outstanding	Bharat Bhatt	KMP	5.00	0.00
	Mihani Trading Pvt.Ltd.	Subsidiary Company	0.00	0.54
TOTAL			5.00	0.54
Capital Balance with Associate Enterprises/Investment with Subsidiaries				
	STL Transworld Pvt Ltd	Subsidiary Company	1.00	1.00
	TKD Digitrans Tech Pvt. Ltd.	Subsidiary Company	0.51	0.51
	Mihani Trading Pvt.Ltd.	Subsidiary Company	0.00	1.00
	TKD Communication LLP	Associates Enterprise	26.76	26.76
TOTAL			28.27	29.27
Sundry Debtors (Net)	STL Transworld Pvt. Ltd.	Subsidiary Company	109.17	189.40
	Leadingly Trading LLP	Enterprises in which KMP have significant influence	0.06	0.47
TOTAL			109.23	189.87

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31 st March 2025	Year Ended 31 st March 2024
Sale consideration of PPE receivable				
	Bhavna N Shah	Relative of KMP	0.00	35.00
TOTAL			0.00	35.00

Note :- Terms and conditions of transactions with related parties :

The sales/services to and purchases/services from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs vide cash/bank payment. There have been no guarantees received or provided for any related party receivables or payables.

43) Disclosure as per Ind AS 19; Employee Benefits:

Gratuity is payable to all eligible employees on death or on separation / termination in terms of the provisions of the Payment of Gratuity (Amendment) Act, 1997, or as per the Company's Scheme whichever is more beneficial to the employees. The liability for the Defined Benefit Plan is provided on the basis of a valuation, as at the Balance Sheet date, carried out by an independent actuary.

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Sensitivity Analysis

If the discount rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows

(Rs.in Lacs)

Particulars	Year Ended 31 March	
	2025	2024
Increase of 1%	(15.64)	(15.02)
Decrease of 1%	14.85	15.67

If the expected salary growth rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows

(Rs.in Lacs)

Particulars	Year Ended 31 March	
	2025	2024
Increase of 1%	15.70	15.81
Decrease of 1%	(15.22)	(15.43)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Actuarial assumptions used

(Rs.in Lacs)

Particulars	Year Ended 31 March	
	2025	2024
Discount Rate	6.4% p.a	7% p.a
Salary Growth Rate	5% p.a	5% p.a
Interest Rate on Net DBO	7% p.a	7.2% p.a
Weighted average duration of the obligation	5.5 years	6 years

Reconciliation of Defined Benefit obligation (DBO)

(Rs.in Lacs)

Particulars	31 st March 2025	31 st March 2024
Present Value of DBO at start of the year	288.40	249.79
Current Service Cost	21.44	20.61
Interest Cost	20.19	17.98
Benefit Paid	(5.00)	(9.26)
Actuarial Loss/ (Gain) from changes in financial assumptions	8.65	3.14
Actuarial Loss/ (Gain) from experience over the past year	(8.02)	6.14
Present Value of DBO at end of the year	325.66	288.40

Net Liability/ (Asset) recognized in the Balance Sheet

(Rs.in Lacs)

Particulars	31 st March 2025	31 st March 2024
Present Value of DBO	325.66	288.40
Liability/ (Asset) recognized in the Balance Sheet	325.66	288.40
Funded Status [Surplus/ (Deficit)]	(325.66)	(288.40)
Of which, Short-term Liability	39.33	36.05
Experience Adjustment on Plan Liabilities: (Gain)/ Loss	(8.02)	6.14

Expense recognized in Statement of Profit and Loss Account

(Rs.in Lacs)

Particulars	31 st March 2025	31 st March 2024
Current Service Cost	21.44	20.61
Net Interest on net defined benefit liability/ (asset)	20.19	17.98
Employer Expenses	41.63	38.59

Movement in Other Comprehensive Income

(Rs.in Lacs)

Particulars	31 st March 2025	31 st March 2024
Balance at start of year (Loss)/ Gain	(3.53)	5.75
Actuarial (Loss)/ Gain from changes in financial assumptions	(8.65)	(3.14)
Actuarial Loss/ (Gain) from experience over the past year	8.02	(6.14)
Balance at end of year (Loss)/ Gain	(4.16)	(3.53)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

- 44) The Final Dividend proposed in the previous year, declared and paid by the Company during the year in accordance with section 123 of the Act, as applicable. The Board of Directors of Company have declared and paid a Final Dividend of Re.0.10 per equity shares of Rs.2/-each for the financial year 2023-24.

45) EARNING IN FOREIGN CURRENCY

(Rs.in Lacs)

Particulars	31 st March 2025	31 st March 2024
Export Sales	0.00	30.84

EXPENDITURE IN FOREIGN CURRENCY

(Rs.in Lacs)

Particulars	31 st March 2025	31 st March 2024
Expenditure in Foreign Currency	0.00	0.00

46) PAYMENT TO AUDITOR

(Rs.in Lacs)

Particulars	31 st March 2025	31 st March 2024
For Statutory Audit	12.00	10.18
For Tax Audit	3.50	0.00
For Company Law Matters	0.00	0.00
For Other Services	0.02	0.00
Total	15.52	10.18

- 47) Previous year's figures have been regrouped and rearranged wherever necessary to conform with the current year grouping.
- 48) Disclosure pursuant to SEBI (Listing obligations and disclosure requirements) regulations, 2015 and Section 186 (4) of the Companies Act, 2013:

Nature of the transaction (loans given/investment made/ guarantee given/ security provided)	Purpose for which the loan/ guarantee / security is proposed to be utilised by the recipient	As at March 31, 2025	Maximum Balance outstanding during the Year	As at March 31, 2024	Maximum Balance outstanding during the Previous Year
Corporate Guarantee given to lenders of TKD Digitrans Private Limited, subsidiary company	Working Capital	26.52	27.72	28.00	26.34

49) Investment Properties

- Income from Investment Properties – Nil (31st March 2024:- Nil)
- Valuation process

The fair value is determined by Management based on prevailing fair market value of each property. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

50) Audit Trail

The Company uses an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software. Further, there is no instance of audit trail feature being tampered with in respect of the accounting software where such feature is enabled.

Additionally, the audit trail of relevant prior years has been preserved for record retention to the extent it was enabled and recorded in those respective years by the Company as per the statutory requirements for record retention

51) Additional regulatory and other information as required by the Schedule III to the Companies Act 2013:-

- a) The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment except:-

During the year, Company has granted Loan of Rs.5 lacs to Mr. Bharat Bhatt (KMP), which is repayable on demand and which is Outstanding as on balance sheet date.

During the year, Company has also granted Loan of Rs.31.30 lacs to Subsidiary Company, which is squared off during the year only.

- b) Registration, Modification and Satisfaction of charges relating to the year under review, had been filed with Registrar of Companies, within the prescribed time or within the extended time requiring the payment of additional fees. Further, there are certain satisfaction of charges for old loans repaid earlier are under process.
- c) As per the Companies Act, 2013, amount required to be spent by the Company on Corporate Social Responsibility (CSR) activities during the year and other details is as under:-

(Rs.in Lacs)

Sr. No.	Particulars	Year Ended 31 st March 2025	Year Ended 31 st March 2024
A	Amount required to be spent by the company during the year	25.77*	14.62*
B	Amount of expenditure incurred,		
	(1) Construction/acquisition of any asset	0.00	0.00
	(2) On purposes other than (1) above	(25.25)	(14.62)
C	Shortfall/(Excess) at the end of the year (A-B)	0.52	0.00
D	Total of Previous years shortfall/(Excess)	(0.02)	(0.54)
E	Reason for shortfall	N.A	N.A
F	Nature of CSR activities	Construction of Building for Medical and Engineering Education	Rehabilitation and Employment and Medical of Poor Community Women and Poor Family
G	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	N.A	N.A

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs.in Lacs)

Sr. No.	Particulars	Year Ended 31 st March 2025	Year Ended 31 st March 2024
H	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	N.A	N.A

* ***In computing net profit of the Company as per section 198 of Companies Act, 2013, Management of the Company has not considered credit of amount representing unrealized gains and notional gains.***

- d) There are no proceedings 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;
- e) The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders;
- f) The Company does not have central data base of struck off companies in India and hence Company is unable to trace parties with whom it has entered in to transactions, which are struck off by Registrar of Companies. The details of transactions with Mihani Trading Pvt. Ltd., the subsidiary company, investments in which have been written off upon its application for strike-off are given in note – 42 Related party transactions.
- g) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- h) There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year;
- i) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- j) The company has also 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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- k) The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years;
- l) The Company did not trade or invest in Crypto Currency or virtual currency during the financial year.
- m) The title deeds of immovable properties are held in the name of the Company.
- n) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

52) Events occurring after the Balance Sheet Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and / or reporting of any of these events and transactions in the financial statements. As on 30th May, 2025, there are no material subsequent events to be recognized or reported.

- 53) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the revised quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.

SIGNATURE TO NOTES TO ACCOUNTS

For Sanjay C Shah & Associates
Chartered Accountants

Sanjay C. Shah
Proprietor

UDIN:25039179BMIWIC6611
Membership No. 039179

Place : Mumbai
Date : 30th May, 2025

For Shreeji Translogistics Limited

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Navi Mumbai
Date : 30th May, 2025

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of Shreeji Translogistics Limited

Opinion

I have audited the accompanying Consolidated Financial Statements of **Shreeji Translogistics Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate, which comprise the Consolidated Balance Sheet as at March 31 2025, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of changes in equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group and its associate as at 31st March 2025, its consolidated profit (including other comprehensive income), Consolidated Change in Equity and Consolidated Cash Flows for the year ended on that date.

Basis for Opinion

I conducted my audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. My responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of my report. I am independent of the Group and its associate in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to my audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the Consolidated Financial Statements for the financial year ended March 31st, 2025. These matters were addressed

in the context of my audit of the consolidated financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have determined the matters described below to be key audit matters to be communicated in my report.

Key Audit Matter	Auditor's Response
<p>The Holding Company has high volume of transactions each day recorded across various branches.</p> <p>Due to the Holding Company's Revenue cycle, which is material to the Consolidated Financial Statements and considering volume, this matter has been identified as a key audit matter for the current year's audit.</p> <p>(Refer Note No.3 (1) to the Consolidated Financial Statements)</p>	<p>Our audit approach procedures included the following:</p> <ul style="list-style-type: none"> - Testing the design and operating effectiveness of the internal controls associated with contracts with customers/vendors. - Analyzing contracts with customers/vendors from selected samples. - Testing of the approval mechanism, access and change controls associated with the tariff/rate masters. - Assessed the appropriateness of the related disclosures in the Consolidated Financial Statements.

Information Other than the Consolidated Financial Statements and Auditor's Report thereon

The Holding 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 and Sustainability Report, Corporate Governance and Shareholder's Information but does not include the Consolidated Financial Statements, Standalone Financial Statements and my auditor's report thereon. The Holding Company's annual report is expected to be made available to me after the date of this auditor's report.

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

In connection with my audit of the consolidated financial statements, my 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 consolidated financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

When I read the Holding Company's annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibility of Management's and Board of Director's for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group and its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the Companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of their respective Company (the Group and its associate) and for preventing and detecting frauds and other irregularities; the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and its associate are responsible for overseeing the financial reporting process of each Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated 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 my 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 my 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, I am also responsible for expressing my opinion on whether the Group and its associate 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 and Board of Directors;
- 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 ability of the Group and its associate to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial

statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements.

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

I communicate with those charged with governance of the Holding Company of which I am Independent Auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

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

Other Matters

- a. I did not audit the financial statements and other information of a subsidiary company included in the consolidated financial statements, whose Financial Statements includes total assets of Rs.44.04 Lacs as at 31st March, 2025 and total revenues of Rs.5.75 Lacs, total net loss after tax of Rs. 20.78 Lakhs and net cash inflow of Rs. 0.13 lacs for the year ended on that date.
- b. The consolidated financial statements also includes the Group's share of total net profit after tax and total comprehensive income of nil for the year ended on 31st March, 2025, as considered in the Consolidated Financial Statements in respect of an associate whose Financial Statements and other information are unaudited and have been furnished to me by the

Management and my opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this associate, and my report in terms of sub sections (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid associate, is based solely on such unaudited financial statements and other information. In my opinion and according to the information and explanations given to me by the Management, these financial statements are not material to the Group.

My opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to my reliance on the work done and the reports of other auditors and the financial statements certified by the Management.

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 based on my audit and on consolidation of report of the other auditors on separate financial statements and the other information of the subsidiary company and associate enterprise as noted in the "Other Matters" paragraph, I give in the "Annexure A" a statement on the matters specified in paragraphs 3 (xxi) 4 of the Order, to the extent applicable.
2. A. As required by Section 143(3) of the Act, based on my audit, I report, to the extent applicable, that:-
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit of the aforesaid Consolidated Financial Statements;
 - b. In my opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the by the Group and its associate so far as it appears from my examination of those books and reports of the other auditors;
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit (including other comprehensive income), the Consolidated Statement of Change in Equity and the Consolidated statement of Cash Flows, dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d. In my opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Companies Act, 2013;

- e. On the basis of written representations received from the Directors of the Holding Company as on 31st March, 2025, and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of the subsidiary companies, none of the Directors of the Group companies are disqualified as on 31st March, 2025, from being appointed as a Director in terms Section 164 (2) of the Companies Act, 2013;
- f. With respect to the adequacy of the internal financial controls with reference to the consolidated financial statements of the Group and its associate and the operating effectiveness of such controls, refer to my separate report in "Annexure B".
- 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 Auditor's) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me and based on the consideration of the reports of the other auditors on separate financial statements as also the other financial information of the subsidiaries and associate as noted on other matter paragraph:
 - a. The Consolidated Financial Statements disclose the impact of pending litigations as on 31st March, 2025 on the consolidated financial position of the Group and its associate - Refer Note No: - 40 of Consolidated Financial Statements;
 - b. The Group and its associate did not have any long-term contracts including derivatives contracts for which there were any materials foreseeable losses;
 - c. There were no amounts, which was required to be transferred to the Investor Education and Protection Fund.
 - d. (i) The respective management of the Holding Company and its subsidiaries whose financial statements have been audited under the Act, have represented to me and to the auditors of such subsidiaries that, to the best of their knowledge and belief, as disclosed in the notes 48 to the consolidated financial statements, 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 Holding company or its subsidiary companies 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding company or its subsidiary companies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (ii) The respective management of the Holding Company and its subsidiaries whose financial statements have been audited under the Act, have represented to me and to the auditors of such subsidiaries, that, to the best of it's knowledge and belief, as disclosed in the notes 48 to the consolidated financial statements, no funds have been received by the Holding company or its subsidiary companies from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding company or its subsidiary companies shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (iii) Based on audit procedures which considered reasonable and appropriate in the circumstances by me on the Holding Company and that performed by the auditors of the subsidiary companies, nothing has come to my or other auditor's notice that has caused me or to the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under iv (a) and iv (b) above contain any material mis-statement.
- e. As stated in Note No. 43 to the Consolidated Financial Statement, the Final Dividend proposed in previous year, declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act.

- f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023.

Based on my examination which included test checks and that performed by the auditors of the subsidiaries and associates which are incorporated in India, the Holding Company, the subsidiaries and associate have used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for relevant transactions recorded in the respective software. Further, during the course of our audit I and respective auditors of the above referred subsidiaries and associate did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Holding Company and the above referred subsidiaries and associate as per the statutory requirements for record retention.

- C. 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. In my opinion and based on the consideration of reports of other statutory auditor of the subsidiaries, incorporated in India, the managerial remuneration for the year ended March 31st, 2025 has been paid/provided by the Holding Company, its subsidiaries which are incorporated in India to their directors in accordance with the provisions of Section 197 of the Act.

**FOR SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. 128148W**

**SANJAY C. SHAH
PROPRIETOR
MEMBERSHIP NUMBER: 039179
PLACE:-MUMBAI
DATED:-30th May, 2025
UDIN: - 25039179BMIWID4682**

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Annexure "A" to the Independent Auditor's report on the consolidated financial statements of M/s. Shreeji Translogistics Limited for the year ended 31st March 2025

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirement's section of my report of even date)

(xxi) According to the information and explanations given to me, in respect of the following Companies incorporated in India and included in the consolidated financial statements and based on the CARO reports issued by me and the Auditors of respective Companies included in Consolidated Financial Statements to which reporting under CARO is applicable, as provided to me by the Management of the Company, I report that there are no qualifications or adverse remarks by the respective Auditors in the CARO Report of the said Companies included in the Consolidated Financial Statements.

Name of Company	CIN	Subsidiary
STL Transworld Pvt.Ltd	U60221MH2017PTC300466	Wholly Owned Subsidiary Company
TKD Digitrans Tech Pvt.Ltd.	U72900KA2022PTC166148	Subsidiary Company
Mihani Trading Pvt.Ltd	U51909MH2022PTC391163	Wholly Owned Subsidiary Company

FOR SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. 128148W

SANJAY C. SHAH
PROPRIETOR
MEMBERSHIP NUMBER: 039179
PLACE:-MUMBAI
DATED:-30th May, 2025
UDIN:- 25039179BMIWID4682

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Annexure B to the Independent Auditor's Report on the Consolidated Financial Statements of Shreeji Translogistics Limited for the year ended 31st March, 2025.

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

(Referred to in paragraph 2(A)(g) under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date).

In conjunction with my audit of the consolidated financial statement of Shreeji Translogistics Limited ("The Holding Company") as of and for the year ended 31st March 2025, I have audited the internal financial controls with reference to the consolidated financial statement of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiaries companies, as of that date.

In my opinion, the Holding Company and such companies incorporated in India which is its subsidiary company, have, in all material respects, an adequate internal financial controls system with reference to the consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31st March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Director's Responsibility for Internal Financial Controls

The respective Group Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies 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. 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 respective 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.

Auditor's Responsibility

My responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding company and its subsidiary, based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI 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 with reference to consolidated financial statements, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these Consolidated Financial Statements and their operating effectiveness. My audit of internal financial controls with reference to these Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to these Consolidated 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the internal financial controls with reference to these Consolidated Financial Statements.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A company's internal financial control over financial reporting with reference to these Consolidated 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 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 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 Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to

Consolidated 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 Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

**FOR SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. 128148W**

**SANJAY C. SHAH
PROPRIETOR
MEMBERSHIP NUMBER: 039179
PLACE:-MUMBAI
DATED:-30th May, 2025
UDIN: - 25039179BMIWID4682**

CONSOLIDATED BALANCE SHEET AS AT MARCH 31 2025 AND 2024

(Rs. in Lacs)

		NOTE	As at March 31 st , 2025	As at March 31 st , 2024
I	ASSETS			
	Non-current assets			
	a) Property, Plant and Equipment	4	2629.35	3064.00
	b) Capital Work-in-Progress	5	0.00	0.00
	c) Investment Property	6	34.40	14.37
	d) Other Intangible Assets	7	265.39	282.02
	e) Intangible Assets under Development		0.00	12.55
	f) Financial Assets			
	i) Investments	8	9.58	9.58
	ii) Loans	9	754.72	626.89
	iii) Other Financial Assets	10	77.14	134.34
	g) Other Non-current Assets	11	2.65	17.62
	Total Non-current assets		3773.23	4161.37
	Current Assets			
	a) Inventories	12	31.43	26.20
	b) Financial Assets			
	i) Investment	13	380.12	245.70
	ii) Trade Receivables	14	6304.62	6598.83
	iii) Cash and Cash Equivalents	15	226.01	409.75
	iv) Bank Balances other than (iii) above	15	570.54	61.83
	v) Other Financial Assets	16	28.05	0.00
	c) Current Tax Assets (Net)	17	303.20	136.72
	d) Other Current Assets	18	253.76	700.91
	Total Current assets		8097.73	8179.94
	TOTAL ASSETS		11,870.96	12,341.31
II	EQUITY AND LIABILITIES			
	Equity			
	a) Equity Share Capital	19	1397.67	1397.67
	b) Other Equity	20	4529.73	4391.19
	c) Non-Controlling Interests		(22.29)	(12.11)
	Total Equity		5905.11	5776.75
	Liabilities			
	Non-current liabilities			
	a) Financial Liabilities			
	i) Borrowings	21	1154.31	1770.25
	b) Provisions	22	286.47	252.37
	c) Deferred Tax Liabilities (Net)	23	347.35	396.93
	d) Other Non Current Liabilities	24	45.75	49.28

CONSOLIDATED BALANCE SHEET AS AT MARCH 31 2025 AND 2024

(Rs. in Lacs)

	NOTE	As at March 31 st , 2025	As at March 31 st , 2024
Total Non-current liabilities		1833.88	2468.83
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	25	3080.35	2975.65
ii) Trade Payable	26		
Total Outstanding dues of small enterprise and micro enterprise		224.28	174.45
Total Outstanding dues of creditors other than small enterprise and micro enterprise		452.10	697.89
b) Other Current Liabilities	27	335.91	211.69
c) Provisions	28	39.33	36.05
Total Current liabilities		4131.97	4095.73
TOTAL EQUITY AND LIABILITIES		11,870.96	12,341.31
Notes forming part of the Consolidated Financial Statements			

As per my report of Even date attached
For Sanjay C Shah & Associates
Chartered Accountants

For Shreeji Translogistics Limited

Sanjay C. Shah
Proprietor

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

UDIN : 25039179BMIWID4682
Membership No. 039179

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Mumbai
Date : 30th May, 2025

Place : Navi Mumbai
Date : 30th May, 2025

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025 AND 2024

(Rs. in Lacs)

		NOTE	As at March 31 st , 2025		As at March 31 st , 2024	
I	Revenue From Operations	29	23,103.99		25,378.63	
II	Other Income	30	249.51		1,200.88	
III	TOTAL INCOME (I + II)			23,353.50		26,579.51
IV	EXPENSES:					
	a) Purchases of Stock-in-trade	31	2,136.24		5,527.16	
	b) Change in Inventories of Stock In Trade	32	(5.24)		(1.50)	
	c) Employee Benefit Expenses	33	1,288.50		906.32	
	d) Financial Costs	34	435.00		490.82	
	e) Depreciation and Amortization Expenses		489.03		443.83	
	f) Other Expenses	35	18,714.21		17,044.97	
	TOTAL EXPENSES			23,057.74		24,411.60
V	PROFIT BEFORE TAX			295.76		2,167.91
VI	TAX EXPENSE:	36				
	a) Current Tax		143.30		312.05	
	b) Tax related to Earlier Years		2.85		5.91	
	c) Deferred Tax		(49.38)		212.72	
	TOTAL TAX EXPENSE			96.77		530.68
VII	PROFIT FOR THE YEAR (V - VI)			198.99		1,637.23
VIII	OTHER COMPREHENSIVE INCOME: ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS					
	(i) Remeasurement of defined employee benefit plans (Net);			(0.75)		(9.28)
	(ii) Total other comprehensive Income for the year (net of tax)			(0.75)		(9.28)
IX	TOTAL COMPREHENSIVE INCOME (VII + VIII)			198.24		1,627.95
X	Profit for the period attributable to:					
	Shareholders of the Company			209.17		1,647.42
	Non-controlling interests			(10.18)		(10.19)
				198.99		1,637.23
XI	Other comprehensive income for the period attributable to:					
	Shareholders of the Company			(0.75)		(9.28)
	Non-controlling interests			-		-
				(0.75)		(9.28)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025 AND 2024

(Rs. in Lacs)

		NOTE	As at March 31 st , 2025		As at March 31 st , 2024	
XII	Total comprehensive income for the period attributable to:					
	Shareholders of the Company			208.42		1,638.14
	Non-controlling interests			(10.18)		(10.19)
				198.24		1,627.95
XIII	Earnings per Equity Share (Face Value of Rs.2/- each)					
	Basic and Diluted Earning per Share	37				
	On the Basis of Profit for the Year (Rs.)			0.30		2.34
	Notes forming part of the Consolidated Financial Statements					

As per my report of Even date attached
For Sanjay C Shah & Associates
Chartered Accountants

For Shreeji Translogistics Limited

Sanjay C. Shah
Proprietor

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

UDIN : 25039179BMIWID4682
Membership No. 039179

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Mumbai
Date : 30th May, 2025

Place : Navi Mumbai
Date : 30th May, 2025

CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2025 AND 2024

(Rs. in Lacs)

		As at March 31 st , 2025		As at March 31 st , 2024	
1	Cashflow from Operating Activities				
	Profit Before Tax		295.75		2,167.91
	Adjustments for :				
	Depreciation and Amortization Expenses	489.04		443.83	
	(Profit) on Sales / Disposal of Fixed Asset	(198.73)		(966.35)	
	Interim/Final Dividend	(69.88)		(104.83)	
	(Gain) or Loss on Investment	52.00		(79.87)	
	Acturial (Loss)/ Gain on defined benefits plans	(0.75)		(9.28)	
	Dividend Income	(2.72)		(2.57)	
	Rent Income	0.00		(1.82)	
	Financial Costs	408.39		475.78	
			677.35		(245.11)
	Operating Profit before working capital changes		973.10		1,922.80
	Decrease\ (Increase) in Inventories	(5.24)		(1.50)	
	Decrease\ (Increase) in Trade Receivable	294.21		(777.32)	
	Decrease\ (Increase) in Other Current Assets	419.08		(203.50)	
	Decrease\ (Increase) in Other Non Current Assets	(60.78)		0.19	
	Increase\ (Decrease) in Short Term Provision	3.28		3.23	
	Increase\ (Decrease) in Non Current Liability	30.57		44.97	
	Increase\ (Decrease) in Trade Payable and Other Current Liability	(71.74)		(466.23)	
			609.38		(1,400.16)
	Cash Generated from Operations		1,582.48		522.64
	Less : Taxes Paid		312.82		469.29
	Net Cashflow from Operating Activities		1,269.66		53.35
2	Cashflow from Investing Activities				
	Purchase of Property, Plant & Equipment	(303.00)		(1,253.47)	
	Sale Proceeds of Sale of PPE	456.54		1,124.36	
	Investment in Equity Instrument of Companies	(186.42)		182.36	
	Dividend Received	2.72		2.57	
	Capital Advances	5.11		0.25	
	Net Cash Used in Investing Activities		(25.05)		56.07
3	Cashflow from Financing Activities				
	Increase / (Decrease) Long Term Borrowing	(615.94)		819.77	
	Increase / (Decrease) Short Term Borrowing	104.69		(672.15)	
	Rent Income	0.00		1.82	
	Financial Costs	(408.39)		(475.78)	

CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2025 AND 2024

(Rs. in Lacs)

		As at March 31 st , 2025	As at March 31 st , 2024
	Net Cashflow from Financing Activities	(919.64)	(326.34)
	Net increase / (Decrease) in cash and Cash Equivalents (1 + 2 + 3)	324.97	(216.92)
	Cash and Cash Equivalents at the beginning of the year	471.58	688.50
	Cash and Cash Equivalents at the end of the year (Refer Note 15)	796.55	471.58
	The Cash flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.		

As per my report of Even date attached
For Sanjay C Shah & Associates
Chartered Accountants

For Shreeji Translogistics Limited

Sanjay C. Shah
Proprietor

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

UDIN : 25039179BMIWID4682
Membership No. 039179

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Mumbai
Date : 30th May, 2025

Place : Navi Mumbai
Date : 30th May, 2025

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025 AND 2024

A. Equity Share Capital (Refer Note 19)

(Rs. in Lacs)

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	No. of Shares	Rs. (in Lacs)	No. of Shares	Rs. (in Lacs)
Balance at the beginning of the year	69,883,500	1397.67	52,412,625	1048.25
Changes in equity share capital during the year due to bonus of shares	-	0.00	17,470,875	349.42
Balance at the end of the year	69,883,500	1397.67	69,883,500	1397.67

B. Other Equity (Refer Note 20)

(Rs. in Lacs)

Particulars	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total attributable to owners of the Holding Company	Attributable to non controlling interest	Total
Balance as at April 1 st , 2023	-	3,201.55	5.75	3,207.30	(1.92)	3,205.38
Profit for the year	-	1,647.42	-	1,647.42	(10.19)	1,637.23
Other Comprehensive Income/ (losses) (net of taxes)	-	-	(9.28)	(9.28)		(9.28)
Total Comprehensive Income for the year	-	4,848.97	(3.53)	4,845.44	(12.11)	4,833.33
Dividend	-	(104.83)	-	(104.83)	-	(104.83)
Bonus Issue of Equity Shares	-	(349.42)	-	(349.42)	-	(349.42)
Balance as at March 31 st , 2024	-	4,394.73	(3.53)	4,391.19	(12.11)	4,379.09
Balance as at April 1 st , 2024	-	4,394.73	(3.53)	4,391.20	(12.11)	4,379.09
Profit for the year	-	209.17	-	209.17	(10.18)	198.99
Other Comprehensive Income/ (losses) (net of taxes)	-	-	(0.75)	(0.75)	-	(0.75)
Total Comprehensive Income for the year	-	4,603.90	(4.28)	4,599.62	(22.29)	4,577.33
Dividend	-	(69.88)	-	(69.88)	-	(69.88)
Bonus Issue of Equity Shares	-	-	-	-	-	-
Balance as at March 31 st , 2025	-	4,534.02	(4.28)	4,529.74	(22.29)	4,507.45

Notes forming part of the Standalone Financial Statements

As per my report of Even date attached
For Sanjay C Shah & Associates
Chartered Accountants

For Shreeji Translogistics Limited

Sanjay C. Shah
Proprietor

Rajnikant C. Shah
Wholtime Director
DIN:-00269109

Narendra C. Shah
Wholtime Director
DIN:-00268812

UDIN : 25039179BIMIWD4682
Membership No. 039179

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Mumbai
Date : 30th May, 2025

Place : Navi Mumbai
Date : 30th May, 2025

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE: -1

1) CORPORATE INFORMATION

SHREEJI TRANSLOGISTICS LIMITED (the "Holding Company" or "Parent Company") is a listed entity incorporated in India. The registered office of the Holding Company is located at D-3011, Third Floor, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai, Sanpada, Thane, Thane, Maharashtra, India, 400703.

The consolidated financial statements comprise the financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate.

The Group is primarily engaged in the business of rendering services related to transportation of goods.

NOTE: -2

1) BASIS OF PREPARATION

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time, on the historical cost basis on accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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 financial statements have been prepared on a going concern basis and the accounting policies are applied consistently to all the periods presented in financial statement except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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

The Consolidated Financial Statements for the year ended 31st March 2025 were authorised and approved by the Board of Directors on 30th May 2025.

a. Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the services, the Group has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

c. Functional and presentation currency

The financial statements are presented in Indian rupees, which is the Group's functional currency.

d. Key estimates and assumptions

The preparation of financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures and the disclosure of contingent liabilities. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- Determination of the estimated useful lives of property, plant and equipment and intangible assets and the assessment as to which components of the cost may be capitalized.
- Impairment of Property, Plant and Equipment
- Allowance for expected credit loss
- Recognition and measurement and assumptions about discount rates, future

salary increases, mortality rates involved in actuarial valuation of defined benefit obligations

- Provisions and Contingent Liabilities

e. Measurement of fair values

The Group's accounting policies and disclosures require the measurement of fair values for financial instruments.

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

When measuring the fair value of a financial asset or a financial liability, the Group uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

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

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

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Basis of consolidation

➤ Subsidiaries

The consolidated financial statements comprise the financial statements of the Holding Company and the entities controlled by the Holding Company (subsidiaries).

Control is achieved when the Group:

- has power over the investee
- is exposed or has rights to variable return from its involvement with the investee, and
- has ability to use its power over the investee to affect its returns.

Entities controlled by the Holding Company are consolidated from the date control commences until the date control ceases.

The financial statements of the subsidiary companies are consolidated on a line-by-line basis and intra-group balances and transactions, including unrealized gain/loss from such transactions, are eliminated upon consolidation.

These financial statements are prepared by applying uniform accounting policies in use at the Group.

➤ Associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies. Investments in associates are accounted using the equity method, after initially being recognized at cost.

The carrying amount of equity accounted investments is tested for impairment in accordance impairment of non-financial asset policy.

NOTE: -3

1) STATEMENT OF MATERIAL ACCOUNTING POLICIES

a. Property, Plant and Equipment (PPE)

- Recognition and measurement

Owned assets (tangible/ intangible) are stated at cost of acquisition / installation / construction, less accumulated depreciation and impairment losses, if any.

Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

All costs, including borrowing costs relating to fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. When PPE are revalued, any surplus on revaluation is credited to the Revaluation Reserve. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

Leasehold Improvements are amortized over the lease period on straight line basis.

Property, Plant and Equipment are eliminated from financial statement on disposal and gains or losses arising from disposal are recognized in the Statement of Profit and Loss in the year of occurrence.

ii) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

When Significant parts of Property, Plant and equipment's are required to be replaced, the Group derecognizes the replaced part and recognizes the new part with its own associated useful life and it is depreciated accordingly.

iii) Depreciation

The Depreciable amount for Property, Plant and Equipment is the cost of an asset, or

other amount substituted for cost, less its estimated residual value.

Depreciation on Tangible fixed assets has been provided on the Written down Value method as per estimated useful life prescribed in Schedule II to the Companies Act, 2013.

b. Investment Property

Investment property is the property that is not occupied by the Group and which is held to earn rentals or for capital appreciation, or both.

i) Recognition and measurement

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Statement of Profit and Loss in the period of derecognition.

Though, the Group measures investment property using cost - based measurement, the fair value of investment property is disclosed in Notes.

The fair value is determined by Management based on prevailing fair market value of each property.

ii) Depreciation

Depreciation on Investment Property is provided, under the WDV Method, as per estimated useful life prescribed specified in Schedule II to the Companies Act, 2013.

c. Intangible Assets and Amortisation

i) Recognition and measurement

Intangible assets are recognized when it is probable that future economic benefits that are attributable to assets will flow to the Group and the cost of the assets can be measured reliably. Gain or loss arising

from derecognition of an intangible asset is recognised in the Consolidated Statement of Profit and Loss.

ii) Ammortisation

Intangible assets are amortized over the estimated useful life on straight line method based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful life of the Intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

The Expenditure incurred for development of various Software's are capitalized under the head "Intangible Assets". Holding Company has estimated useful life of these Software's as 10 years . Amortization has commenced when the Software's are available for use.

d. Impairment of property, plant and equipment and intangible assets

The carrying amounts of PPE are reviewed at each Balance Sheet Date. If there is any indication of impairment based on internal / external factors, impairment loss is provided to the extent the carrying amount of assets exceed their recoverable amount. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and risk specific to the assets.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Holding Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine

the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

e. Inventories

Stock-in-trade, stores and spares are valued at lower of cost and net realisable value; cost is computed on first- in-first out basis. The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Obsolete, defective, unserviceable and slow/non-moving stocks are duly provided for. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

f. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value.

g. Financial Instruments

Financial instruments are recognized when the Group becomes a party to the contractual provisions of the instrument.

h. Financial Assets

i) Initial recognition and measurement

Financial assets are recognized when the Group becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognized at fair value, in case of Financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost is recognized in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

ii) Subsequent measurement

Financial assets are subsequently classified and measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

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

iii) Trade Receivables and Loans

Trade receivables are initially recognised at fair value. The amounts due from customers are mutually decided based on services provided to them in practical scenario. Subsequently, these assets are held at amortised cost wherever required in case trade receivables are overdue, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

iv) Equity Instruments

All investments in equity instruments classified under financial assets are initially measured at fair value; the Group may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Group makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument are recognised as other income in the Statement of Profit and Loss unless the Group has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

v) Derecognition of Financial Assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

vi) Impairment of Financial Assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category.

For financial assets other than trade receivables, as per Ind AS 109, the Group recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Group's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial Liabilities

i) Initial recognition and measurement

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

ii) Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured

at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

iii) Derecognition

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired.

i. Provisions, Contingent Liabilities and Commitments

Provisions are recognized when the Group has a present obligation 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 when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. The expenses 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 determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognised as finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, 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 Group or a present obligation that arises from 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.

A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

Commitments include the amount of purchase orders (net of advance) issued to parties for acquisition of assets.

Provisions, contingent assets, contingent liabilities and commitments are reviewed at each balance sheet date.

j. Revenue Recognition

Group earns revenue primarily from Services related to Transportation of Goods.

The Group recognizes revenue from contracts with customers based on a five-step model, such as to identifying the contracts with a customer, identifying the performance obligations in the contract, determine the transaction price, allocate the transaction price to the performance obligations in the contract and recognize revenue when (or as) the entity satisfies a performance obligation at a point in time or over time.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government and reduced by any rebates and trade discount allowed.

i. Freight Charges

Revenue from Goods transport service is recognised as and when goods and documents are delivered.

Contract assets are recognised when there are excess of revenues earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

ii. Trading Sales

Revenue from the sale of the goods is recognised when delivery has taken place and control of the goods has been transferred to the customer according to the specific delivery term that have been agreed with the customer and when there are no longer any unfulfilled obligations.

iii. Advertisement income is recognized when the related advertisement or commercial appears before the public.

iv. Interest Income

Interest income from a financial asset is recognised when it is probable that

the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

v. Dividend

Dividend income is recognised when right to receive is established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

vi. Insurance Claim

Claims lodged with Insurance companies are accounted and credited to the relevant head as and when recognized by the insurance companies.

k. Employee Benefits

a) Short Term Employee Benefits

Short term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

b) Post-employment benefits

a) Defined Contribution Plans

Employee benefits in the form of contribution to Provident Fund managed by government authorities and Employees State Insurance Corporation are considered as defined contribution plans and the same are charged to the statement of profit and loss for the year in which the employee renders the related service.

b) Defined benefit plan

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method made at the end of each financial

year.

Re-measurement (actuarial gains and losses) in case of defined benefit plans gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and they are included in the statement of changes in equity.

The amount of Non-current and Current portions of employee benefits is classified as per the actuarial valuation at the end of each financial year.

c) Termination benefits

The Group does not have system of accumulation of unutilized privilege leave applicable to its employees and hence no provision is made for the same.

All terminal benefits are recognized as an expense in the period in which they are incurred.

l. Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the

incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a Lessee

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Group recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate.

For leases with reasonably similar characteristics, the Group, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Group recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the remeasurement in statement of profit and loss.

The Group has elected not to apply the requirements of Ind AS 116 - Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

As a Lessor

At the inception of the lease the Group classifies each of its leases as either an operating lease or a finance lease. The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

m. Borrowing Costs

Borrowing costs are interest and other costs that the Group incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets are capitalized as part of cost of such asset. A qualifying asset is an asset that necessarily takes substantial period to get ready for its intended use/ sale. All Other borrowing costs are recognized as expenses in the period in which they are incurred.

n. Taxes on Income

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

i) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the Group intends to settle the asset and liability on a net basis.

ii) Deferred tax

Deferred income tax is recognised using the balance sheet approach. Deferred tax is recognized in respect of temporary differences arising between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognized for unused tax losses, unused tax credits and

deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted at the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets and liabilities are offset when there is legally enforceable right of offset current tax assets and liabilities when the deferred tax balances relate to the same taxation authority.

o. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) if any.

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

p. Segments Reporting

Group publishes the standalone financial statements of the Group along with the consolidated financial statements. In accordance with Ind AS 108, Operating Segments, the Group has disclosed the segment information in the consolidated financial statements.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

4 Property, Plant and Equipment

(Rs. In Lacs)

Particulars	Leasehold Improvements	Freehold Land	Office Building	Godown Premises	Shed on Land	Furniture and Fixtures	Office Equipment	Motor Car & Scooter	Computers	Trucks	Total
Cost as at April 1, 2023	12.98	87.44	604.20	154.95	56.58	61.25	73.73	182.17	91.98	4,631.65	5,956.93
Additions	-	-	638.32	94.19	-	98.84	48.45	51.72	6.54	724.59	1,662.65
Disposals	-	-	53.17	9.63	-	-	-	34.88	-	1,121.41	1,219.09
Other Adjustment	-	-	-	-	-	-	-	-	-	(16)	(16.25)
Cost as at March 31, 2024	12.98	87.44	1,189.35	239.51	56.58	160.09	122.18	199.01	98.52	4,218.58	6,384.24
Accumulated Depreciation											
Balance as at April 1, 2023	5.48	-	150.01	58.13	8.46	53.82	67.46	145.57	85.65	3,381.33	3,955.91
Charge for the year	0.36	-	42.75	5.22	2.34	19.22	17.01	14.86	3.67	335.76	441.18
Disposals	-	-	14.31	6.73	-	-	-	32.52	-	1,007.52	1,061.08
Other Adjustment	-	-	-	-	-	-	-	-	-	(15.78)	(15.78)
Balance as at March 31, 2024	5.84	0.00	178.45	56.62	10.80	73.04	84.47	127.91	89.32	2693.79	3320.23
Net Block March 31, 2024	7.14	87.44	1,010.90	182.89	45.78	87.05	37.71	71.10	9.20	1,524.80	3,064.00

Particulars	Leasehold Improvements	Freehold Land	Office Building (Note1)	Godown Premises (Note2)	Shed on Land	Furniture and Fixtures	Office Equipment	Motor Car & Scooter	Computers	Trucks	Total
Cost as on April 1, 2024	12.98	87.44	1,189.35	239.51	56.58	160.09	122.18	199.01	98.52	4,218.58	6,384.24
Additions	-	18.03	-	-	-	0.61	3.29	55.32	5.76	-	83.01
Disposals	-	24.23	-	-	12.46	6.27	1.20	16.21	0.23	381.06	441.66
Other Adjustment	-	-	(291.36)	291.36	-	-	-	-	-	-	-
Cost as on March 31, 2025	12.98	81.25	897.99	530.87	44.12	154.43	124.26	238.12	104.05	3,837.52	6,025.60
Accumulated Depreciation											
Balance as at April 1, 2024	5.84	-	178.45	56.62	10.80	73.04	84.47	127.91	89.32	2,693.79	3,320.24
Charge for the year	0.35	-	39.67	18.47	2.21	21.43	16.00	26.27	5.24	328.99	458.61
Disposals	-	-	-	-	3.52	2.00	0.55	14.87	0.16	361.51	382.61
Other Adjustment	-	-	(94.93)	94.93	-	-	-	-	-	-	-
Balance as at March 31, 2025	6.19	-	123.19	170.02	9.49	92.47	99.92	139.31	94.40	2,661.27	3,396.25
Net Block March 31, 2025	56.79	81.25	774.80	360.85	34.63	61.96	24.35	98.81	9.65	1,176.25	2,629.35

Note 1:- Land and Shed on land includes Cost of Rs.36.98 lacs as assets held for Sale. (As at 31st March 2024:- Nil)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

5 Capital work-in-progress (CWIP)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Capital work-in-progress	-	-

6 Investment Property

(Rs. In Lacs)

Particulars	Properties
Gross carrying amount as on April 1 st , 2023	24.12
Additions	0.00
Disposals/Adjustments	0.00
Gross carrying amount as on March 31st, 2024	24.12
Accumulated Depreciation	
Balance as at April 1, 2023	9.01
Charge for the year	0.74
Disposals	0.00
Balance as at March 31st, 2024	9.75
Net carrying amount as on March 31st, 2024	14.37

Particulars	Total
Gross carrying amount as on April 1, 2024	24.12
Additions	21.26
Disposals/Adjustments	0.00
Gross carrying amount as on March 31st, 2025	45.38
Accumulated Depreciation	
Balance as at April 1, 2024	9.75
Charge for the year	1.23
Balance as at March 31st, 2025	10.98
Net carrying amount as on March 31st, 2025	34.40

Note:-

- Investment in Properties includes carrying value of Rs.13.66 lacs as assets held for Sale.
(As at 31st March 2024:- Nil)
- Carrying Value of Properties:- Rs.45.38 lacs (Cost)
Market Value of Properties :- Rs.41 lacs (As at 31st March 2024;- Rs.21 lacs)
- Income from Invested Properties credited to P&L :- Nil (As at 31st March 2024:- Nil)
- Expenditure for Invested Properties debited to P&L :- Nil (As at 31st March 2024:- Nil)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

7 Other Intangible Assets

(Rs. In Lacs)

Particulars	Computer Software
Gross carrying amount as on April 1 st , 2023	13.90
Additions	270.28
Disposals/Adjustments	
Gross carrying amount as on 31st March 2024	284.18
Accumulated Amortisation	
Balance as at April 1 st , 2023	0.26
Amortisation charge for the year	1.90
Disposals	
Balance as at March 31st, 2024	2.16
Net carrying amount as on March 31st, 2024	282.02
Gross carrying amount as on April 1 st , 2024	284.18
Additions	12.55
Disposals/ Adjustments	0.00
Gross carrying amount as on 31st March 2025	296.73
Accumulated Amortisation	
Balance as at April 1 st , 2024	2.16
Amortisation charge for the year	29.18
Disposals	0.00
Balance as at March 31st, 2025	31.33
Net carrying amount as on March 31st, 2025	265.39

(Rs. In Lacs)

	As at 31 st March 2025		As at 31 st March 2024	
8 Non-current Investments				
a Investments in Equity Instruments (unquoted)				
i) At Fair Value through Profit and Loss				
i) Shamrao Vithal Co-op. Bank Ltd.				
51,830 (2024 - 51,830 Equity Shares of Rs.10/- each, fully paid-up)	5.18		5.18	
ii) Saraswat Co-op. Bank Ltd.				
2,500 (2024 - 2,500 Equity Shares of Rs.10/- each, fully paid-up)	0.25		0.25	
		5.43		5.43
b Investment in Associates Enterprises (at cost)				
Investment in TKD Communication LLP		3.00		3.00
d Other Investments (At Cost)				
Investment in Gold Jewellery		1.15		1.15
TOTAL		9.58		9.58

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

		As at 31 st March 2025		As at 31 st March 2024	
8.1	TKD Communication LLP (Associate Enterprise)				
	Name of Partners	Fixed Capital As on 31st March 2025 (Rs. in Lac)	% of SharesAs on 31st March 2025	Fixed Capital As on 31st March 2024 (Rs. in Lac)	% of Shares As on 31st March 2024
	M/s. Shreeji Translogistics Limited	3.00	30.00%	3.00	30.00%
8.2	i) Aggregate Carrying Value of Investments in Unquoted Equity Instruments		5.43		5.43
	ii) Aggregate Carrying Value of Investments in Other than Unquoted Equity Instruments		4.15		4.15
	iii) Aggregate Market Value of Other Investment		1.82		1.38
	iv) Aggregate Amount of impairment in value Investment		-		-
9	Loans				
	Unsecured, Considered good				
	Inter-Corporate Deposits	551.31		564.18	
	Loans to Others	203.41		62.71	
	TOTAL		754.72		626.89
9.1	Company has charged Fixed Rate of Interest on Inter Corporate Deposits and Loan to others.				
10	Other Non-current Financial Assets				
	Unsecured, Considered good				
	i) Security Deposits	53.38		110.58	
	ii) Current Balance with Associate Enterprises (TKD Communication LLP)	23.76		23.76	
			77.14		134.34
	TOTAL		77.14		134.34
11	Other Non-current Assets				
	i) Capital Advances	-		5.11	
	ii) Others				
	Deferred Business Deposit	2.65		12.51	
			2.65		17.62
	TOTAL		2.65		17.62
12	Inventories				
	Stores and Spares		31.43		26.20
	TOTAL		31.43		26.20
	Inventories are valued at lower of cost and net realisable value.				

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

	As at 31 st March 2025		As at 31 st March 2024	
13 Investments				
<u>Investments in Quoted Equity Instruments</u>				
<u>Carried at Fair Value through Profit or Loss</u>				
Equity Shares of various listed Companies		380.12		245.70
		380.12		245.70
Aggregate Book Value of Investments		349.95		165.83
14 Trade Receivables				
Unsecured,				
Considered good	5,299.95		5,428.51	
Less : Expected Credit Loss	(100.70)		(73.12)	
		5,199.25		5,355.39
Unbilled Revenue		1,105.37		1,243.44
TOTAL		6,304.62		6,598.83

14.1 Ageing for Trade Receivable-Billed outstanding as at 31st March 2025 is as follows

Outstanding for following periods from due date of payments	Particulars			
	Undisputed-Considered Good	Undisputed-Credit Impaired	Disputed-Considered Good	Disputed-Credit Impaired
Less than 6 months	4,640.83	-	-	-
6 months- 1 years	208.33	-	-	-
1-2 years	249.59	-	-	-
2-3 years	125.69	-	-	-
More than 3 years	75.51	-	-	-
	5,299.95	-	-	-

(Rs. In Lacs)

14.2 Ageing for Trade Receivable-Billed outstanding as at 31st March 2024 is as follows

	As at 31 st March 2025		As at 31 st March 2024	
14.2 Ageing for Trade Receivable-Billed outstanding as at 31st March 2024 is as follows				
Outstanding for following periods from due date of payments	Particulars			
	Undisputed-Considered Good	Undisputed-Credit Impaired	Disputed-Considered Good	Disputed-Credit Impaired
Less than 6 months	4,732.84	-	-	-
6 months- 1 years	395.70	-	-	-
1-2 years	180.15	-	-	-
2-3 years	51.95	-	-	-
More than 3 years	67.87	-	-	-
	5,428.51	-	-	-

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

	As at 31 st March 2025		As at 31 st March 2024	
15 Cash and Bank Balances				
a) Cash and Cash Equivalents				
Cash on Hand	192.57		374.54	
Balance With Banks				
In Current Accounts	33.44		35.21	
		226.01		409.75
b) Bank Balance Other than Cash and Cash Equivalents				
In Deposits Accounts	570.54		61.83	
		570.54		61.83
TOTAL		796.55		471.58
15.1	There are no earmarked balances with banks.			
15.2	Deposits are held with the banks include Margin Money amounting to Rs.277 lacs (31 st March 2024;- Rs.61.82 lacs) against Bank Guarantees			
15.3	There are no repatriation restrictions with regard to cash and bank balances available with the Company.			
16 Other Current Financial Assets				
Unsecured, Considered good				
Security Deposit		28.05		-
TOTAL		28.05		-
16.1	Security Deposit to Related Parties		-	-
17 Current Tax Assets				
Advance Income Tax (Net of Provision for Tax- Rs.143.30 lacs)		303.20		136.72
(2024- Net of Provision for Tax of Rs.312.05 lacs)				
TOTAL		303.20		136.72
18 Other Current Assets				
Unsecured, Considered good, unless otherwise stated				
a) Loans and Advances				
- Loans and Advances to Staffs (Net)	45.42		57.62	
- Advance to Vendors				
Considered Good	100.29		144.89	
Considered Doubtful	13.70			
Less:-Provision for Doubtful Advance	(13.70)		-	
		145.71		202.51

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

		As at 31 st March 2025		As at 31 st March 2024	
b) Others					
Unsecured, Considered good, unless otherwise stated					
i) Balance With Govt. Authorities		7.62		3.81	
ii) Prepaid Expenses		98.86		98.10	
iii) Amount receivable against sale of PPE		-		396.00	
iv) Balance with Share Brokers		1.55		(0.05)	
v) Excess CSR Spend Carried Forward		0.02		0.54	
			108.05		498.40
TOTAL			253.76		700.91
18.1	Other Current Assets given to Related Parties:-				
	Loan to Staff :-Bharat Bhatt- KMP		5.00		-
19	Equity Share Capital				
	Authorized Share Capital				
	7,00,00,000 Equity Shares of Rs. 2/- each		1,400.00		1,400.00
	(2024 - 7,00,00,000 Equity Shares of Rs. 2/- each)				
			1,400.00		1,400.00
	Issued, Subscribed & Paid up Capital				
	6,98,83,500 Equity Shares of Rs 2/- each Fully Paid Up		1,397.67		1,397.67
	(2024 - 6,98,83,500 Equity Shares of Rs. 2/- each fully paid up)				
			1,397.67		1,397.67
	TOTAL				

19.1 Change in Equity Share Capital

Particulars	No. of Shares (In Lacs)		No. of Shares (In Lacs)	
	As at 31 st March 2025		As at 31 st March 2024	
Balance at the beginning of the year		69,883,500		52,412,625
Change in Equity Share Capital during the year due to Issue of Bonus Shares		-		17,470,875
Balance at the end of the year		69,883,500		69,883,500

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

19.2 Reconciliation of Number of Shares

Particulars	Year Ended at 31 st March 2025		Year Ended at 31 st March 2024	
	Number of Shares	Rs. (in lacs)	Number of Shares	Rs. (in lacs)
Balance at the Beginning of the year	69,883,500	1,397.67	52,412,625	1,048.25
Add:- Bonus Shares during the year	-	-	17,470,875	349.42
Balance at the End of the year	69,883,500	1,397.67	69,883,500	1,397.67

19.3 Rights, preferences and restrictions attached to shares

The Holding Company has only one class of equity shares having a par value of Rs.2 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. Company declares and pays dividend in Indian Rupees. In the event of liquidation, the equity shareholders will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

19.4 The Final Dividend proposed in the previous year, declared and paid by the Holding Company during the year in accordance with section 123 of the Act, as applicable. The Board of Directors of Holding Company have declared and paid a Final Dividend of Re.0.10 per equity shares of Rs.2/-each for the financial year 2023-24.

19.5 The Details of Shareholders Holding more than 5% (Equity shares of Rs. 2 each fully paid up)

Particulars	Year Ended at 31 st March 2025		Year Ended at 31 st March 2024	
	Number of Equity Shares	% of Share Held	Number of Equity Shares	% of Share Held
Mahendra C Shah	3,858,800	5.52%	3,858,800	5.52%
Narendra C Shah	3,816,100	5.46%	3,816,100	5.46%
Rajnikant C Shah	3,794,400	5.43%	3,794,400	5.43%
Rupesh M Shah	3,882,600	5.56%	3,882,600	5.56%
Bhavna Shah	3,516,800	5.03%	3,516,800	5.03%
Rashmi Shah	4,585,000	6.56%	4,585,000	6.56%
Bipin Shah	4,913,000	7.03%	4,913,000	7.03%
	28,366,700	40.59%	28,366,700	40.59%

19.6 Details of Shares movement during the five years preceeding 31st March 2025 (In Lacs)

Particulars	As at 31 st March 2024	As at 31 st March 2023	As at 31 st March 2024	As at 31 st March 2021	As at 31 st March 2020
Bonus Issue of Equity share	17,470,875	-	-	-	6,988,350
Sub-Division of Equity share	-	41,930,100	-	-	-

19.7 During Financial Year 2023-24, the Company had allotted 1,74,70,875 fully paid up Bonus Equity Shares to the Shareholders of the Company. Therefore, the total number of shares increased from 5,24,12,625 in Financial Year 2022-23 to 6,98,83,500 in Financial Year 2023-24.

19.8 Pursuant to approval of the members received on 6th Jan.2023, the Holding Company has sub-divided its Equity Shares of face value Rs.10/-each in to Equity Shares of face value of Rs.2/-each. Therefore, the total number of equity shares increased from 1,04,82,525 in Financial Year 2021-22 to 5,24,12,625 in Financial Year 2022-23.

19.9 During Financial Year 2019-20, the Company has issued and allotted 69,88,350 bonus shares to the equity shareholders in the ratio of 2:1 (i.e. Two fully paid equity shares of Rs.10/-each for one fully paid equity share).

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

19.10 Disclosure of Shareholding of Promoters as at 31st March 2025 (Equity Shares of Rs.2 each fully paid up)

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	No. of Equity Shares (In Lacs)	% of Share Held	No. of Equity Shares (In Lacs)	% of Share Held
Mahendra C Shah	3,858,800	5.52%	3,858,800	5.52%
Narendra C Shah	3,816,100	5.46%	3,816,100	5.46%
Rajnikant C Shah	3,794,400	5.43%	3,794,400	5.43%
Rupesh M Shah	3,882,600	5.56%	3,882,600	5.56%
Mukesh Shah	3,081,800	4.41%	3,081,800	4.41%
Bipin Shah	4,913,000	7.03%	4,913,000	7.03%
	23,346,700	33.41%	23,346,700	33.41%

During the Current and Preceeding year, there is no changes in % of Share holding of Promoters as at year end as compared to their preceeding year.

20 Other Equity

(Rs. In Lacs)

Particulars	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1 st , 2024	-	4,394.73	(3.53)	4,391.19
Profit for the year	-	209.17	-	209.17
Other Comprehensive Income/ (losses) (net of taxes)	-	-	(0.75)	(0.75)
Total Comprehensive Income for the year	-	4,603.90	(4.28)	4,599.61
Dividend	-	(69.88)	-	(69.88)
Bonus Issue of Equity Shares	-	-	-	-
Balance as at March 31st, 2025	-	4,534.02	(4.28)	4,529.73
Balance as at April 1 st , 2023	-	3,201.55	5.75	3,207.30
Profit for the year	-	1,647.42	-	1,647.42
Other Comprehensive Income/(losses) (net of taxes)	-	-	(9.28)	(9.28)
Total Comprehensive Income for the year	-	4,848.97	(3.53)	4,845.44
Dividend	-	(104.83)	-	(104.83)
Bonus Issue of Equity Shares	-	(349.42)	-	(349.42)
Balance as at March 31st, 2024	-	4,394.73	(3.53)	4,391.19

Retained Earnings : Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders etc.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

21 Other Financial Liabilities

(In Lacs)

Particular	Current	Non Current	Current	Non Current
Secured Loans				
a) Term Loan				
i) From Banks	184.92	159.02	164.60	343.94
b) Long-Term Vehicle Loans				
i) From Banks and Financial Institutions	399.89	995.28	517.87	1,426.31
TOTAL	584.80	1,154.31	682.46	1,770.25

21.1 Vehicle Loans are taken from ICICI Bank Ltd, HDFC Bank Ltd., IDFC First Bank Ltd. and Kotak Mahindra Bank Ltd., which are repayable in the range of 48 to 60 Equated Monthly Installments, comprising Principal amount and Interest. Rate of Interest on the same is ranging between 8% to 11%.

Vehicle Loans from Banks and Financial Institutions are secured by way of hypothecation of Vehicles acquired out of the said loan.

21.2 Term loan consists Working Capital Term Loans taken from Kotak Mahindra Bank Ltd., which are repayable in the range of 48 to 60 Equated Monthly Installments, comprising of Principle amount and interest. Rate of Interest on the same is ranging between 8% to 11%.

21.3 Details of Other Financial Liabilities are guaranteed by Directors:-

Particulars	As at March 31, 2025 (Rs. In Lacs)	As at March 31, 2024 (Rs. In Lacs)
Working Capital Term Loans	343.94	508.54
Vehicle Loans	1,395.17	1,944.18

21.4 Term of Repayment of Term Loan from Banks and Financial Institutions:-

(Rs. In Lacs)

Particulars	Year 1	Year 2	Year 3	Year 4 onwards
Working Capital Term Loans from Banks	184.92	151.53	7.49	0.00
Vehicle Loans from Banks and Financial Institutions	399.89	370.58	321.78	302.93
Non Current - Provisions				
Provision for Gratuity		286.47		252.37
TOTAL		286.47		252.37
22 Deferred Tax (Asset) / Liabilities				
Deferred Tax Liabilities				
a) Related to PPE				
Balance at the Beginning of the year	443.62		221.67	
Add / (Less) : Charge for the year	(0.47)		221.95	
		443.14		443.62

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

	Particulars	Year 1	Year 2	Year 3	Year 4 onwards
	b) Related to Fair Value Changes				
	Balance at the Beginning of the year	18.86		-	
	Add / (Less) : Charge for the year	(10.26)		18.86	
			8.60		18.86
	Deferred Tax (Assets)				
	Related to disallowance u/s 43B of IT Act 1961, Provision for Doubtful Debts				
	Balance at the Beginning of the year	(65.55)		(37.46)	
	Add / (Less) : Charge for the year	(38.85)		(28.09)	
			(104.40)		(65.55)
	TOTAL		347.35		396.93
24	Other Non - current Liabilities				
	Rent Deposit		45.75		49.28
	TOTAL		45.75		49.28
25	Short-term Borrowings				
	I) Secured Loans				
	Loans repayable on demand				
	a) Working Capital Loans from Banks	2,443.17		2,249.92	
	Other				
	a) Current Maturities of Long Term Debts	584.80		682.46	
			3,027.97		2,932.38
	II) Unsecured Loans				
	Loan from Related Parties		52.38		43.27
	TOTAL		3,080.35		2,975.65

25.1 Loan from Related Parties are repayable within 12 months from the date of Balance Sheet.

25.2 Current Maturities of Long Term Debts taken from ICICI Bank Ltd, IDFC First Bank Ltd. and Kotak Mahindra Bank Ltd. are secured against hypothecation of some of the Vehicles of the Company along with irrevocable personal guarantee of directors of the Company.

25.3 Working Capital Loans from Kotak Mahindra Bank Ltd. and Term Loan from Bank is secured by first and exclusive charge on all existing and future current assets and movable assets (other than vehicles as mentioned above, which are hypothecated to other banks or financial institutions) and by way of Equitable mortgage on Company's Commercial property situated at S no 5(5/2B), 7/1, 7/2, 9 & 10 in No : 95 Sivabootham village Ambattur T. K, Tiruvellore Dist, Vanagaram, Chennai 600095, at Shreeji Square Plot No.38,39 and 40,Cauvery Nagar, Madiravedu Numbal Village, Vellapanchavad,Chennai; Plot No.A-09 D. Devaraj Urs Truck Terminal, Industrial Suburb 2nd Stage, Yeshwanthpura, Bangalore-560 022, Unit No.3011, 3rd Floor,Akshar Business Park, Plot No.3, Sector-25, Navi Mumbai-400 703, Lien marked on Fixed Deposit amounting to Rs.2.93 crs along with irrevocable personal guarantee of Directors of the Company

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

25.4 Details of Short Term borrowings guaranteed by Directors;

(Rs. In Lacs)

	Particulars	As at March 31, 2025		As at March 31, 2024	
	Working Capital Loans from Banks		2,443.17		2,249.92
26	Trade Payable <u>Sundry Creditors for Goods & Services</u> a) <u>For Other Than Disputed Dues</u> Total Outstanding dues of micro enterprise and small enterprise Total Outstanding dues of creditors other than micro enterprise and small enterprise b) Other Provision for Expenses (i.e. Accrued Expenses) TOTAL		224.28 432.54 19.56 676.38		174.45 690.57 7.32 872.34

26.1 Ageing for Trade Payables outstanding as at 31st March 2025 is as follows

(Rs. In Lacs)

Particulars	Outstanding for following periods from due date of payments			
	MSME*	Others	Disputed Dues-MSME	Disputed Dues-Others
<u>Trade Payable</u>				
Less than 1 year	247.91	391.25	-	-
1 to 2 years	8.18	2.24	-	-
2 to 3 years	1.04	1.53	-	-
More than 3 years	2.34	2.33	-	-
Total	259.47	397.36	-	-

26.2 Ageing for Trade Payables outstanding as at 31st March 2024 is as follows

(Rs. In Lacs)

Particulars	MSME*	Others	Disputed Dues-MSME	Disputed Dues-Others
<u>Trade Payable</u>				
Less than 1 year	160.86	501.68	-	-
1 to 2 years	11.80	49.29	-	-
2 to 3 years	5.02	91.89	-	-
More than 3 years	8.98	35.50	-	-
Total	186.66	678.36		-

26.3 * MSME per the Micro, Small and Medium Enterprises Development Act, 2006

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

26.4 Due to Mirco and Small Enterprises:-

(Rs. In Lacs)

Particulars		As at March 31 st , 2025		As at March 31 st , 2024	
a)	Dues remaining unpaid to any supplier:-				
	as Principal		224.28		174.45
	as Interest		-		-
b)	Amount of interest paid in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year		-		-
c)	Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.		-		-
d)	Amount of interest accrued and remaining unpaid.		-		-
e)	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006		-		-
26.5	Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act.				
27	Other Current Liabilities				
	Others				
	a) Advance Received agst Sale of PPE and Investment Properties	74.48		-	
	b) Advance Received from Customers	6.83		32.99	
	c) Dividend Payable	-		0.03	
	d) Reimbursement Expenses Payable to TKD Communication LLP (Associate Enterprises)	9.95		9.96	
	d) Statutory Liabilities	244.65		168.71	
	TOTAL		335.91		211.69
28	Current Provisions				
	Provision for Employee Gratuity Benefits (Refer Note 42)		39.33		36.05
	TOTAL		39.33		36.05

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

	Particulars	For the Year Ended March 31 st , 2025		For the Year Ended March 31 st , 2024	
29	Revenue From Operations				
	a) Sale of Services	20,890.69		19,573.02	
	b) Sale of Products	2,181.38		5,735.70	
	c) Other Operating Revenue	31.92		69.91	
	TOTAL		23,103.99		25,378.63
29.1	Sale of Services comprises of: Freight and Other Incidental Receipts		20,890.69		19,573.02
29.2	Sale of Goods comprises of: Agricultural Goods (Food Grains)		2,181.38		5,735.70
29.3	Other Operating Revenue Comprises: Advertisement Income		31.92		69.91
29.4	No single customer represents 10% or more of the Company's total revenue during the years ended March 31, 2025 and 2024.				
30	Other Income				
	a) From Current Investments (measured at FVTPL):				
	i) Dividend Income	2.72		2.57	
			2.72		2.57
	b) From Others				
	Net Gain /(Loss) on Financial Assets measured at Fair Value through Profit and Loss (FVTPL)				
	a. Profit/(Loss) on Quoted Share Transactions Activity:-				
	On Realised	(6.30)		58.06	
	On Unrealised (Net)	(45.70)		79.87	
			(52.00)		137.93
	b. Profit/(Loss) on Unquoted Share Investment		-		(15.80)
	c) From Others				
	Interest on Deposit	29.09		3.64	
	Interest Income due to Fair Value Changes (Net)	1.38		(1.65)	
	Interest on Income Tax Refund	4.54		0.19	
	Other Interest Income	46.74		65.20	
	Profit on Sale of Asset	198.73		966.35	
	Rent Income	-		1.82	
	Sundry Balance Written Back	18.31		40.63	
			298.79		1,076.18
	TOTAL		249.51		1,200.88

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

	Particulars	For the Year Ended March 31 st , 2025	For the Year Ended March 31 st , 2024
31	Purchases	2,136.24	5,527.16
	TOTAL	2,136.24	5,527.16
31.1	Purchases of Goods Comprises of:- Agricultural Goods (Food Grains)	2,136.24	5,527.16
32	Change in Inventories of Stock In Trade		
	Opening Stock of Stores and Spares	26.20	24.70
	Less: Closing Stock of Stores and Spares	31.43	26.20
	TOTAL	(5.24)	(1.50)
33	Employee Benefit Expenses		
	Directors Remuneration (Refer Note No.41)	108.00	42.60
	Employers Contribution to PF and other Funds	67.93	63.98
	Salaries, Wages and Bonus (Refer Note 41)	1,060.52	755.90
	Staff Welfare Expenses	10.42	5.25
	Provision for Gratuity (Refer Note.42)	41.63	38.59
	TOTAL	1,288.50	906.32
34	Financial costs		
	a) Interest		
	i) On Working Capital Loan	206.21	246.65
	ii) On Term Loan	202.18	229.13
		408.39	475.78
	b) Other borrowing costs	26.61	15.04
	TOTAL	435.00	490.82
35	Other Expenses		
	Direct Cost		
	Loading, Unloading and Handling Charges	2,103.64	1,564.15
	Lorry Hire Charges	10,155.82	7,751.77
	Lorry Running and other Incidental Expenses	4,394.82	5,630.25
	Vehicle -Repairs and Maintenance Expenses	306.47	359.54
	Vehicle Tax	58.74	119.81
	Insurance Charges	92.46	142.73
	Salaries, Wages and Bonus-Driver	356.73	439.84
		17,468.68	16,008.09
	Administrative and Marketing Expenses		
	Advertisement Expenses	9.16	11.68
	Business Promotion Expenses	20.99	28.75

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

Particulars	For the Year Ended March 31 st , 2025		For the Year Ended March 31 st , 2024	
Commission and Brokerage	569.11		349.21	
Computer Maintenance Charges	10.65		8.76	
Conveyance and Petrol Expenses	48.53		47.96	
Provision for CSR Expense	25.77		14.62	
Donation	4.03		13.14	
Electricity Expenses	20.72		23.09	
Insurance Charges	2.36		4.84	
Internet Charges	5.37		6.26	
Legal and Professional Fees	78.19		46.13	
Payment to Auditors (Refer Note No. 46)	17.13		10.63	
Liquidated Damages	4.42		2.60	
Loss on Sale of Fixed Assets	-		-	
Membership and Subscription	4.72		4.69	
Motor Car Expenses	13.59		9.32	
Motor Car -Repairs and Maintenance Expenses	11.17		8.73	
Office Expenses	35.71		38.50	
Postage and Courier Expenses	7.11		6.47	
Printing and Stationary Expenses	26.34		17.65	
Allowance for doubtful advances and debts (net)	41.28		(13.71)	
Rates and Taxes	136.84		183.78	
Rent (Net of Fair Value Change result)	81.03		150.83	
Repairs and Maintenance Charges	-			
i. Plant and Equipments	3.93		2.08	
ii. Buildings	8.59		12.96	
iii. Other	0.04		0.03	
Security Expenses	4.86		5.60	
Share in Loss of LLP	-		0.05	
Sundry Balance Written Off (Net)	0.40		2.50	
Telephone Expenses	15.45		13.27	
Travelling Expenses	38.03		26.46	
		1,245.53		1,036.88
TOTAL		18,714.21		17,044.97

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

	Particulars	For the Year Ended March 31 st , 2025	For the Year Ended March 31 st , 2024
36	The Reconciliation of estimated income tax expenses at Statutory income tax rate to income tax expenses reported in statement of profit and loss is as follow:		
	Profit before Tax	295.76	2,167.91
	Indian Statutory Income Tax Rate	0.25	0.25
	Expected Income Tax Expenses	74.44	545.62
	Tax effects of adjustment to reconcile expected Income Tax Expenses to reported Income Tax Expenses		
	Tax on Expenses not allowable (Net)	5.90	10.19
	Tax on Corporate Social Responsibility Expenses	6.49	3.68
	Tax on Fair Value Changes	-	(18.98)
	Tax on Income set off against B/f losses	-	(9.27)
	Tax on Losses B/f	5.33	-
	Tax on Deemed Income	0.21	0.21
	Tax at Concession Rate on Capital Gain	(8.72)	-
	Short Provision for Tax	2.85	5.91
	Other (Net)	10.27	(6.68)
	Total Income Tax Expenses	96.77	530.68
37	Earning Per Share		
	Net Profit Attributable to Equity Shareholders for calculation of Basic and Diluted Earnings Per Share (A)	208.42	1,638.14
	Weighted-Average Number of Equity Shares for Computing Earnings Per Share	69,883,500	52,412,625
	Issue of Bonus Shares during the year		17,470,875
	Weighted-Average Number of Equity Shares for Computing Basic and Diluted Earnings Per Share (B)	69,883,500	69,883,500
	Basic Earning Per Share (A/B)	0.30	2.34
	Diluted Earning Per Share (A/B)	0.30	2.34

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

38 Tax Expenses (continued)

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

Particulars	Deferred Tax Assets		Deferred Tax Liabilities		Net Deferred Tax Liabilities	
	March 31 st , 2025	March 31 st , 2024	March 31 st , 2025	March 31 st , 2024	March 31 st , 2025	March 31 st , 2024
Depreciation/Amortisation	-	-	443.14	443.62	443.14	443.62
Employee benefit obligations and Other Disallowance	104.40	65.55			(104.40)	(65.55)
Fair Value Changes			8.60	18.86	8.60	18.86
Net deferred tax assets / (liabilities)	104.40	65.55	451.75	462.48	347.35	396.93

(Rs. in Lacs)

Movement in temporary differences

Particulars	Balance as at April 1 st , 2023	Recognised in profit or loss	Balance as at March 31 st , 2024	Recognised in profit or loss	Balance as at March 31 st , 2025
Depreciation/Amortisation	221.67	221.95	443.62	(0.47)	443.14
Employee benefit obligations and Other Disallowance	(37.46)	(28.09)	(65.55)	(38.65)	(104.40)
Fair Value Changes	-	18.86	18.86	(10.26)	8.60
Net deferred tax assets / (liabilities)	184.21	212.72	396.93	(49.38)	347.35
Deferred Tax charges for the year					(49.38)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

39 Fair Value Measurement

A) Financial instruments by category

As per assessments made by the management, fair values of financial instruments carried either at Fair Value through Profit and Loss or amortised cost are not materially different from their carrying amounts since they are either short term nature or the interest rates applicable are equal to the current market rate of interest.

(Rs. in Lacs)

Particulars	As at 31 st March 2025			As at 31 st March 2024		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Non - current assets						
Investments	-	-	9.58	-	-	9.58
Loans	-	-	754.72	-	-	626.89
Other financial assets	-	-	77.14	-	-	134.34
Other Current assets	-	-	2.65	-	-	17.62
Current assets						
Investments	380.12	-	-	245.70	-	-
Trade receivables	-	-	6,304.62	-	-	6,598.83
Cash and cash equivalents	-	-	796.55	-	-	471.58
Other Financial assets	-	-	28.05	-	-	-
Total financial assets	380.12	0.00	7973.31	245.70	0.00	7858.84
Financial liabilities						
Non-Current liabilities						
Borrowings	0.00	0.00	1154.31	0.00	0.00	1770.25
Current liabilities						
Borrowings (including current maturity)	0.00	0.00	3080.35	0.00	0.00	2975.65
Trade payables	0.00	0.00	676.38	0.00	0.00	872.34
Other Financial Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Total financial liabilities			4,911.04			5,618.25

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the the reliability of the inputs used in determining fair value, the group has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements	Notes	Level 1	Level 2	Level 3
Total Financial assets				
Investment in Equity Instruments of Other Companies				
March 31, 2025	(ii)	380.12	0.00	9.58
March 31, 2024	(ii)	245.70	0.00	9.58
Total Financial liabilities				
March 31, 2025	(ii)	0.00	0.00	0.00
March 31, 2024	(ii)	0.00	0.00	0.00

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

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

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

ii) Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of trade receivables, security deposits, cash and cash equivalents, interest accrued on fixed deposits, loans, unbilled revenue, trade payables and others are considered to be the same as their fair values, due to their short-term nature.

B) Risk management framework

The management of the Company has implemented a risk management system that is monitored by the Board of Directors. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Company are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims at identifying, analyzing, managing, controlling and communicating risks promptly throughout the Company. Risk management reporting is a continuous process and part of regular Group reporting. In addition, our Corporate Function Internal Auditing regularly checks whether Company complies with risk management system requirements.

The Company is exposed to credit, liquidity and market risks (foreign currency risk and interest risk) during the course of ordinary activities. The aim of risk management is to limit the risks arising from operating activities and associated financing requirements by applying selected derivative and non-derivative hedging instruments. In order to minimise any adverse effects on the financial performance of the Company, it has taken various measures. This note explains the source of risk which the entity is exposed to and how the entity manages the risk and impact of the same in the financial statements.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets measured at amortised cost.	Ageing analysis, external credit rating (wherever available)	Diversification of bank deposits, credit limits and Bank Guarantee
Liquidity risk	Borrowings, trade payables and other financial liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Sensitivity analysis	Management follows established risk management policies.
Foreign currency risk	Financial assets and financial liabilities	Sensitivity analysis	Management follows established risk management policies.

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis to mitigate impairment loss on receivables. Credit evaluations are performed on all customers requiring credit over a certain amount. The Company does not secure its financial assets with collaterals.

Particulars	As at 31 st March 2025	As at 31 st March 2024
Trade and other receivables		
- from related parties		
- from others	5,199.25	5,355.39
- on account of unbilled revenue	1,105.37	1,243.44
Total	6,304.62	6,598.83

Capital Management

Risk Management

The Company's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders
- maintain an optimal capital structure to reduce the cost of capital.

Particulars	As at 31 st March 2025	As at 31 st March 2024
Borrowings#	4,234.66	4,745.90
Less:- Cash and Cash Equivalents	(226.01)	(409.75)
Net Debts	4,008.65	4,336.15
Equity	5,905.11	5,776.75
Capital and Net Debt	9,913.76	10,112.90
Gearing Ratio	40.44%	42.88%

#Borrowings for the above purpose includes non-current borrowings, current borrowings, current maturities of non current borrowings.

Cash and cash equivalents are neither past due nor impaired.

In case of other financial assets, there are no indicators as at March 31, 2025 that defaults in payment obligations will occur.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

40) CONTINGENT LIABILITIES (to the extent not provided for) & COMMITMENTS

a) Claims Against the Group not acknowledged as Debt: -

(Rs. In Lacs)

Name of the Statute	Nature of Dues	Amount	Year to which Amount Relates	Cases Pending before
Income Tax Act, 1961	Income Tax	4.08	A.Y.14-15	Pending before Hon'ble JCIT (Appeals) or CIT (Appeals)
Income Tax Act, 1961	Income Tax	0.84	A.Y.20-21	Pending before Hon'ble CIT (Appeals)
Income Tax Act, 1961	Income Tax	1.86	A.Y.21-22	Pending before Hon'ble CIT (Appeals)

However, the Group is confident of getting relief in Appellate proceedings.

b) Others: -

(Rs. In Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Corporate Guarantee given to lenders of TKD Digitrans Private Limited, subsidiary company (Guarantee Amount- Rs.28 lacs, as at 31 st March 24- Rs.28 lacs) and (Actual Utilization as on 31 st March 25:- Rs.26.52 lacs , as at 31 st March 24:- Rs.26.34 lacs)	26.52	26.34
Estimated value of contracts on capital account remaining to be executed (net of advance)	Nil	Nil

41) Related Party Disclosure; -

As per Ind AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below :

a. Name of the Related Parties and description of Relationships: -

Key Management Personnel	
	<ol style="list-style-type: none"> Mr. Rajnikant C Shah– Executive Director Mr. Narendra C Shah – Executive Director Mr. Mahendra C Shah – Executive Director Mr. Bipin C Shah – Executive Director Mr. Mukesh M Shah– Executive Director Mr. Rupesh M Shah – Executive Director Mr. Hasmukh C. Shah- Independent Director Mr. Dharmendra D Vora – Independent Director Mr. Vivek U Shah- Independent Director Mr. Satish R Shah- Independent Director Mr. Shailesh S Kamdar- Independent Director Mrs. Drishti H Parekh – Independent Director Mr. Bharatkumar B Bhatt- C.F.O. Mr. Harshal B. Shah- C.E.O. Mrs. Himani Harshin Dave - Company Secretary (CS) – w.e.f. 23rd May 2023 to 26th May 2024 and 14th Aug 24 till Date) Divyesh Badiyani - CS – up to 15th April 2023)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Relatives of Key Management personnel.	1. Mrs. Bhavna N Shah 2. Mrs. Chandrika R Shah 3. Mrs. Dharmishtha M Shah 4. Mr. Mitesh B Shah 5. Mrs. Neeta M Shah 6. Mrs. Rashmi Shah 7. Mrs. Darshana Shah 8. Mrs. Payal Shah 9. Mr. Harsh R Shah 10. Mrs. Nishita Shah 11. Mr. Kush Shah 12. Mukesh M Shah-HUF 13. Narendra C Shah-HUF 14. Rajnikant C Shah-HUF 15. Mahendra C Shah-HUF
Associates Enterprises	TKD Communication LLP
Enterprises in which KMP or their relative have significant influence	Leadingly Trading LLP

b. Details of transaction with above mentioned Related Parties: -

(Rs. In Lacs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31 st March 2025	Year Ended 31 st March 2024
Salaries, Wages & Bonus	Bhavna Narendra Shah	Relative of KMP	5.51	5.51
	Chandrika Rajnikant Shah	Relative of KMP	5.51	5.51
	Dharmishtha Mahendra Shah	Relative of KMP	5.51	5.51
	Harshal Bipin Shah	Relative of KMP	21.00	19.80
	Mitesh Bipin Shah	Relative of KMP	21.00	19.80
	Neeta Mukesh Shah	Relative of KMP	5.08	5.44
	Rashmi Rupesh Shah	Relative of KMP	5.08	5.44
	Darshana Mitesh Shah	Relative of KMP	10.20	9.60
	Payal Harshal Shah	Relative of KMP	10.20	9.60
	Harsh R Shah	Relative of KMP	7.61	4.40
	Kush Shah	Relative of KMP	6.54	4.99
	Bharat B Bhatt - CFO	KMP	12.93	9.81
	Himani Dave - CS	KMP	2.41	4.07
	Divyesh Badiyani - CS	KMP	0.00	0.19
TOTAL			118.58	109.67
Directors Remuneration	Bipin C Shah	KMP	18.00	7.10
	Mahendra C Shah	KMP	18.00	7.10
	Mukesh M Shah	KMP	18.00	7.10
	Narendra C Shah	KMP	18.00	7.10
	Rajnikant C Shah	KMP	18.00	7.10
	Rupesh M Shah	KMP	18.00	7.10
TOTAL			108.00	42.60

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31 st March 2025	Year Ended 31 st March 2024
Dividend Paid				
	Bipin C Shah	KMP	4.91	7.37
	Mahendra C Shah	KMP	3.86	5.79
	Mukesh M Shah	KMP	3.08	4.62
	Narendra C Shah	KMP	3.82	5.72
	Rajnikant C Shah	KMP	3.79	5.69
	Rupesh M Shah	KMP	3.88	5.82
	Rashmi R Shah	Relative of KMP	4.59	6.88
	Neeta M Shah	Relative of KMP	2.10	6.93
	Mitesh B Shah	Relative of KMP	1.78	2.67
	Harshal B Shah	Relative of KMP	1.78	2.67
	Bhavna N Shah	Relative of KMP	3.52	5.28
	Chandrika R Shah	Relative of KMP	0.00	5.96
	Dharmishtha M Shah	Relative of KMP	3.48	5.22
	Mukesh M Shah-HUF	Relative of KMP	0.77	1.15
	Narendra C Shah –HUF	Relative of KMP	1.13	1.70
	Rajnikant C Shah-HUF	Relative of KMP	0.70	1.05
	Mahendra C Shah-HUF	Relative of KMP	1.13	1.70
TOTAL			44.32	76.21
Professional Fees	Nishita M Shah	Relative of KMP	13.79	10.79
TOTAL			13.79	10.79
Loan Given	Bharat B Bhatt	KMP	5.00	0.00
TOTAL			5.00	0.00
Advance Given earlier was received back	Bharat B Bhatt - Employee	KMP	0.00	0.60
TOTAL			0.00	0.60
Sale Consideration for Sale of Property, Plant and Equipment	Bhavna Narendra Shah	Relative of KMP	0.00	110.00
	Neeta Mukesh Shah	Relative of KMP	0.00	105.00
TOTAL			0.00	261.60
Advance Received				
	Rupesh Shah	KMP	0.00	201.00
TOTAL			0.00	201.00
Advance received earlier was repaid				
	Rupesh Shah	KMP	0.00	201.00
TOTAL			0.00	201.00

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31 st March 2025	Year Ended 31 st March 2024
Share of Profit or (Loss) in Associate Enterprises	TKD Communication LLP	Associates Enterprise	0.00	(0.05)
TOTAL			0.00	(0.05)
Freight and other incidental Services –	Leadingly Trading LLP	Enterprises in which KMP have significant influence	0.07	0.44
TOTAL			0.07	0.44
Balance Sale Consideration received during the year for Sale of Property, Plant and Equipment (PPE) in preceeding year				
	Bhavna N Shah	Relative of KMP	35.00	0.00
TOTAL			35.00	0.00

Note; -1. Nature of transaction does not include post-employment benefits and other long-term benefits based on actuarial valuation as these are done for the Company as a whole by respective Companies.

Note: - 2. The list of related parties mentioned above is as per the list provided by the Management of Group.

c. Details of the amount due to or due from related parties: -

(Rs. In Lacs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31 st March 2025	Year Ended 31 st March 2024
Salaries, Wages & Bonus Payable				
	Bhavna N Shah	Relative of KMP	0.42	0.42
	Chandrika R Shah	Relative of KMP	0.42	0.42
	Dharmishtha M Shah	Relative of KMP	0.42	0.42
	Neeta M Shah	Relative of KMP	0.00	0.42
	Harshal B Shah	KMP	0.00	1.19
	Mitesh B Shah	Relative of KMP	0.00	1.19
	Darshna M Shah	Relative of KMP	0.00	0.67
	Payal H Shah	Relative of KMP	0.00	0.67
	Harsh R Shah	Relative of KMP	0.50	0.39
	Kush Shah	Relative of KMP	0.00	0.36
	Bharat Bhatt	KMP	0.93	0.57
	Himani Dave	KMP	0.22	0.37
TOTAL			2.91	7.09
Professional Fees Payable				

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31 st March 2025	Year Ended 31 st March 2024
	Nishita M Shah	Relative of KMP	0.97	0.75
TOTAL			0.97	0.75
Loan Given Outstanding				
	Bharat B. Bhatt	KMP	5.00	0.00
TOTAL			5.00	5.00
Capital Balance with Associate Enterprises				
	TKD Communication LLP	Associates Enterprise	26.76	26.76
TOTAL			26.76	26.76
Sundry Debtors (Net)	Leadingly Trading LLP	Enterprises in which KMP have significant influence	0.06	0.47
TOTAL			0.06	0.47
Sale consideration of PPE receivable				
	Bhavna N Shah	Relative of KMP	0.00	35.00
TOTAL			0.00	35.00

Note :- Terms and conditions of transactions with related parties :

The sales/services to and purchases/services from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs vide cash/bank payment. There have been no guarantees received or provided for any related party receivables or payables.

42) Disclosure as per Ind AS 19; Employee Benefits:

Gratuity is payable to all eligible employees on death or on separation / termination in terms of the provisions of the Payment of Gratuity (Amendment) Act, 1997, or as per the Company's Scheme whichever is more beneficial to the employees. The liability for the Defined Benefit Plan is provided on the basis of a valuation, as at the Balance Sheet date, carried out by an independent actuary.

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Sensitivity Analysis

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

If the expected salary growth rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows

(Rs. In Lacs)

Particulars	Year Ended 31 st March	
	2025	2024
Increase of 1%	(15.64)	(15.02)
Decrease of 1%	14.85	15.67

If the expected salary growth rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows

(Rs. In Lacs)

Particulars	Year Ended 31 st March	
	2025	2024
Increase of 1%	15.70	15.81
Decrease of 1%	(15.22)	(15.43)

Actuarial assumptions used

(Rs. In Lacs)

Particulars	Year Ended 31 st March	
	2025	2024
Discount Rate	6.4% p.a	7% p.a
Salary Growth Rate	5% p.a	5% p.a
Interest Rate on Net DBO	7% p.a	7.2% p.a
Weighted average duration of the obligation	5.5 years	6 years

Reconciliation of Defined Benefit obligation (DBO)

(Rs. In Lacs)

Particulars	31 st March 2025	31 st March 2024
Present Value of DBO at start of the year	288.40	249.79
Current Service Cost	21.44	20.61
Interest Cost	20.19	17.98
Benefit Paid	(5.00)	(9.26)
Actuarial Loss/ (Gain) from changes in financial assumptions	8.65	3.14
Actuarial Loss/ (Gain) from experience over the past year	(8.02)	6.14
Present Value of DBO at end of the year	325.66	288.40

Net Liability/ (Asset) recognized in the Balance Sheet

(Rs. In Lacs)

Particulars	31 st March 2025	31 st March 2024
Present Value of DBO	325.66	288.40
Liability/ (Asset) recognized in the Balance Sheet	325.66	288.40
Funded Status [Surplus/ (Deficit)]	(325.66)	(288.40)
Of which, Short-term Liability	39.33	36.05
Experience Adjustment on Plan Liabilities: (Gain)/ Loss	(8.02)	6.14

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Expense recognized in Statement of Profit and Loss Account

(Rs. In Lacs)

Particulars	31 st March 2025	31 st March 2024
Current Service Cost	21.44	20.61
Net Interest on net defined benefit liability/ (asset)	20.19	17.98
Employer Expenses	41.63	38.59

Movement in Other Comprehensive Income

(Rs. In Lacs)

Particulars	31 st March 2025	31 st March 2024
Balance at start of year (Loss)/ Gain	(3.53)	5.75
Actuarial Loss/ (Gain) from changes in financial assumptions	(8.65)	(3.14)
Actuarial Loss/ (Gain) from experience over the past year	8.02	(6.14)
Balance at end of year (Loss)/ Gain	(4.16)	(3.53)

- 43) The Final Dividend proposed in the previous year, declared and paid by the Company during the year in accordance with section 123 of the Act, as applicable. The Board of Directors have declared and paid a Final Dividend of Re.0.10 per equity shares of Rs.2/-each for the financial year 2023-24.

44) EARNING IN FOREIGN CURRENCY

(Rs. In Lacs)

PARTICULARS	31 st March 2025	31 st March 2024
Export Sales	0.00	30.84

45) EXPENDITURE IN FOREIGN CURRENCY

(Rs. In Lacs)

PARTICULARS	31 st March 2025	31 st March 2024
Expenditure in Foreign Currency	0.00	0.00

46) PAYMENT TO AUDITOR

(Rs. In Lacs)

PARTICULARS	31 st March 2025	31 st March 2024
For Statutory Audit	12.60	10.63
For Tax Audit	3.50	0.00
For Company Law Matters	0.39	0.00
For Other Matters	0.64	0.00
Total	17.13	10.63

- 47) Previous year's figures have been regrouped and rearranged wherever necessary to conform the current year classification.

48) Additional regulatory and other information as required by the Schedule III to the Companies Act 2013:-

- a) The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment except:-
- During the year Holding Company has granted Loan of Rs.5 lacs to Mr. Bharat Bhatt (KMP), which is repayable on demand and which is Outstanding as on balance sheet date.
- b) Registration, Modification and Satisfaction of charges relating to the year under review, had been filed with Registrar of Companies, within the prescribed time or within the extended time requiring the payment of additional fees. Further, there are certain satisfaction of charges for old loans repaid earlier are under process.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

- c) As per the Companies Act, 2013, amount required to be spent by the Company on Corporate Social Responsibility (CSR) activities during the year and other details is as under;-

(Rs. In Lacs)

Sr. No.	Particulars	Year Ended 31 st March 2025	Year Ended 31 st March 2024
A	Amount required to be spent by the company during the year	25.77*	14.62*
B	Amount of expenditure incurred		
	(1) Construction/acquisition of any asset	0.00	0.00
	(2) On purposes other than (1) above	(25.25)	(14.62)
C	Shortfall/(Excess) at the end of the year (A-B)	0.52	0.00
D	Total of Previous years shortfall/(Excess)	(0.02)	(0.54)
E	Reason for shortfall	N.A	N.A
F	Nature of CSR activities	Construction of Building for Medical and Engineering Education	Rehabilitation and Employment and Medical of Poor Community Women and Poor Family
G	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	N.A	N.A
H	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	N.A	N.A

*** In computing net profit of the Company as per section 198 of Companies Act, 2013, Management of the Company has not considered credit of amount representing unrealized gains and notional gains.**

- d) There are no proceedings 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;
- e) The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders;
- f) The Company does not have central data base of struck off companies in India and hence Company is unable to trace parties with whom it has entered in to transactions, which are struck off by Registrar of Companies. The details of transactions with Mihani Trading Pvt. Ltd., the subsidiary company, investments in which have been written off upon its application for strike-off are given in note – 41 Related party transactions, above;
- g) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017;
- h) There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year;
- i) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- j) The Company has also 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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

- k) The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years;
- l) The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable;
- m) The title deeds of immovable properties are held in the name of the Company;
- n) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

49) Additional information as required by Paragraph 2 of the General Instructions for the preparation of Consolidated Financial

Name of Entity in the Group	As at 31 st March 25							
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Rs. In Lacs	As % of consolidated profit or loss	Rs. In Lacs	As % of consolidated other comprehensive income	Rs. In Lacs	As % of consolidated total comprehensive income	Rs. In Lacs
Shreeji Translogistics Ltd	96.15%	5677.71	77.06%	153.35	100%	(0.75)	76.98%	152.60
STL Transworld Pvt.Ltd.	4.63%	273.36	33.08%	65.82	-	-	33.20%	65.82
TKD Digitrans Tech Pvt.Ltd.	(0.40%)	(23.67)	(5.32%)	(10.59)			(5.34%)	(10.59)
Mihani Trading Pvt.Ltd. (Up to 28th Feb.25)	-	-	(0.21%)	(0.41)			(0.21%)	(0.41)
Non-controlling interests in subsidiary	(0.38%)	(22.29)	(5.12%)	(10.18)			(5.14%)	(10.18)
Associate Enterprises	-	-	-	-	-	-	-	-
Adjustments on Consolidation	-	-	0.50%	1.00			0.50%	1.00

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Name of Entity in the Group	As at 31 st March 25							
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Rs. In Lacs	As % of consolidated profit or loss	Rs. In Lacs	As % of consolidated other comprehensive income	Rs. In Lacs	As % of consolidated total comprehensive income	Rs. In Lacs
TOTAL	100.00%	5905.11	100.00%	198.99	100.00%	(0.75)	100.00%	198.24

Name of Entity in the Group	As at 31 st March 24							
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Rs. In Lacs	As % of consolidated profit or loss	Rs. In Lacs	As % of consolidated other comprehensive income	Rs. In Lacs	As % of consolidated total comprehensive income	Rs. In Lacs
Shreeji Translogistics Ltd.	96.85%	5595.00	99.41%	1627.52	100.00%	(9.28)	99.40%	1618.24
STL Transworld Pvt.Ltd.	3.59%	207.54	1.87%	30.63	-	-	1.88%	30.63
TKD Digitrans Tech Pvt. Ltd.	(0.23%)	(13.08)	(0.65%)	(10.57)	-	-	(0.65%)	(10.57)
Mihani Trading Pvt.Ltd. (Up to 28 th Feb.25)	(0.01%)	(0.60)	(0.01%)	(0.17)	-	-	(0.01%)	(0.17)
Non-controlling interests in subsidiary	(0.21%)	(12.11)	(0.62%)	(10.19)	-	-	(0.62%)	(10.19)
Associate Enterprise				(0.05)	-	-		(0.05)
Adjustments on Consolidation	-	-		0.05	-	-		0.05
TOTAL	100.00%	5776.75	100.00%	1637.23	100.00%	(9.28)	100.00%	1627.95

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

50) Group Information

The consolidated financial statements of the Group include subsidiaries listed in the table below:

Name	Principal activities	Principal place of business	% equity interest As at 31 st March, 2025	% equity interest As at 31 st March, 2024
STL Transworld Pvt.Ltd	Services related to transportation of goods	Mumbai	100%	100%
TKD Digitrans Tech Pvt.Ltd.	Services related to transportation of goods	Banglore	51%	51%
Mihani Trading Pvt.Ltd	Trading in Agricultural Goods	Mumbai	Nil	100%

Associate Enterprise

Name	Principal activities	Principal place of business	% equity interest As at 31 st March, 2025	% equity interest As at 31 st March, 2024
TKD Communication LLP	Services related to transportation of goods	Banglore	30%	30%

Financial information in respect of Associate that are not individually material:

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Group's share of profit	198.99	1637.23
Group's share of other comprehensive income	(0.75)	(9.28)
Group's share of total comprehensive income	198.24	1627.95
Aggregate carrying amount of the Group's interests in this Associate Enterprise	0.00	(0.05)

51) Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director.

Based on the criteria given in Ind AS 108 and in the opinion of the Chief Operating Decision maker, The Group has identified business segments ('industry vertical') as reportable segments. The business segments comprise: -"Transport of Goods by Road and Ancillary Activities" and "Trading in Agricultural Goods (mainly Food grains)".

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of associated revenue of the segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence assets and liabilities have not been identified to any of the reportable segments.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Summarised segment information for the years ended March 31, 2025 and 2024, is as follow:

Particulars	As at 31 st March 2025			As at 31 st March 2024		
	Transport of Goods by Road and Ancillary Activities	Trading in Agricultural Goods	Total	Transport of Goods by Road and Ancillary Activities	Trading in Agricultural Goods	Total
Revenue From Operations	20,922.61	2,181.38	23,103.99	19,642.93	5,735.70	25,378.63
Segment Results	925.14	45.14	970.28	1,693.16	208.54	1,901.70
Unallocable Expenses (Net)- (Depreciation and amortization expense and Other)			489.03			443.85
Finance Cost			435.00			490.82
Operating Income			46.25			967.03
Other Income			249.51			1200.88
Profit Before Tax			295.76			2167.91
Tax Expenses			96.77			530.68
Profit After Tax			198.99			1637.23

Information about major customers

No single customer represents 10% or more of the Group's total revenue for the year ended March 31, 2025 and 2024, respectively.

52) Investment Properties –

a) Income from Investment Properties – Nil (31st March 2024:- Nil)

b) Valuation process

The fair value is determined by Management based on prevailing fair market value of each property. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.

53) Audit Trail:-

The Holding Company uses an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software. Further, there is no instance of audit trail feature being tampered with in respect of the accounting software where such feature is enabled.

Additionally, the audit trail of relevant prior years has been preserved for record retention to the extent it was enabled and recorded in those respective years by the Company as per the statutory requirements for record retention.

54) Events occurring after the Balance Sheet Date

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and / or reporting of any of these events and transactions in the financial statements. As on 30th May, 2025, there are no material subsequent events to be recognized or reported.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

- 55) The Holding Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the revised quarterly returns or statements filed by the company with such banks or financial institutions agree with the books of account of the Company.

SIGNATURE TO NOTES TO ACCOUNTS

For Sanjay C Shah & Associates
Chartered Accountants

Sanjay C. Shah
Proprietor

UDIN : 25039179BMIWID4682
Membership No. 039179

Place : Mumbai
Date : 30th May, 2025

For Shreeji Translogistics Limited

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Navi Mumbai
Date : 30th May, 2025

HEAD OFFICE - MUMBAI

D-3011, Akshar Business Park,
Plot No. 003, Sector 25, Vashi,
Navi Mumbai - 400703,
Maharashtra, India
T : (022) 4074 6666 / 4074 6600
E : mumbai@shreejitrans.com

REGIONAL OFFICE - BANGALORE

A-9, Dr. Devaraj URS Truck Terminal,
2nd Stage, Opp. Kanteerva Studio,
Yestwanthpura, Bangalore - 560022,
Karnataka, India
T : (080) 4081 2222 / 4081 2200
E : bangalore@shreejitrans.com

REGIONAL OFFICE - CHENNAI

Shreeji House, Plot No. 38, 39, 40,
Cauvery Nagar, Behind Sindhi College,
Vellapanchavadi, Madiravedu,
Chennai - 600077, Tamil Nadu, India
T : (044) 2680 0092 / 2680 0093
E : chennai@shreejitrans.com

BRANCHES

Ahmedabad | Baroda | Bhopal | Bhubaneshwar | Coimbatore
Dankuni | Delhi | Gandhidham | Goa | Hosur | Hubli
Hyderabad | Indore | Jaipur | Kandla | Kharagpur | Kochi | Kolkata
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