Date: 20th August, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 504380

Sub.: Submission of Annual Report of the Company under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2025-26.

The same is also available on the website of the Company at https://www.flomicgroup.com/investor .

Thanking you,

Yours faithfully,

For Flomic Global Logistics Limited

ABHAY MILAN SHAH
Digitally signed by ABHAY MILAN SHAH
Date: 2026.08.20 21:04:21 +05'30'

Abhay Shah
Company Secretary Cum Compliance Officer

FLOMIC
GLOBAL LOGISTICS LTD

45TH ANNUAL REPORT 2025-26

Delivering Excellence Across Global Supply Chains

CONTENT

CORPORATE INFORMATION

BSE SCRIP ID	:	**FLOMIC**
BSE SCRIP CODE	:	504380
CIN	:	L51900MH1981PLC024340
ISIN	:	INE952M01019
Registered Office	:	205, Enterprise Centre, Off Nehru Road, Beside Orchid Hotel, Vile Parle (East), Mumbai- 400099
Registrar & Share Transfer Agents	:	**Adroit Corporate Services Private Limited** 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai- 400059
Statutory Auditors	:	**M/s. Doogar & Associates** Chartered Accountant 59, Gaya Building, 109, Y.M. Road, Masjid Bunder, Mumbai- 400003
Secretarial Auditors	:	**HD & Associates** Practicing Company Secretaries, Office No. 411, 04th Floor, Parekh Market Building, Near Kennedy Bridge, Opera House, Mumbai - 400004
Bankers	:	State bank of India ICICI Bank
Board of Directors	:	1. Mr. Lancy Barboza - *Managing Director & Chairperson* 2. Mrs. Anita Lancy Barboza - *Non-Executive Non-Independent Director* 3. Mr. Satyaprakash S. Pathak - *Non Executive- Non Independent Director* 4. Mr. Alan Lancy Barboza - *Executive Director* 5. Mr. Suresh Shivanna Salian - *Non-Executive- Independent Director* 6. Mr. Anthony Paul Kennedy Chettiar - *Non-Executive- Independent Director* 7. Mr. Rajendraprasad Tiwari - *Non-Executive- Independent Director* 8. Mr. Ananda Baban Ghungarde - *Non-Executive- Independent Director*
Chief Financial Officer	:	Mr. Abhinandan Gupta
Company Secretary Cum Compliance officer	:	Mr. Abhay Shah

Chairman's Speech

Dear Shareholders,

It gives me immense pleasure to present to you the Annual Report of Flomic Global Logistics Limited for the financial year ended March 31, 2026.

FY26 was a year of operational resilience, disciplined execution and strategic progress for Flomic Global Logistics Limited. Despite a dynamic global logistics environment characterised by evolving trade patterns and freight market volatility, the Company remained focused on strengthening operational efficiency, enhancing customer engagement and building a scalable platform for long-term growth.

Resilient Performance and Execution Focus

The global logistics landscape during the year continued to witness supply chain realignments, fluctuating freight rates, and evolving customer requirements. In this environment, your Company demonstrated resilience by maintaining steady operational performance and strengthening its market positioning.

We continued to build on our asset-light, integrated logistics model, offering end-to-end solutions across air, ocean, and land. Our diversified service mix, strong customer relationships, and global partner network enabled us to sustain volumes and improve service quality despite external headwinds.

During the year, we witnessed healthy traction across business segments, supported by a growing customer base and increased engagement with existing clients. Our focus remained on driving consistency in execution while enhancing operational efficiency.

Financial Performance and Profitability Focus

During FY26, the Company delivered revenue of ₹43,173 lakhs, EBITDA of ₹3,836 lakhs with an EBITDA margin of 8.89%, and Profit After Tax (PAT) of ₹31 lakhs. The business maintained a balanced contribution across key segments including exports, imports and warehousing, while continuing to strengthen its integrated logistics platform.

While revenue and profitability were impacted by softer global freight demand, pricing pressures across select segments and a challenging operating environment, the Company remained focused on cost optimisation, customer retention, service diversification and operational efficiency initiatives. These efforts helped strengthen operational resilience and support long-term value creation.

Beyond profitability, we also made meaningful progress in strengthening our balance sheet and working capital efficiency. Through focused collection initiatives and tighter receivables management, we reduced overall receivables and significantly lowered overdue balances, improving cash flow quality and capital productivity. These efforts support our objective of building a financially stronger and more resilient organisation.

Going ahead, strengthening profitability, improving return ratios and delivering sustainable earnings growth remain key priorities for the Company.

Strengthening Competitive Positioning

During the year, we continued to invest in strengthening our core capabilities and enhancing our competitive edge:

- Expanded our pan-India presence to 18 branches, supported by a warehousing footprint of ~13.8 lakh sq. ft.
- Continued investments in our cloud-based ERP platform, which integrates freight forwarding, transportation, warehousing, customs, billing, and financial processes on a unified platform. This technology backbone enhances operational visibility, improves turnaround times, supports data-driven decision-making, and enables scalable growth without a proportional increase in operating costs.
- Increased focus on high-value and specialized segments such as warehousing, project logistics, and specialized cargo

Our diversified customer base of over 5,000 active customers across industries, combined with strong repeat business relationships, continues to provide stability and resilience while reducing concentration risks.

Our ability to combine a strong global network with localized execution and technology-driven operations positions us well in a competitive and fragmented logistics market.

A key highlight during the year was the successful execution of a complex project cargo movement from India to Nigeria, involving over 850 metric tonnes across 115 packages - demonstrating our capability to handle large-scale, high-value logistics assignments.

Industry Outlook

India's logistics sector continues to benefit from structural tailwinds, including policy support, infrastructure development, increasing formalization, and growth in manufacturing and EXIM trade.

Government initiatives such as the National Logistics Policy, PM GatiShakti and continued infrastructure investments are contributing to improvements in logistics efficiency and strengthening India's competitiveness as a manufacturing and export hub.

At the same time, global supply chains are undergoing a structural shift, with the ‘China+1’ strategy accelerating India’s emergence as a key manufacturing and sourcing hub. This is expected to drive sustained demand for freight forwarding and cross-border logistics services.

In this context, asset-light and network-driven logistics players are increasingly preferred, given their ability to scale efficiently, optimize costs, and deliver integrated, end-to-end solutions.

These structural drivers position your Company favorably to benefit from increasing outsourcing, higher trade volumes, and growing demand for integrated logistics services.

Strategic Priorities and Capital Discipline

As we move into the next phase of growth, our focus remains on disciplined execution, capital efficiency, and margin expansion. Our strategic priorities include:

- Expanding presence across key logistics hubs
- Scaling warehousing, project logistics, and break-bulk capabilities
- Strengthening CFS and air cargo operations
- Increasing wallet share through integrated service offerings
- Enhancing digital efficiency and visibility across the value chain

Our asset-light model enables us to scale operations with minimal capital intensity while maintaining strong financial discipline and flexibility.

Commitment to Sustainable Value Creation

We remain committed to delivering long-term value to our stakeholders through:

- Sustainable and profitable growth
- Improved return ratios and capital productivity
- Strong governance and disciplined execution
- Technology-led, customer-centric operations

Our focus continues to be on building a resilient, scalable platform that can deliver consistent performance across business cycles.

Over the last several years, we have transformed Flomic from a traditional freight forwarding company into an integrated logistics platform with capabilities spanning freight forwarding, warehousing, transportation, project logistics, customs clearance, and specialized cargo solutions. This diversified platform, supported by technology and a strong nationwide network, provides a solid foundation for long-term value creation.

Conclusion

FY26 was a year of consolidation, capability building, and strategic progress. While external challenges persisted, we strengthened our operational foundation and enhanced our readiness for future growth.

With a clear strategic roadmap and improving operating leverage, we remain focused on scaling our capabilities, deepening customer relationships, and capitalizing on emerging opportunities in global trade. We are confident in our ability to deliver sustainable growth and long-term value creation.

I extend my sincere gratitude to our stakeholders for their continued confidence and support as we move forward.

Warm regards,
Lancy Barboza
Chairman & Managing Director
Flomic Global Logistics Limited

Our Profile

FLOMIC GROUP - a successful global player of international repute in the multi-cargo, multi-surface logistics business, is an entrepreneurial vision that took root years ago. With an established offices at every important port and business hub in India, it is a name to reckon with.

With an unswerving focus on creating high performance, customer centric logistics solutions, ***FLOMIC*** has steadily evolved to move up the ladder and make it to an elite bracket of global logistics service providers, recognized for Logistics Innovation, Business Integrity and Response Quality.

Today, ***FLOMIC*** has earned the enviable position of being acknowledged as a “ONE STOP GATEWAY” offering smartly integrated logistics services spanning AIR, LAND and SEA movements.

From essential logistics services like freight forwarding, customs brokerage, warehousing etc. to highly complex movements in project cargo, cross country trade and exhibition and event logistics, ***FLOMIC*** has the professional depth and the expertise to deliver with complete ease and assurance.

A dedicated management and customer service team working in complete synchronization, a broad reach across strategic ports and business hubs, plus a service that is crafted to deliver – these vital facets have made ***FLOMIC*** what it is – A logistic services and solutions provider with a difference.

A real partner in every sense – with just one stated business objective – Create Logistics Solutions that Perform across Global Destinations.

30+ Years of Experience

300+ Global Team

2000+ Satisfied Clients

84+ Countries Served

Our Core Values

FLOMIC offers services which are superior in quality and appreciated world over.

FLOMIC provides excellent tailormade logistics solutions, utilizing latest global technologies to all its customers.

We take into concern quality at each and every step of our service. Right from cargo booking to the door step delivery, our services are of premium quality.

FLOMIC also looks after the budgetary estimates of clients so that our clients always receive the best service.

All our services are aimed at customer satisfaction and we strive to upkeep the confidence of our customers in us with quality as our main forte.

Our Mission

The ***FLOMIC*** Mission is to – Create a trusted, modern and progressive logistic services brand with a global footprint, offering access to a truly intuitively crafted logistics solutions portfolio that is customer centric, cost effective and constantly evolving.

The ambition being - to create and sustain a highly competitive legacy of a global logistics enterprise, that successfully keeps pace with the changing business environment.

Our Vision

The ***FLOMIC*** Vision is to - Define, transform and lead the way forward in consistently creating customized global logistics service which serve and deliver to every customer, a business experience that is transparent, hassle free and professionally competent in every single aspect.

The intention being - to create a sustainable relationship and a genuine business partnership with every customer and deliver measurable results on a global scale.

Our Services

OCEAN FREIGHT:

FLOMIC has established itself in the freight forwarding domain, with its highly professional and customized solutions in the Ocean Freight logistics vertical.

Operating as a one point contact, the ***FLOMIC*** ocean freight service, encompasses know how to include advice and solutions on FCL and LCL consolidation too. Offering access to multiple destinations from ports within the country to prominent international ports, this service offers every client the best deal across the price and service matrix.

FLOMIC offers complete and error free documentation, palletization, fumigation, cargo supervision and loading, onward transportation, cargo tracking and every other service essential to the safe and timely delivery of the cargo.

FLOMIC on the strength of its relations with leading shipping companies, is in a position to offer a choice of destinations, flexible schedules and most importantly competitive rates- An added advantage to every client.

SERVICE HIGHLIGHTS:

- FCL, LCL, Break Bulk
- Project / Oversized Cargo / Special Equipment
- DG Cargo
- Charter Services
- Buyer's Consolidation & Distribution
- Global Door to Door Services
- Multimodal Services
- Shipping possible on a single BL
- Complete Documentation Handled
- Automated Processes

Air Freight

FLOMIC is an IATA approved air freight logistic solutions provider, offering all types of air freight handling and delivery services, to critical business points around the globe.

The service emphasizes safe handling, competitive rates and a delivery schedule that matches a client's demand. **FLOMIC** has a well- trained team specializing in air freight logistics and offers on ground cargo handling, complete import / export documentation, security and customs clearance and multi modal transport services.

From compact size parcels, multiple project cargo loads, pharmaceuticals and more- FLOMIC can handle everything.

FLOMIC air freight logistics offers clients a mix of fast connectivity, rational costs and a choice of timelines and schedules, which makes it easier for clients to pick and choose the best solution to move their time sensitive cargo ahead.

SERVICE HIGHLIGHTS:

- Cargo Consolidation – At Origin / De-Consolidation at Destination
- DG Cargo Movements
- Charter Services
- Hand-carry / First-Flight Out
- Door to Door Services
- In-house Export Packing
- Documentation Specialists
- Track and Trace System Doo

Exhibition & Event Logistics:

FLOMIC offers a specialized service of handling worldwide Exhibition and Event Logistics. This service is designed to help clients in India, who are participating in exhibitions and trade shows abroad or clients from abroad participating in India, to send their complete exhibition sets like wooden panels, steel frames, prefabricated designs, printed material, lights, electronic items and other marketing resources to exhibition and event sites around the world.

FLOMIC fully understands the value of this cargo in terms of the clients' reputation and market standing. It therefore takes utmost care to pay close attention to critical things like packing, loading, storing, lifting etc. so as to eliminate any chance of damage.

Due diligence is also exercised in choosing optimum and fastest mode of transport so as to enable the materials reach the venue well in time, to facilitate timely set up by the clients team at the venue. Pick up post exhibition and delivery back to the shipper is also handled.

SERVICE HIGHLIGHTS:

- Door to Door Global Services Offered
- Professional Team of Packers and Handling Crew
- Well Scheduled and Timely on site Deliveries
- All Customs and Regulatory Formalities Handled
- Real-Time 24x7 Tracking

CROSS TRADES

FLOMIC, with its network of offices and its excellent relationships with global liners and key asset owners in the logistic vertical, is well positioned to offer CROSS TRADE services.

FLOMIC has a highly professional, multi-lingual team that can take care of this entire process.

The team ensures complete confidentiality of crucial documents like Bill of lading (B/L) issued at the ports of origin and destination. Complete adherence to international documentation, customs and local regulations, plus all financial transactions are also professionally handled in the most transparent and timely manner.

Most importantly, ***FLOMIC*** also ensures that the customer selects the most appropriate INCO Terms to be included in the contract which ensures optimization of costs and minimizes risks too.

ERVICE HIGHLIGHTS:

- Professional, Multilingual Project Management Team
- Well-Connected Global Logistics Business Network
- Comprehensive Route Survey
- 24x 7 Consignment Tracking
- Optimum Selection of Transport Modes
- All Customs Clearance and Documentation Handled
- Cargo insurance

Customs Broking

FLOMIC is a licensed Customs Broker offering a highly professional and well managed customs broking service. The service offered at all major seaports, airports and other cargo distribution points, forms a critical part of the ***FLOMIC*** service portfolio. It has constantly evolved, to include all modern day practices, regulations and procedures, to make it a fully functional and result oriented offering.

FLOMIC, takes the responsibility of facilitating the statutory paperwork and also the essential activities. What is most important is the role in drawing up, filling and submitting entire sets of documents in accordance with current customs regulations and business laws.

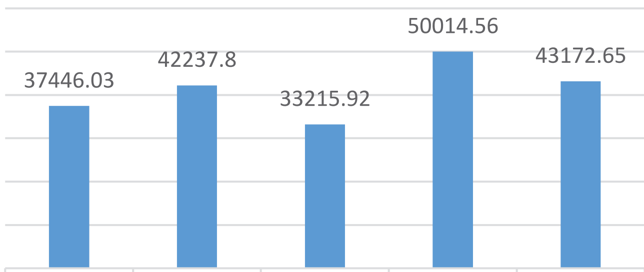
FLOMIC team is well trained and familiar with every online procedure too, for submitting and filing necessary documentation, which means complete ease of business for every client.

SERVICE HIGHLIGHTS:

- Complete, Error Free and Fully Compliant Documentation
- On time Submission and Record Keeping
- Both National and International Customs Broking Offered
- Fully Online Integrated with Government Customs Portal
- Offered for both Import and Export cargo

FINANCIAL PERFORMANCE

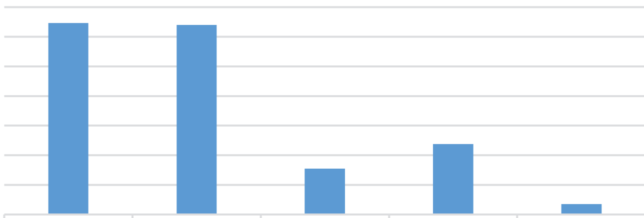
Revenue From Operations



	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Amount in Lakhs	37446.03	42237.8	33215.92	50014.56	43172.65

Amount in Lakhs

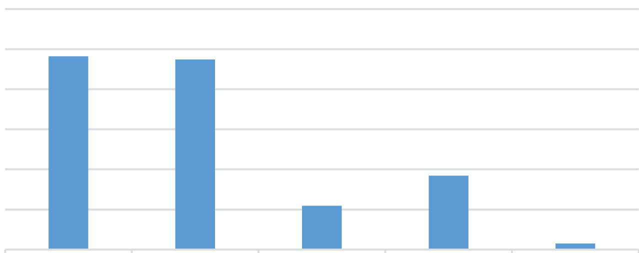
Profit Before Tax



	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Amount in Lakhs	1,292.91	1,279.58	309.81	474.64	69.24

Amount in Lakhs

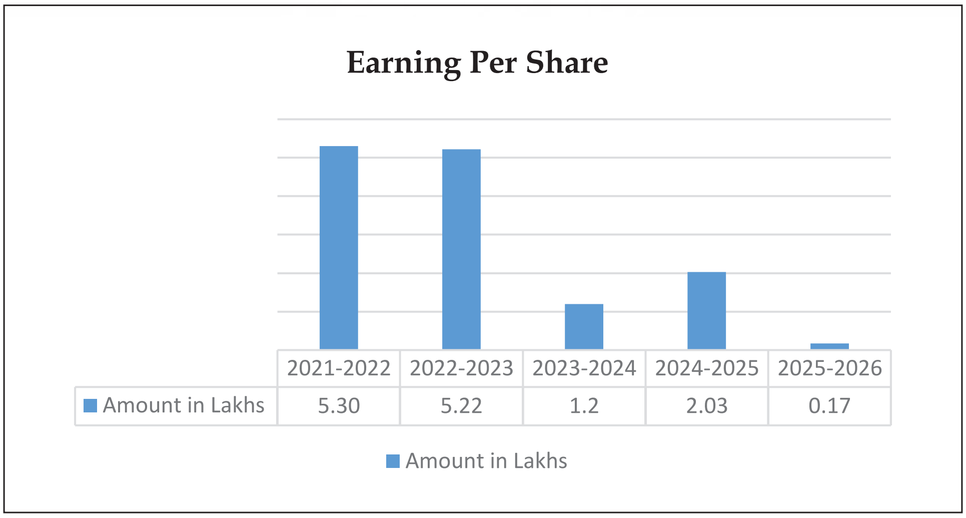
Profit after Tax



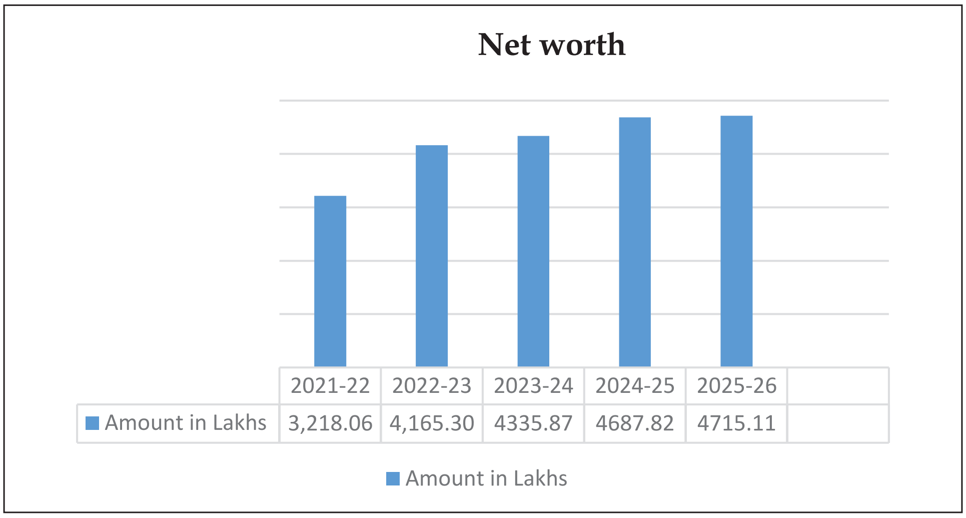
	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Amount in Lakhs	963.7	948.30	218.55	369.55	31.01

Amount in Lakhs

FINANCIAL PERFORMANCE



	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Amount in Lakhs	5.30	5.22	1.2	2.03	0.17



	2021-22	2022-23	2023-24	2024-25	2025-26
Amount in Lakhs	3,218.06	4,165.30	4335.87	4687.82	4715.11

MONTHLY HIGH AND LOW QUOTATION

MONTH	HIGH	LOW
April 2025	78.80	52.00
May 2025	79.99	65.00
June 2025	73.99	66.22
July 2025	77.00	67.00
August 2025	73.00	58.00
September 2025	75.00	55.20
October 2025	59.99	48.00
November 2025	60.00	50.00
December 2025	62.00	47.50
January 2026	60.00	47.20
February 2026	54.00	42.05
March 2026	50.00	35.00

OUR BRANCHES

FLOMIC GLOBAL LOGISTICS LTD.

Enterprise Centre, Office No. 202-205, Off. Nehru Road, Beside Orchid Hotel,
Vile Parle (East), Mumbai - 400099.
Tel : (+ 9122) 67312345 • **Fax** : (+ 9122) 67312233
General Email ID : flomic@flomicgroup.com / info@flomicgroup.com

Ahmedabad **FLOMIC GLOBAL LOGISTICS LTD.** 1103 - A & B, Sakar - 9, Near Old RBI, Ashram Road, Ahmedabad - 380009 CTC Person : **Mr. Satish Patel**	**Gandhidham** **FLOMIC GLOBAL LOGISTICS LTD.** Office No, 15, Second Floor, Plot No. 298, Ward No. 12-B, Neelam Complex, Gandhidham - Kutch 370201, Gujarat, India CTC Person: **Mr. Rajesh Bhejwal**
Baroda **FLOMIC GLOBAL LOGISTICS LTD** 508, 5th Floor "Ocean", Besides Centre Square Mall, Nr. Genda Circle, Vikram Sarabhai Marg, Vadodara - 390023 CTC Person : **Mr. Amit Shah**	**Bengaluru** **FLOMIC GLOBAL LOGISTICS LTD.** Unit No. 206-07, Oxford Tower, 01st Floor, 139-Old Airport Road, Kodihalli, Bengaluru - 560008 CTC Person : **Mr. Sudha Padmakumar**
Belgaum **FLOMIC GLOBAL LOGISTICS LTD** Plot No.902/A, R S No.320, 1st Floor, Mahaveer Nagar, Khanapur Road, Near Maruti Temple, Belgaum - 590008 Karnataka- India. CTC Person : **Mr. Vikram Kanagali**	**Chennai** **FLOMIC GLOBAL LOGISTICS PVT LTD.** 5th Floor at 'JVL Plaza; No.626, Anna Salai, Teynampet, Chennai 600 018, CTC Person : **Mr. S. Sampathkumar**
Delhi **FLOMIC GLOBAL LOGISTICS LTD.** Office JA 519, DLF Tower A, Plot number 10, Jasola District Centre, New Delhi 110025 CTC Person : **Mr. Lokesh Tiwari**	**GOA** **FLOMIC GLOBAL LOGISTICS LTD.** Office No. 302, Third Floor, Dr. Ozler Forum, Building, Vasco - 403802, Goa - India Contact Person : **Mr. Vinod Naik**
Nashik **FLOMIC GLOBAL LOGISTICS LTD.** Office No: 602, Floor No: 6th, Building Name: Roongta Business Center, Govind Nagar, Nashik, Maharashtra – 422009 CTC Person : Mr. Anmol Tambe	**Nagpur** **FLOMIC GLOBAL LOGISTICS LTD.** 201, Sainivas, Plot no U16 A, Ujjwal co-operative housing society, Near Narendra nagar Square, Nagpur 440015 CTC Person : Mr. Hansraj Sudharshan Dhupare
Navi Mumbai – Belapur **FLOMIC GLOBAL LOGISTICS LTD.** The Great Eastern Summit Premises C.H.S.LTD B wing, Block No. 402, Sector 15, Plot No. 66, CBD Belapur New Mumbai – 400 614 CTC Person : **Mr. Arnab Paul**	**Pune** **FLOMIC GLOBAL LOGISTICS LTD.** Office No. 2, First Floor, Rohan Towers, Opp Mega Mart, Dapodi Pune, India-411012 CTC Person : **Mr. Mangesh Bhaskarrao Madake**
Indore 3rd Floor, 304, A Block, " The One" Ravindra Nath Tagore Marg, Old Agrawal Nagar, Indore – 452001 CTC Person : **Mr. Khushned Khan**	**Sangli** **FLOMIC GLOBAL LOGISTICS LTD.** Swadeshi Heights, 3rd Floor, Office No.BT 4, Vijay Nagar Chowk, Sangli – 416416, Maharashtra, India CTC Person: **Mr. Ashish Kurane**

Hyderabad **FLOMIC GLOBAL LOGISTICS LTD.** Office No.203/2,2nd Floor,Whitehouse Block-I, 6-3,1192/1/1, Kundanbagh Colony, Begumpet, Hyderabad, Telangana 500016 CTC Person : Mr. Jatinder Singh	**Thane** **FLOMIC GLOBAL LOGISTICS LTD.** Office No. 401, 4th Floor, Oriana Business Park Co-Op Premises Ltd, Road No.22, Wagle Industrial Estate MIDC, Thane West – 400604 CTC Person : Mr. James Anthony
Surat **FLOMIC GLOBAL LOGISTICS LTD.** 527,Block-C, 5th Floor, International Trade Center, Majuragate Crossing, Ring Road, Surat - 395001 CTC Person : Mr. Divyesh Kansara	**Mysore** **FLOMIC GLOBAL LOGISTICS LTD.** No.56, "Kaustubha", 5th Main, 2nd Cross, CFTRI Layout, Bogadi 2nd Stage, Karnataka, Mysuru - 570026. CTC Person : Mr. Jibu John

OUR WAREHOUSES

Warehouse - Gurgaon	**FLOMIC GLOBAL LOGISTICS LTD** Khasra No. 5/23 min, 10/2/2,3,4/1 min, Village Jhamuwas, Pataudi–Taoru Road, District Mewat, Gurgaon, Haryana 122015 CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Kolkata	**FLOMIC GLOBAL LOGISTICS LTD** Mouza Satghoria, J.L.No.27, Opp Fenna Industries, Beldubi Gram Panchayet, Police Station - Panchla, A.D.S.R.O - Ranihati, District - Howrah – 711322 CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Bhiwandi	**FLOMIC GLOBAL LOGISTICS LTD** Sai Dham Warehousing Complex, Shed “A”, Village Dohale, Post-Padgha, Taluka – Bhiwandi, Opp Vaishnav Devi Mandir, Mumbai – Nasik Highway, Thane – 421 101 CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Bangalore	**FLOMIC GLOBAL LOGISTICS LTD** Survey No. 64, Harokyathanahalli, Makali Post, Dasanapura Hobli, Tumkur Road, Bengaluru North, Bengaluru-562123 CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Pune	**FLOMIC GLOBAL LOGISTICS LTD** Gat no. 863, Chakan-Shikrapur Road, Chakan, Tal. Khed, Dist. Pune-410501. CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Bhiwandi Sumeet F2	**FLOMIC GLOBAL LOGISTICS LTD** Sumeet Logistics and Industrial Park, Building No F2/G2, Kukse- Borivali Village, Mumbai-Nashik Highway, Bhiwandi, Thane – 421302 CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Hissar 1	**FLOMIC GLOBAL LOGISTICS LTD** 5th KM Stone, Behind B.D Oil Mill, Sirsa Road, Hissar 125001 Haryana CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Garhi Harsuru	**FLOMIC GLOBAL LOGISTICS LTD** Khasra Nos. 46//17/2 min, 18min, 24/1, 24/2, 49//3/2, 4/1, 4/2, Village-Garhi Harsuru, District - Gurgaon– 122505, Haryana CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Gurgaon 2	**FLOMIC GLOBAL LOGISTICS LTD** Rect/Killa No. 42//18/2, 19/3, 21/2/2, 22/1, 23, 45//1/2, Near Jamuawas Primary School, Village-Gurhi, Tehsil-Tauru, District – Mewat, Haryana – 122105 CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Kolkata 2	**FLOMIC GLOBAL LOGISTICS LTD** M. J. Industrial Park, Mouza Satghoria, J.L. no. 27, L. R. Dag nos. 366 & 367, L.R. Khatian no. 758 & 760, Police Station Panchla, District – Howrah – 711322 CTC Person : **Mr Amarjit Sahmbi**

Warehouse - Chennai	**FLOMIC GLOBAL LOGISTICS LTD** 10/4A1,10/4A2A,10/2E,26/3 of Poochiathipedu village of Thiruvallur Taluk & District, TamilNadu – 601103 CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Hyderabad	**FLOMIC GLOBAL LOGISTICS LTD** Warehouse # 2 Part B, Sy No 561 & 565, Gowdavelly Village , Medchal Mandal, Medchal-Malkajgiri Dist, Telangana – 501 403 CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Bangalore 2	**FLOMIC GLOBAL LOGISTICS LTD** ECOCHEM, Survey No.1/1B,1/2P, Gangadharanapalya Village Kasaba Hobli, Nelamangala Taluk, Bengaluru Rural District, Pin Code 562123 CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Delhi	**FLOMIC GLOBAL LOGISTICS LTD** B-1/E-24, Mohan Cooperative Industrial Area, Mathura Road, New Delhi - 110044 CTC Person : **Mr Amarjit Sahmbi**
Warehouse - Bhiwandi-Sumeet C 5	**FLOMIC GLOBAL LOGISTICS LTD** Building No C5, Sumeet Logistics & Industrial Park, Kukse-Borivali Village, Mumbai Nashik Highway, Bhiwandi Taluka, Thane - 421302 CTC Person : **Mr Amarjit Sahmbi**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FLOMIC GLOBAL LOGISTICS LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **Flomic Global Logistics Limited** ('the company') which comprises the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the statement of Changes in Equity for the year ended on that date, and a summary of the significant accounting policies and other explanatory Information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('The Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India 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, 2026, its **Profit** (including Other Comprehensive Income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with Code of Ethics issued by The Institute of Chartered Accountants of India ('ICAI') together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statement.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In this context, we have determined that there is no key audit matter to communicate in our report.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report (Such as Management discussion and Analysis, Report on Corporate Governance, Director's Report etc.), but does not include the financial statements and our auditor's report thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these 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 adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has an adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

2. **As required by section 143(3) of the Act, based on our audit we report that:**

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Financial Statement dealt with by this report are in agreement with the books of account;

   d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

   e. On the basis of the written representation received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

   g. With respect to the 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 our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

      (i) The Company has disclosed the impact of pending litigations which would impact its financial position as on 31st March, 2026 (Refer Note 39 to the financial statements);

      (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as on 31st March, 2026;

      (iii) There was no amount which required to be transferred by the Company to the Investor Education and Protection Fund during the year ended 31st March, 2026;

         (iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the 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 ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ('the 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; and

(c) Based on such audit procedures performed, as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

(v) The company has declared and paid dividend during the financial year.

(vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 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 software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and audit trail has been preserved by the Company as per the statutory requirements for record retention.

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 000561N

Sd/-
VIJAY K. BORA
(Partner)
Membership No.:102675
UDIN: 26102675DWMJDC2956

Place : Mumbai
Date : May 21, 2026

ANNEXURE- 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Statement referred to in paragraph 1 of "Report on Legal and Regulatory Requirements" section of our report of even date to the members of Flomic Global Logistics Limited on the financial statements for the year ended 31st March, 2026.

On the basis of such checks as we considered appropriate and in terms of information and explanations provided to us, we state that:

i) a) i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and right-of-use assets.

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

b) The property, plant and equipment and right-of-use assets have been verified by the management on regular intervals and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.

c) The Company does not own any immovable property (including investment properties) (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee). Accordingly, reporting under clause 3(i) (c) of the Order is not applicable to the Company (Refer Note No 2).

d) Based on our examination of records and according to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment, right-of-use assets and intangible assets during the year.

e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii) a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the order is not applicable to the Company.

b) The Company has a working capital limit in excess of Rs. 5 crores sanctioned by banks based on the security of current assets. The quarterly statements, in respect of the working capital limits have been filed by the Company with such banks and such returns are in agreement with the books of account of the Company for the respective periods which were not subject to review, except for the following:

Name of the Bank	Working capital limit sanctioned	Nature of current assets offered as security	Quarter	Amount disclosed as per return (In Lakhs)	Amount as per books of accounts (In Lakhs)	Difference (In Lakhs)	Remarks/ reason, if any(*)
ICICI Bank Ltd	43 Crores	Trade Receivables	30th June, 2025	7,251.49	7,249.67	1.82	
ICICI Bank Ltd	43 Crores	Trade Receivables	30th Sept, 2025	7,831.37	7,831.37	-	
ICICI Bank Ltd	43 Crores	Trade Receivables	31st Dec, 2026	6,963.28	6,969.07	-5.79	
ICICI Bank Ltd	43 Crores	Trade Receivables	31st March, 2026	6,165.30	6,171.13	-5.83	

(*) The difference is due to reinstatement of overseas debtors at the time of limited review or balance written off or on account settlement of trade receivables after submission of quarterly statement to Bank.

iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.

iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans, investments, guarantees and security, as applicable. Further, the Company has not entered into any transaction covered under section 185.

v) Based on our examination of records and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the relevant rules made thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.

vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

vii) a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than 6 months from the date they became payable except Profession Tax liability of Rs. 0.30 Lakh which was overdue for more than 6 months.

b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2026, on account of disputes are given below:

Nature of Dues	Amount (In Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax	22.03	Assessment Year: 2017-18	CIT (Appeals)
Income Tax	5.23	Assessment Year: 2022-23	ITAT
Income Tax	1,061.81	Assessment Year: 2020-21	CIT (Appeals)
Goods & Services Tax	40.09	Financial Year: 2020-21	GST (Appellate Authority)

viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), which have not been properly recorded in its books of account during the year. Accordingly, reporting under clause 3(viii) of the order does not arise.

ix) a) Based on the audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of it's loans or borrowings or in the payment of Interest thereon to any lender during the year.

b) Based on the audit procedures and according to the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or government or any government authority. Accordingly, reporting under clause 3(ix)(b) of the order does not arise.

c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.

e) According to the information and explanations given to us, the company does not have any subsidiaries, associates and joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) is not applicable to the company.

x) a) The Company has not raised any money by way of Initial Public Offer or Further Public Offer (Including debt instruments) during the year. Accordingly, reporting under this clause 3(x)(a) of the Order is not applicable to the Company.

b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi) a) To the best of our knowledge and during the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by or on the Company, noticed or reported during the year, nor have we been informed of such case by the management.

b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed 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 us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii) In our opinion and according to the information and explanation given to us, all transactions entered into by the company with the related parties are in compliance with Sections 177 and 188 of the Companies Act 2013, where applicable. Further, the details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards (Refer Note 36).

xiv) a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the company, for the year under audit, issued till the date of this audit report.

xv) According to the information and explanations given by the management and audit procedures performed by us, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Companies Act, 2013. Accordingly, reporting under clause 3(xv) of the Order is not applicable to the Company.

xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3 (xvi) of the order is not applicable to the Company.

xvii) The company has not incurred any cash loss in the current as well as the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx) a) According to the information and explanations given to us, the Company does not have any unspent amount in respect of any ongoing or other than ongoing projects as at the expiry of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

b) In our opinion, there are no ongoing projects towards Corporate Social Responsibility (CSR) requiring a transfer to special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 000561N

Sd/-
VIJAY K. BORA
(Partner)
Membership No.:102675
UDIN: 26102675DWMJDC2956

Place : Mumbai
Date : May 21, 2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **Flomic Global Logistics Limited ('the Company')** as of 31st March, 2026 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over Financial Reporting

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

Opinion

In our opinion, to the best of our information & according to the explanation given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 000561N

Sd/-
VIJAY K. BORA
(Partner)
Membership No.:102675
UDIN: 26102675DWMJDC2956

Place : Mumbai
Date : May 21, 2026

Balance Sheet as at March 31, 2026

(Rs. in Lakhs)

Particulars	Note No	As at March 31, 2026		As at March 31, 2025	
I ASSETS					
(1) Non - Current Assets					
(a) Property, Plant and Equipment	2	522.01		693.14	
(b) Right of use assets	3	5,407.75		6,934.83	
(c) Intangible assets	4	-		3.99	
(d) Financial assets					
(i) Loans	5	1.92		2.32	
(ii) Other Non Current Financial Assets	6	544.14		600.08	
(e) Income Tax Assets (net)	7	1,455.67		1,186.46	
(f) Deferred Tax Assets (net)	8	412.49		391.70	
(g) Other Non-Current Assets	9	121.68		167.10	
			8,465.66		9,979.62
(2) Current Assets					
(a) Financial Assets					
(i) Trade Receivables	10	5,895.82		7,656.90	
(ii) Cash and Cash Equivalent	11	1,308.18		1,012.95	
(iii) Bank Balances Other than (ii) above	12	15.18		40.94	
(iv) Other Current Financial Assets	13	193.70		199.24	
(b) Other Current Assets	14	1,937.33		2,045.05	
			9,350.21		10,955.09
TOTAL ASSETS			**17,815.87**		**20,934.71**
II EQUITY AND LIABILITIES					
EQUITY					
(1) Shareholder's Fund					
(a) Equity Share Capital	15	1,816.84		1,816.84	
(b) Other Equity	16	2,898.27		2,870.99	
			4,715.11		4,687.82
LIABILITIES					
(2) Non - Current Liabilities					
(a) Financial Liabilities					
(i) Non Current Borrowings	17	174.33		376.55	
(ii) Non Current Lease Liabilities	18	3,902.65		5,318.85	
(iii) Other Financial Liabilities	19	172.89		196.23	
(b) Long Term Provision	20	169.56		204.61	
(c) Other Non-Current Liabilities	21	41.69		21.37	
			4,461.11		6,117.60

Balance Sheet as at March 31, 2026

(Rs. in Lakhs)

Particulars	Note No	As at March 31, 2026		As at March 31, 2025	
(3) Current Liabilities					
(a) Financial Liabilities					
(i) Current Borrowings	22	2,208.14		3,348.87	
(ii) Current Lease Liabilities	23	2,305.40		2,327.62	
(iii) Trade Payables					
Total Outstanding dues of micro enterprises and small enterprises	24	336.01		509.30	
Total Outstanding dues of creditors other than micro enterprises and small enterprises	24	2,060.83		2,265.20	
(iv) Other Current Financial Liabilities	25	31.10		50.69	
(b) Other Current Liabilities	26	1,593.01		1,509.98	
(c) Short Term Provision	27	105.17		103.74	
(d) Current Tax Liabilities (net)	28	-		13.89	
			8,639.65		10,129.29
TOTAL EQUITY AND LAIBILITIES			**17,815.87**		**20,934.71**

Contingent Liabilities & Commitments	39
Significant Accounting Policies and Notes to Accounts	1-54

The accompanying notes are an integral part of Financial Statements.

As per our report of attached even date attached

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 000561N

FOR FLOMIC GLOBAL LOGISTICS LIMITED

Sd/-
VIJAY K. BORA
(Partner)
M.No.: 102675
UDIN: 26102675DWMJDC2956

Sd/-
LANCY BARBOZA
(Managing Director)
DIN: 01444911

Sd/-
ALAN BARBOZA
(Director)
DIN: 06981560

Place: Mumbai
Date: May 21, 2026

Sd/-
SATYAPRAKASH SATYANARAYAN PATHAK
(Director)
DIN: 00884844

Sd/-
ABHINANDAN GUPTA
(Chief Financial Officer)

Sd/-
ABHAY MILAN SHAH
(Company Secretary)

Place : Mumbai
Date : May 21, 2026

Place : Mumbai
Date : May 21, 2026

Statement of Profit and Loss for the Year ended March 31, 2026

(Rs. in Lakhs)

Particulars	Note No.	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Revenue from Operations	29	43,172.65	50,014.56
Other Income	30	134.53	315.38
TOTAL INCOME		**43,307.19**	**50,329.94**
Expenses			
Operating Expenses	31	33,394.08	39,660.80
Employee Benefit Expenses	32	4,517.56	4,101.83
Finance Cost	33	1,065.24	1,406.95
Depreciation & Amortization Expenses	34	2,701.59	2,799.34
Other Expenses	35	1,559.48	1,886.38
TOTAL EXPENSES		**43,237.95**	**49,855.30**
Profit / (Loss) Before Exceptional Items & Tax		69.24	474.64
Exceptional Items		-	-
Profit / (Loss) Before Tax		**69.24**	**474.64**
Less: Tax Expenses			
Current Tax			
of Current Year		25.00	178.00
of Earlier Years		38.87	(1.65)
Deferred Tax			
of Current Year		(25.65)	(71.26)
TOTAL TAX EXPENSES		**38.22**	**105.09**
Profit / (Loss) after Tax		**31.01**	**369.55**
Other Comprehensive Income / (Loss)			
Items that will not be reclassified to Profit or Loss			
Re-measurement gain/(losses) on defined benefit plans		**19.30**	(23.52)
Tax effect on Re-measurement gain/(losses) on defined benefit plans		(4.86)	5.92
Total Other Comprehensive Income for the year		14.44	**(17.60)**
Total Comprehensive Income for the year		**45.46**	**351.95**
Earning Per Equity Share(Face Value of Rs 10 each):	42		
(1) Basic Earning Per Share		**0.17**	**2.03**
(2) Diluted Earning Per Share		**0.17**	**2.03**
Significant Accounting Policies and Notes to Accounts	1-54		
The accompanying notes are an integral part of Financial Statements.			

As per our report of attached even date attached

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 000561N

FOR FLOMIC GLOBAL LOGISTICS LIMITED

Sd/-
VIJAY K. BORA
(Partner)
M.No.: 102675
UDIN: 26102675DWMJDC2956

Sd/-
LANCY BARBOZA
(Managing Director)
DIN: 01444911

Sd/-
ALAN BARBOZA
(Director)
DIN: 06981560

Place: Mumbai
Date: May 21, 2026

Sd/-
SATYAPRAKASH SATYANARAYAN PATHAK
(Director)
DIN: 00884844

Sd/-
ABHINANDAN GUPTA
(Chief Financial Officer)

Sd/-
ABHAY MILAN SHAH
(Company Secretary)

Place : Mumbai
Date : May 21, 2026

Place : Mumbai
Date : May 21, 2026

Cash Flow Statement for the Year Ended March 31, 2026

(Rs. in Lakhs)

Particulars	Note No.	2025-26		2024-25	
I CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit/ (Loss) before Tax as per Statement of Profit & Loss			**69.24**		**474.64**
Adjustment for:					
(a) Depreciation & Amortization		2,701.59		2,799.34	
(b) Interest Income		(27.02)		(51.78)	
(c) Interest Expenses		1,065.24		1,406.95	
(d) Fair Value Adjustments financial assets and financial liabiities		(74.88)		(67.80)	
(e) Excess provisions/ liabilities written back		(3.17)		(17.25)	
(f) Allowance for doubtful debts and Bad Debts written off		41.95		-	
(g) Sundry Balance Written Off		42.32		108.67	
(h) Impact on Account of Lease Modification		(11.13)		(104.39)	
(i) Loss/ (Income) on sales of property, plant and equipment		(5.48)		(3.68)	
(j) Loss of Asset		-		-	
(k) Asset Discarded		0.04		2.74	
(l) Unrealised Forex Gain/ Loss		54.20	3,783.65	(242.74)	3,830.07
Operating Profit/ (Loss) before Working Capital Changes			**3,852.89**		**4,304.71**
Adjustment for Working Capital Changes:					
(a) Decrease/(increase) in trade receivables		1,717.32		(1,062.43)	
(b) Increase/(decrease) in trade payables		(399.60)		(148.52)	
(c) Decrease/(increase) in other assets (Financial and Non Financial)		172.55		(827.65)	
(d) Increase/(decrease)in Other liabilities (Financial and Non Financial)		595.28	2,085.55	(61.09)	(2,099.69)
Cash Generated from Operations			**5,938.43**		**2,205.02**
(a) Income Tax (Paid)/ refund received [Net]			(346.98)		(538.72)
Net Cash from/(used) Operating Activities	**Total (I)**		**5,591.45**		**1,666.29**
II CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of Property, plant and equipment / Capital Work in Progress		(58.65)		(237.54)	
Sale of Property, plant and equipment		45.02		9.26	
Loans given		0.41		1.26	
Deposits given		55.94		(36.88)	
Interest Received during the year		27.02	69.75	51.78	(212.12)

Cash Flow Statement for the Year Ended March 31, 2026

(Rs. in Lakhs)

Particulars	Note No.	2025-26		2024-25	
Net Cash from/(used) Investing Activities	**Total (II)**		**69.75**		**(212.12)**
III CASH FLOW FROM FINANCING ACTIVITIES					
Long Term Borrowings Taken / (Repaid)		(204.35)		323.20	
Short Term Borrowings Taken / (Repaid)		(1,622.70)		678.17	
Dividend Paid		(18.17)		-	
Interest Paid		(345.62)		(564.01)	
Payment of lease liabilities		(3,105.53)	(5,296.37)	(3,080.96)	(2,643.60)
Net Cash from/(used) Financing Activities	**Total (III)**		**(5,296.37)**		**(2,643.60)**
Net Increase/(Decrease) in Cash & Cash Equivalent(I+II+III)	**Total**		364.83		(1,189.43)
OPENING BALANCE OF CASH & CASH EQUIVALENTS			1,012.95		1,963.14
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	**Total**		**1,377.78**		**773.71**
Notes :					
(1) **Cash & Cash Equivalent include:** (Refer Note No. 11)					
(a) Cash in hand		6.13		5.77	
(b) Balance with Scheduled Banks in Current Account		1,302.04	1,308.18	1,007.19	1,012.95
Unrealised Translation Gain/(Loss)			69.61		(239.24)
	Total		**1,377.78**		**773.71**

As per our report of attached even date attached

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 000561N

FOR FLOMIC GLOBAL LOGISTICS LIMITED

Sd/-
VIJAY K. BORA
(Partner)
M.No.: 102675
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SATYAPRAKASH SATYANARAYAN PATHAK
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Sd/-
ABHINANDAN GUPTA
(Chief Financial Officer)

Sd/-
ABHAY MILAN SHAH
(Company Secretary)

Place : Mumbai
Date : May 21, 2026

Place : Mumbai
Date : May 21, 2026

Notes to the Financial Statements for the year ended March 31, 2026

Company Overview:

FLOMIC GLOBAL LOGISTICS LIMITED (hereinafter to be referred as "the Company") is a Public Limited Company and based at Mumbai, Maharashtra, India. It is incorporated under Companies Act, 1956 and its shares are listed on Bombay Stock Exchange Limited (BSE Limited). The Company is mainly engaged in the business of Freight Forwarding and Custom Clearance Services, Warehousing Services and Transportation Services.

The Company has its operating offices in Mumbai, Pune, Nasik, Belapur, Navi Mumbai, Sangli, Thane, Hissar, Howrah, Chennai, Hyderabad, Indore, Jammu & Kashmir, Kolkata, Cochin, Bangalore, Belgaum, Gurgaon, Baroda, Ahemdabad, Gandhi Dham, Surat, Delhi, Bhiwandi, Goa, Nagpur, Bharuch, Tirupati, and Tada Sricity Andhra Pradesh.

Authorization of financial statements

The financial statements of the company for the year ended March 31, 2026 were authorized for issue in accordance with a resolution passed by the Board of Directors at its meeting held on May 21, 2026.

1. Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the presentation of these financial statements.

1.1 Basis of Preparation:

(i) Compliance with IND AS

These financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost convention and accrual basis, except certain financial assets and liabilities which are measured at fair values and plan assets towards defined benefit plans, which are measured at fair value.

Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III (Division II) to the Act. Based on the nature of services and the time between the acquisition of asset for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

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

1.2 Use of judgements, estimates & assumptions

The preparation of financial statements in conformity with Ind AS requires management, where necessary, to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised.

The estimates and judgments that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

(i) Measurement of defined benefit obligations: The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

Notes to the Financial Statements for the year ended March 31, 2026

(ii) **Lease obligations** - 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 judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

1.3 Property, Plant and Equipment (PPE)

Recognition & Initial measurement:

a) Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. 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. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives):

a) Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment of following assets is provided on a written down basis, computed on the basis of useful lives (as set-out below) prescribed in Schedule II to the Act:

Asset Category	Useful Life (in years)
Buildings	60
Furniture & Fixtures	10
Computer & Peripherals	3
Computer Server	6
Office Equipment	5
Plant & Machinery	15
Electric Fittings	10
Motor Vehicles	8

b) Depreciation on Property, Plant and equipment of following asset is calculated using the straight - line method to allocate their cost over their estimated useful lives (as set out below) prescribed in schedule II to the Act:

Asset Category	Useful Life (in years)
Leasehold Improvements	10

c) The residual values are not more than 5% of the original cost of the asset. The assets residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate

d) Where, during any financial year, any addition has been made to any asset, or where any asset has been sold, discarded, demolished or destroyed, or significant components replaced; depreciation on such assets is calculated on a pro rata basis as individual assets with specific useful life from the month of such addition or, as the case may be, up to the date on which such asset has been sold, discarded, demolished or destroyed or replaced.

De-recognition:

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

Notes to the Financial Statements for the year ended March 31, 2026

1.4 Capital work-in progress

Capital work-in progress comprises cost of the property, plant and equipment (including related expenses), that are not yet ready for their intended use at the reporting date.

1.5 Intangible assets

Recognition & Initial measurement:

a) Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

b) The Company amortizes intangible assets with a finite useful life using the Straight-Line basis method over the below periods:

Asset Category	Useful Life (in years)
Software	3

1.6 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits and short-term highly liquid investments with original maturities of three months or less that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value.

1.7 Revenue from Contracts with Customers:

Revenue from sale of services:

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services has been delivered & collectability of receivable is reasonably assured.

Revenue is recognized 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, recovery of amount incurred on behalf of customer as pure agent services and reduced by any rebates and trade discount allowed.

Interest Income:

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be reliably measured. Interest income is accrued on a timely basis, by reference to the amortized cost 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.

Dividend:

Dividend income is recognized when the right to receive the dividend is established.

1.8 Impairment of Non-financial assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating is made. Asset whose carrying value exceeds their recoverable amount are written down to their recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

Notes to the Financial Statements for the year ended March 31, 2026

1.9 Financial Instruments

Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition and Measurement – Financial Assets and Financial Liabilities

All Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortized cost, fair value through Other Comprehensive Income ("FVTOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

(a) the entity's business model for managing the financial assets and

(b) the contractual cash flow characteristics of the financial asset.

- **Amortised Cost:**

  A financial asset is classified and measured at amortized cost if both of the following conditions are met:

  (i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

  (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Fair Value Through Other Comprehensive Income (FVTOCI):**

  A financial asset is classified and measured at FVTOCI if both of the following conditions are met:

  (i) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

  (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Fair Value Through Profit or Loss (FVTPL) :**

  A financial asset is classified and measured at FVTPL unless it is measured at amortized cost or at FVTOCI.

  All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Impairment of financial assets

Trade Receivables:

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Notes to the Financial Statements for the year ended March 31, 2026

Other financial assets:

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

Classification and Subsequent measurement: Financial Liabilities

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

- **Financial Liabilities at FVTPL:**

  Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.

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

- **Other Financial Liabilities:**

  Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

De-recognition of Financial Assets and Financial Liabilities

The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

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

Financial liabilities and equity instruments:

Classification as debt or equity:

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

Notes to the Financial Statements for the year ended March 31, 2026

1.10 Borrowing Cost

General and specific borrowing costs directly attributable to the acquisition, construction of qualifying assets, which take a substantial period of time to get ready for their intended use, is initially carried under expenditure incurred during the construction period and the borrowing cost till the assets are substantially ready for their intended use is added to the cost of those assets.

All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

1.11 Segment Reporting

The Company operates in a single business segment named logistics. Based on the internal reporting provided to the Chief Operating Decision Maker (CODM) and the nature of its operations, the Company has determined that there are no separate reportable segments as defined under Accounting Standard (AS) 17 – Segment Reporting.

Accordingly, the disclosure requirements of AS 17 are not applicable for the year.

1.12 Provisions, Contingent liabilities, Contingent Assets

(i) Provisions:

Provisions are recognized only when there is a present obligation (legal or constructive), as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

(ii) Contingent liabilities:

Possible obligations which will be confirmed only by future events not wholly within the control of the Company or Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

(iii) Contingent Assets:

Contingent assets are neither recognized nor disclosed except when realization of income is virtually certain, related asset is disclosed.

1.13 Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary 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 in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments are recognised in Profit and Loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Notes to the Financial Statements for the year ended March 31, 2026

(iii) Post-employment obligations

The Company operates the following post-employment schemes:

(a) Defined benefit gratuity plan:

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of defined benefit obligations at the end of the reporting period less fair value of plan assets. The defined benefit obligations are calculated annually by actuaries through actuarial valuation using the projected unit credit method.

The Company has opted for a Group Gratuity-cum-Life Assurance Scheme of the Life Insurance Corporation of India (LIC).

The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

a. Service costs comprising current service costs, past-service costs, gains and losses on curtailment and non-routine settlements; and

b. Net interest expense or income

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(b) Defined Contribution plan:

Contribution payable to recognised provident fund which is defined contribution scheme is charged to Statement of Profit & Loss. The company has no further obligation to the plan beyond its contribution.

1.14 Taxes on Income

Income Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognized in the other comprehensive income or in equity, in which case, the tax is also recognized in other comprehensive income or equity.

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date. The tax liabilities are presented as net of advance tax for that particular assessment year.

Deferred Tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities used in the computation of taxable profit and their carrying amount in the financial statement. Deferred tax assets and liabilities are measured using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Notes to the Financial Statements for the year ended March 31, 2026

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

1.15 Earnings Per Share

Basic Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to owners of the company by the weighted average number of equity shares outstanding during the financial year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year.

Diluted earnings per share

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 is adjusted for the effects of all dilutive potential equity shares.

1.16 Leases

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

(a) the contract involves the use of an identified asset

(b) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(c) the Company has the right to direct the use of the asset.

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

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made. A lease liability is re-measured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The re-measurement normally also adjusts the leased assets.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Lessor:

As a lessor the Company classifies its leases as either operating or finance leases. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset, and classified as an operating lease if it does not.

Notes to the Financial Statements for the year ended March 31, 2026

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

1.17 Foreign currency transactions

Functional & presentation currency

The financial statements are presented in Indian Rupees (''Rs.'') which is also the functional and presentation currency of the Company.

Transactions & balances

Initial recognition

Transactions in foreign currencies are initially recorded by the Company at its functional currency TT buying rate or TT selling rate of ICICI Bank rates at the date the transaction first qualifies for recognition.

Subsequent measurement

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the period in which they arise.

Notes to the Financial Statements for the year ended March 31, 2026

Note 2 - Property, Plant and Equipment:

(Rs. in Lakhs)

Particulars	Tangible Assets								Total
	Plant & Machinery	Plant & Machinery (Continuous Process)	Office Equipments	Furniture & Fixtures	Electrical Fittings	Motor Vehicles	Computer	Leasehold Improvements	
Gross Block									
As at April 1, 2024	507.68	54.79	138.55	119.10	30.46	327.43	271.03	8.61	1,457.64
Additions For Year ended 31-03-2025	129.34	-	38.45	14.01	16.95	-	38.79	-	237.54
Disposals / Adjustments	-	-	-	-	-	14.98	-	4.17	19.15
As at March 31, 2025	**637.02**	**54.79**	**177.00**	**133.11**	**47.41**	**312.46**	**309.82**	**4.43**	**1,676.04**
As at April 1, 2025	637.02	54.79	177.00	133.11	47.41	312.46	309.82	4.43	1,676.04
Additions For Year ended 31-03-2026	10.90	-	15.47	3.37	2.39	15.78	10.70	-	58.61
Disposals / Adjustments	39.67	-	3.47	1.80	0.30	15.41	3.10	-	63.74
As at March 31, 2026	**608.25**	**54.79**	**189.00**	**134.68**	**49.50**	**312.83**	**317.43**	**4.43**	**1,670.91**
Accumulated Depreciation									
As at April 1, 2024	173.01	21.83	79.13	80.04	14.36	168.16	206.93	2.34	745.81
Charge for the Year ended 31-03-2025	75.29	10.29	39.10	12.72	7.70	48.81	53.25	0.76	247.92
Reverse charge on Disposals	-	-	-	-	-	9.39	-	1.43	10.83
As at March 31, 2025	**248.30**	**32.12**	**118.23**	**92.76**	**22.06**	**207.58**	**260.18**	**1.67**	**982.90**
As at April 1, 2025	248.30	32.12	118.23	92.76	22.06	207.58	260.18	1.67	982.90
Charge for the Year ended 31-03-2026	67.55	7.08	30.74	10.42	6.92	34.82	32.22	0.44	190.20
Reverse charge on Disposals	6.64	-	1.72	0.46	0.08	13.52	1.78	-	24.20
As at March 31, 2026	**309.21**	**39.20**	**147.25**	**102.72**	**28.91**	**228.89**	**290.62**	**2.11**	**1,148.90**
Net Block									
As at March 31, 2025	**388.72**	**22.67**	**58.77**	**40.35**	**25.35**	**104.87**	**49.64**	**2.77**	**693.14**
As at March 31 , 2026	**299.04**	**15.59**	**41.75**	**31.96**	**20.60**	**83.94**	**26.80**	**2.32**	**522.01**

Note 1: Refer Note 46 for information on Property, plant and equipment pledged as security.

Note 2 : Previous Year's figures have been re-grouped/re-classified wherever necessary to correspond with the Schedule II requirements.

Notes to the Financial Statements for the year ended March 31, 2026

Note 3 - Right of Use Assets:

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balances	**6,934.83**	**7,480.98**
Addition	1,156.67	2,634.61
Increase/ (Decrease) on account of Lease Modification	(176.35)	(637.36)
Amortization Expenses	2,507.39	2,543.40
Closing Balances	**5,407.75**	**6,934.84**

Note 4 - Intangible Assets:

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Computer Software				
Opening Gross Block	25.92		25.92	
Add: Addition During the Year	-		-	
Less: Deletion/Disposal during Year	-		-	
Closing Gross Block		25.92		25.92
Accumulated Balance of Depreciation - Opening Balance	21.93		13.90	
Add: Charged for the Year	3.99		8.02	
Less: Reverse charge on Disposals during Year	-		-	
Accumulated Balance of Depreciation - Closing Balance		25.92		21.93
Net Block		**-**		**3.99**

Note 5 - Non Current Loans

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
(A) Loans to Related Parties				
Unsecured, Considered good				
Loans	-		-	
(B) Loans to Others				
Unsecured, Considered good	1.92		2.32	
Doubtful	7.70		7.70	
Less : Provision for Doubtful Loans	(7.70)		(7.70)	
		1.92		2.32
Total		**1.92**		**2.32**

Note 6 - Other Non Current Financial Assets

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit	543.85	595.15
Fixed Deposit	0.28	4.94
Total	**544.14**	**600.08**

Notes to the Financial Statements for the year ended March 31, 2026

Note 7 - Non Current Income tax assets (net)

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance Income Tax and TDS (Net of Provision)	1,455.67	1,186.46
Total	**1,455.67**	**1,186.46**

Note 8 - Deferred Tax Assets (net)

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Assets(Refer Note 8.1)	412.49	391.70
Total	**412.49**	**391.70**

Note 8.1

(Rs. in Lakhs)

Particulars	As at April 1, 2025	Credit / (Charge) in Statement of profit and loss	Credit / (Charge) in Statement of Other Comprehensive Income	As at March 31, 2026
Deferred tax assets/(liabilities)				
On account of difference in WDV as per books and Income tax	61.28	5.99	-	67.27
On account of expenses allowable on payment basis	77.61	(3.61)	(4.86)	69.14
Expected credit losses	58.73	12.50	-	71.23
On recognition of Right of Use and Lease Liabilities	179.10	22.31	-	201.42
Fair Valuation of Financial Instrument	14.59	(11.36)	-	3.24
Others	0.38	(0.19)	-	0.19
Total	**391.70**	**25.65**	**(4.86)**	**412.49**

(Rs. in Lakhs)

Particulars	As at April 1, 2024	Credit / (Charge) in Statement of profit and loss	Credit / (Charge) in Statement of Other Comprehensive Income	As at March 31, 2025
Deferred tax assets/(liabilities)				
On account of difference in WDV as per books and Income tax	46.01	15.27	-	61.28
On account of expenses allowable on payment basis	65.73	5.96	5.92	77.61
Expected credit losses	67.70	(8.96)	-	58.73
On recognition of Right of Use and Lease Liabilities	132.31	46.80	-	179.10
Fair Valuation of Financial Instrument	2.20	12.39	-	14.59
Others	0.57	(0.19)	-	0.38
Total	**314.52**	**71.26**	**5.92**	**391.70**

Notes to the Financial Statements for the year ended March 31, 2026

Note 9 - Other non-current assets

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Rent	98.55	143.97
Capital Advance	23.13	23.13
Total	**121.68**	**167.10**

Note 10 - Trade Receivables

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
(A) Unsecured, considered good				
Trade Receivables from others	6,166.58		7,889.70	
Receivable from related parties (Refer Note 37)	4.55		0.56	
	6,171.13		7,890.26	
Provision for expected credit loss	(275.31)		(233.36)	
		5,895.82		7,656.90
Total		**5,895.82**		**7,656.90**

Note 10(a) - Ageing of Trade Receivables

(i) Undisputed trade receivables

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Outstanding for following periods from due date of receipts				
Less than 6 months	5,699.18	-	7,468.62	-
6 months - 1 year	125.11	-	113.27	-
1-2 years	31.06	-	52.21	-
2-3 years	18.00	-	92.24	-
> 3 years	70.05	-	13.47	-
Total	**5,943.41**	**-**	**7,739.80**	**-**

(ii) Disputed trade receivables

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Outstanding for following periods from due date of receipts				
Less than 6 months	-	-	-	-
6 months - 1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
> 3 years	227.72	-	150.46	-
Total	**227.72**	**-**	**150.46**	**-**

*Trade receivable are generally non interest bearing and have a credit period of 1-90 days.

Notes to the Financial Statements for the year ended March 31, 2026

Note 11 - Cash and Cash Equivalent

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
In Current Account	1,302.04	1,007.19
Cash on hand	6.13	5.77
Total	**1,308.18**	**1,012.95**

Note 12 - Bank Balances Other than Cash and Cash Equivalent

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
In Fixed Deposit with original maturity more than 3 months (*)	15.18	40.94
In Recurring Deposit original maturity more than 3 months (*)	-	-
Total	**15.18**	**40.94**

(*) Fixed Deposit of Rs. 13.23 Lakhs (Prev. Year Rs. 40.31 Lakhs) has been lien marked against bank guarantee.

Note 13 - Other Current Financial Assets

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Accrued Interest on Fixed Deposit	0.91	1.58
Accrued Interest on Recurring Deposit	-	1.11
Security Deposit	198.33	84.83
Total	**193.70**	**199.24**

Note 14 - Other Current Assets

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	79.90	87.32
Prepaid Rent	61.26	67.54
Creditors paid in advance	120.74	95.58
Others Receivables	28.97	20.31
Balance from Revenue Authorities	554.86	833.97
Unbilled Revenue	530.82	499.00
Prepaid Job Expenses	461.60	405.26
Others	99.18	36.08
Total	**1,937.33**	**2,045.05**

Notes to the Financial Statements for the year ended March 31, 2026

Note 15 - Equity Share Capital

(Rs. in Lakhs)

Particulars		Face Value (Rs.)	As at March 31, 2026		As at March 31, 2025	
			Number	Amount	Number	Amount
(A)	**Authorised Share Capital**					
	Equity Instrument					
	Equity Shares	10	2,50,00,000	2,500	2,50,00,000	2,500
			2,50,00,000	**2,500**	**2,50,00,000**	**2,500**
(A)	**Issued, Subscribed and Fully Paid up Share Capital**					
	Equity Instrument					
	Equity Shares	10	1,81,68,360	1,816.84	1,81,68,360	1,816.84
Total			**1,81,68,360**	**1,816.84**	**1,81,68,360**	**1,816.84**

Note 15.1: Details of Shares held by promoters at the end of the year

Promoter Name	For the year March 31, 2026		
	No. of Shares	% of Total Shares	% Change during the year
Manas Strategic Consultants Private Limited	16,66,207	9.17%	-10.53%
Clarus Advisors India Private Limited	34,410	0.19%	-
Lacny Barboza	84,02,490	46.25%	-
Anita Lancy Barboza	22,67,340	12.48%	-
Alan Barboza	2,00,000	1.10%	-
Total	**1,25,70,447**	**69.19%**	**-10.53%**

Promoter Name	For the year March 31, 2025		
	No. of Shares	% of Total Shares	% Change during the year
Manas Strategic Consultants Private Limited	18,62,378	10.25%	0.00%
Clarus Advisors India Private Limited	34,410	0.19%	0.00%
Lacny Barboza	84,02,490	46.25%	46.25%
Anita Lancy Barboza	22,67,340	12.48%	12.48%
Alan Barboza	-	0.00%	-
Total	**1,25,66,618**	**69.17%**	**58.73%**

Note 15.2: Reconciliation of shares outstanding as at the beginning and at the end of the reporting period:

(Rs. in Lakhs)

Particulars	Face Value	As at March 31, 2026		As at March 31, 2025	
		Number	Amount	Number	Amount
Number of Shares at the beginning of the year	10	1,81,68,360	1,816.84	1,81,68,360	1,816.84
Add: Allotment during the year	-	-	-	-	-
Less: Shares Bought Back during the year(If any)	-	-	-	-	-
Number of Shares at the end of the year		**1,81,68,360**	**1,816.84**	**1,81,68,360**	**1,816.84**

Note 15.3: Rights and restrictions attached to Equity shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per equity share. The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The shareholders are entitled to dividend declared on proportionate basis.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company in proportion to the number of equity shares held.

Notes to the Financial Statements for the year ended March 31, 2026

Note 15.4: Details of shareholders holding more than 5% shares in the Company:

(Rs. in Lakhs)

Name of Shareholder	Face Value	As at March 31, 2026		As at March 31, 2025	
		Number	% of Shares Holding	Number	% of Shares Holding
Lancy Barboza	10	84,02,490	46.25%	84,02,490	46.25%
Manas Strategic Consultants Private Limited	10	16,66,207	9.17%	18,62,378	10.25%
Anita Lancy Barboza	10	22,67,340	12.48%	22,67,340	12.48%
Isquare Global PE Fund	10	20,26,530	11.15%	20,26,530	11.15%
Total		**1,43,62,567**	**79.05%**	**1,45,58,738**	**80.13%**

Note 15.5: There are no instances of:

(i) No shares allotted as fully paid up by way of bonus shares in the last five years.

(ii) No shares brought back during a period of five years immediately preceding the year end.

Note 16 - Other Equity

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Reserves & Surplus(*)				
(A) Capital Reserve on amalgamation				
Balance as at the beginning of the year	28.11		28.11	
Additions during the year	-		-	
		28.11		28.11
(B) Capital Reserve				
Balance as at the beginning of the year	10.25		10.25	
Additions during the year	-		-	
		10.25		10.25
(C) Retained Earnings				
Balance as at the beginning of the year	2,910.12		2,540.57	
Profit / (Loss) for the year	31.01		369.55	
Less: Dividend Paid	18.17		-	
		2,922.97		2,910.12
(D) Accumulated Other comprehensive income				
- Remeasurement of defined benefit liability for the Year				
Balance as at the beginning of the year	(77.50)		(59.90)	
For the Year	14.44		(17.60)	
		(63.05)		(77.50)
Total		**2,898.27**		**2,870.99**

(*) For Movement, refer Statement of Changes in Equity

Description of the nature and purpose of each reserve within equity is as follows:

(a) Capital reserve on Amalgamation

Created pursuant to business combination of Flomic Freight Services Pvt. Ltd. and ANR Investments Ltd. represents the excess of net assets taken over the cost of consideration paid is treated as capital reserve.

(b) Retained Earnings :

Retained earnings are the profits that the Company has earned till date and is net of amount transferred to other reserves such as general reserves, amount distributed as dividend and adjustments on account of transition to Ind AS.

Notes to the Financial Statements for the year ended March 31, 2026

(c) Accumulated other comprehensive income

Difference between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustment within the plans, are recognised in 'Other Comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

Note 17 - Non Current Borrowings **(Rs. in Lakhs)**

Particulars	As at March 31, 2026		As at March 31, 2025	
Secured, considered good				
From Banks				
(i) Vehicle Loans(*)	7.66		11.28	
(Secured against hypothecation of respective vehicles)				
(ii) Term Loan	166.67		333.33	
(Secured against hypothecation of books debts and personal property of directors)		174.33		344.62
Unsecured, considered good				
From Banks				
(i) Term Loans	(0.00)		3.14	
From NBFC's				
(ii) Term Loans	(0.00)		28.79	
		(0.00)		31.93
Total		**174.33**		**376.55**

Note 18 - Non Current Lease Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balances	**7,646.46**	**8,006.68**
Additions	1,156.67	2,634.61
Increase/ (Decrease) on account of Lease Modification	(187.34)	(739.84)
Interest accrued during the period	697.78	825.97
Deletions: Payment of Lease Liabilities	3,105.53	3,080.96
Closing Balances	**6,208.05**	**7,646.46**
Less: Current Lease Liabilities(Refer Note 24)	2,305.40	2,327.62
Total	**3,902.65**	**5,318.85**

Note 19 - Other Non Current Financial Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deposit Received	172.89	196.23
Total	**172.89**	**196.23**

Note 20 - Long Term Provision

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Provision for Leave Encashment	54.15		105.30	
Provision for Gratuity	115.40		99.31	
		169.56		204.61
Total		**169.56**		**204.61**

Notes to the Financial Statements for the year ended March 31, 2026

Note 21 - Other Non-Current Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unearned Rental Income	41.69	21.37
Total	**41.69**	**21.37**

Note 22 - Current Borrowings

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Secured, considered good				
From Banks				
(i) **Vehicle Loans(*) (Current Maturities of Long-Term Loan)**	18.38		29.85	
(Secured against hypothecation of respective vehicles)				
(ii) **Term Loan (Current Maturities of Long-Term Loan)**	166.67		166.67	
(Secured against hypothecation of books debts and personal property of directors)				
Unsecured, considered good				
From Banks (Current Maturities of Long-Term Loan)				
(i) Term Loans	3.14		113.92	
From NBFC's (Current Maturities of Long-Term Loan)				
(ii) Term Loans	19.95		379.68	
		208.14		690.12
Working Capital Demand Loan	2,000.00		2,658.75	
(Secured against hypothecation of books debts and personal property of directors)		2,000.00		2,658.75
Total		**2,208.14**		**3,348.87**

Note 23 - Current Lease Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Lease Liabilities	2,327.62	2,160.10
Total	**2,327.62**	**2,160.10**

Note 24 - Trade Payables

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(A) Due to Micro, Small and Medium Enterprises (Refer Note 38)	336.01	509.30
(B) Due to Related Parties (Refer Note 37)	59.15	81.92
(C) Due to Others	2,001.67	2,183.28
Total*	**2,396.83**	**2,774.50**

*In the knowledge of the company, it does not have any relationship with struck off companies for the current year ended March 31, 2026 and previous year ended March 31, 2025.

Notes to the Financial Statements for the year ended March 31, 2026

Note 24.1 - Trade Payable Ageing

Particulars as on March 31, 2026	Outstanding for following periods from due date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Current Period					
MSME	333.89	1.90	-	0.21	**336.01**
Other than MSME	2,044.27	12.12	2.86	1.57	**2,060.83**
Disputed - MSME	-	-	-	-	-
Disputed - Other than MSME	-	-	-	-	-
Total	**2,378.16**	**14.03**	**2.86**	**1.78**	**2,396.83**

Particulars as on March 31, 2025	Outstanding for following periods from due date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Previous Period					
MSME	500.03	0.02	9.25	-	**509.30**
Other than MSME	2,256.77	5.99	2.00	0.43	**2,265.20**
Disputed - MSME	-	-	-	-	-
Disputed - Other than MSME	-	-	-	-	-
Total	**2,756.80**	**6.01**	**11.26**	**0.43**	**2,774.50**

Note 25 - Other Current Financial Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Other Payables	31.10	50.69
Total	**31.10**	**50.69**

Note 26 - Other Current Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customer	228.00	254.86
Payable to Government Authorities	165.80	193.69
Others payable	1,179.46	1,043.58
Unearned Rental Income	19.75	17.85
Total	**1,593.01**	**1,509.98**

Note 27 - Short Term Provision

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Leave Encashment	30.43	28.93
Provision for Gratuity	74.74	74.81
Total	**105.17**	**103.74**

Note 28 - Current Tax Liabilities (net)

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Taxation	-	13.89
Total	**-**	**13.89**

Notes to the Financial Statements for the year ended March 31, 2026

Note 29 - Revenue from Operations **(Rs. in Lakhs)**

Particulars	For the Year Ended March 31, 2026		For the Year Ended March 31, 2025	
(A) Sale of services(Freight Forwarding, Custom Clearance, Warehousing and Transportation Services)	54,101.85		61,077	
Less: Recovery of amount incurred on behalf of customer as pure agent services	11,426.31		11,536	
		42,675.55		49,541
(B) Rent Income (sub lease)		497.11		473
Total		**43,172.65**		**50,015**

Note 30 - Other Income **(Rs. in Lakhs)**

Particulars	For the Year Ended March 31, 2026		For the Year Ended March 31, 2025	
(A) <u>Interest Income</u>				
Interest Income on FDR	2.93		8.00	
Interest on Income tax Refund	24.09		43.78	
Interest on unwinding of lease deposits paid (Ind AS)	66.58		63.32	
		93.61		115.10
(B) <u>Other Income</u>				
Rent on unwinding of Deposits received (Ind AS)	20.34		15.90	
Income on Account of Lease Modification (Ind AS)	11.13		104.39	
Provision for expected credit loss written back (Ind AS)	-		35.62	
Profit on sale of Assets	5.48		3.68	
Miscellaneous Income	0.80		1.08	
Credit Balance written back	3.17		17.25	
Foreign Exchange Gain	-		22.36	
		40.93		200.28
Total		**134.53**		**315.38**

Note 31 - Operating Expenses

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2026		For the Year Ended March 31, 2025	
(A) Direct Expenses	47,393.73		53,778.25	
Less: Expenses incurred on behalf of customer as pure agent services	11,426.31		11,536.14	
Less : On Reversal of Godown rent on adoption of Ind AS 116	2,630.41		2,638.59	
		33,337.02		39,603.52
(B) Rent on fair valuation of lease deposits paid (Ind AS)		57.06		57.28
Total		**33,394.08**		**39,660.80**

Notes to the Financial Statements for the year ended March 31, 2026

Note 32 - Employee Benefit Expenses

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Salary, wages and bonus	4,204.55	3,758.22
Contribution to Provident and Other Funds	238.80	281.98
Staff Welfare Expenses	74.21	61.63
Total	**4,517.56**	**4,101.83**

Note 33 - Finance Cost

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Interest Expenses on Term Loan	69.88	23.79
Interest Expenses other than Term Loan	242.49	374.49
Other Borrowing cost	33.26	165.73
Amortisation of Loan Processing charges (Ind AS)	2.13	1.85
Interest on unwinding of lease deposits received (Ind AS)	19.71	15.12
Interest on Lease Liabilities (Ind AS) (Refer Note 19)	697.78	825.97
Total	**1,065.24**	**1,406.95**

Note 34 - Depreciation & Amortization Expenses

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(A) Depreciation on Property, plant and equipment (Refer Note 2)	190.20	247.92
(B) Amortization on Right of Use Asset (Ind AS) (Refer Note 3)	2,507.39	2,543.40
(C) Depreciation on Intangible Assets (Refer Note 4)	3.99	8.02
Total	**2,701.59**	**2,799.34**

Note 35 - Other Expenses

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Advertisements	9.41	10.34
Auditors Remuneration (Refer Note 40)	13.23	13.16
Assets Discarded Expense	0.04	2.74
Business Promotion Expenses	7.80	16.57
Commission paid	444.13	655.44
Corporate Social Responsibility	-	21.20
Donation & Charity	0.01	0.01
Director Sitting Fees	9.90	4.50
Electricity Expenses	34.18	41.47
Foreign Exchange Loss	12.25	-
Insurance	25.74	22.05
Membership & Subscription	57.33	52.85
Office Expenses	37.23	48.06
Printing & Stationery Expenses	40.27	47.44

Notes to the Financial Statements for the year ended March 31, 2026

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Professional & Legal Fees	225.29	260.79
Rents, Rates & Taxes	22.33	24.56
Rent on fair valuation of lease deposits paid (Ind AS)	12.04	11.42
Repairs & Maintenance		
Building	-	0.62
Office Equipment	7.28	14.75
Plant & Machinery	0.17	0.14
Vehicle	15.21	16.13
Others	55.54	56.23
Recruitment Expenses	3.54	7.33
Royalty Expenses	3.00	3.00
Listing fees	3.30	3.30
ROC Filing Fees	0.17	0.10
Software AMC Expenses	118.53	100.35
Sundry Balance Written Off	42.32	108.67
Telephones and Communication	49.50	50.71
Travelling, Conveyance & Motor Car Expenses	213.40	218.01
Miscellaneous Expenses	54.39	74.44
Provision for expected credit loss (Ind AS)	41.95	-
Total	**1,559.48**	**1,886.38**

36 Related Party Disclosures

As per Ind AS 24 “Related party Disclosures”, disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

(i) Name of Related Parties & description of relationship:

Key Managerial Personnel (KMP) & their Relatives	Mr. Lancy Barboza (Managing Director) Mr. Satyaprakash Satyanarayan Pathak (Whole Time Director) w.e.f. 15.02.2025 removed from WTD Mrs. Anitashanti Lancy Barboza (Director) Mr. Alan Barboza (Director) Mr. Abhinandan Gupta (Chief Financial Officer) Mr. Vincent Barboza (Relative of Director)
Non Executive Directors & Independent Directors (with whom Transactions have taken place)	Mr. Rajit Ramchandra Upadhyaya (Director) Mr. Rajendraprasad Bhagirthi Tiwari (Director) Mr. Aneish Kumaran Kumar (Director) Mr. Suresh Shivanna Salian (Director) Mr. Anthony P K Chettiyar (Director)
Enterprises in which KMP or their relative have significant influence (with whom transactions have taken place)	International Freight Systems Company Private Limited Flomic Cargo Private Limited (Formerly known as Flomic Global Logistics Pvt Ltd.) Flomic Logistics Private Limited Flomic International Flomic Marine services Neele-Vat Logistics India Private Limited Lancy Barboza Family Trust Lancy Barboza Family Trust

Notes to the Financial Statements for the year ended March 31, 2026

(ii) Transactions with the Related Parties:

(Rs. in Lakhs)

Nature of Transaction & Name of the Related Party	Nature of Relationship	For the year ended March 31,	
		March 31, 2026	March 31, 2025
Remuneration paid			
Mr. Lancy Barboza	KMP	125.00	125.00
Mr. Satyaprakash Satyanarayan Pathak	KMP	-	21.87
Mr. Alan Barboza	KMP	93.75	93.75
Mr. Abhinandan Gupta	KMP	49.53	7.39
Mr. Abhay Milan Shah	KMP	3.60	-
Rent Paid (Excluding GST)			
Mr. Lancy Barboza	KMP	83.09	79.13
Mrs. Anitashanti Lancy Barboza	KMP	15.75	15.00
Director Siiting Fees			
Mr. Rajit Ramchandra Upadhyaya	Non Executive Directors & Independent Directors	-	0.15
Mr. Ananda Baban Ghungarde	Non Executive Directors & Independent Directors	2.05	0.75
Mr. Suresh Shivanna Salian	Non Executive Directors & Independent Directors	2.00	0.90
Mr. Aneish Kumaran Kumar	Non Executive Directors & Independent Directors	0.70	0.90
Mr. Rajendraprasad Bhagirthi Tiwari	Non Executive Directors & Independent Directors	1.30	0.90
Ms. Anita Lancy Barboza	KMP	1.50	0.90
Mr. Satyaprakash Satyanarayan Pathak	Non Executive Directors & Independent Directors	1.65	-
Mr. Anthony P K Chettiyar	Non Executive Directors & Independent Directors	0.55	-
Royalties Expenses			
Lancy Barboza Family Trust	Enterprise in which KMP or their relative have significant influence	3.00	3.00
Purchases of Services (Excluding GST)			
International Freight System Co. Pvt. Ltd.	Enterprise in which KMP or their relative have significant influence	1,213.89	1,062.93
Flomic Cargo Private Limited (Formerly known as Flomic Global Logistics Pvt Ltd.)		-	24.47
Sale of Services (Excluding GST)			
International Freight Systems Company Private Limited	Enterprise in which KMP or their relative have significant influence	-	2.70
Flomic Logistics Pvt. Ltd.		6.56	12.22
Neele-Vat Logistics India Private Limited		13.89	-
Flomic International		1.09	0.38

Notes to the Financial Statements for the year ended March 31, 2026

(iii) **Closing Balance at the end of the year:**

Nature of Transaction & Name of the Related Party	Nature of Relationship	For the year ended March 31,	
		2026	2025
Trade Receivables	Enterprise in which KMP or their relative have significant influence		
Flomic Logistics Pvt. Ltd.		0.05	0.51
Flomic Cargo Pvt Ltd		0.03	-
Flomic Marine services		0.08	0.05
Neele-Vat Logistics India Private Limited		4.40	-
Trade Payable			
International Freight Systems Company Private Limited	Enterprise in which KMP or their relative have significant influence	57.13	61.23
Flomic Cargo Private Limited	Enterprise in which KMP or their relative have significant influence	-	20.69
Lancy Barboza Family Trust	KMP	0.68	0.68
Neele-Vat Logistics India Private Limited	Enterprise in which KMP or their relative have significant influence	1.34	-
Other receivables	Enterprise in which KMP or their relative have significant influence		
Flomic Cargo Private Limited		1.77	-
Other Payables			
Mr. Satyaprakash Satyanarayan Pathak	KMP	2.66	2.66
Mrs. Anitashanti Lancy Barboza	KMP	1.60	-
Mr. Lancy Barboza	KMP	23.44	10.12
Mr. Alan Barboza	Director	7.76	7.77

Note 1: Related party relationship is as identified by the management and relied upon by the auditors

Note 2: No amounts in respect of related parties have been written off/ written back during the year or has not made any provision for doubtful debts/ receivable.

Note 3: Related party transactions have been disclosed on basis of value of transactions in terms of the respective contracts.

Note 4: Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties.

NOTE: 37

The Company has certain dues to Suppliers registered under Micro, Small & Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	282.62	461.77
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end (Current year: Rs 8.76 Lakh)	53.38	44.62
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year (Current year:)	-	-

Notes to the Financial Statements for the year ended March 31, 2026

Particulars	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

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, as per the information received from them on requests made by the Company.

NOTE: 38

Contingent Liabilities:

Particulars	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
Guarantee given	40.00	107.30
Disputed claims against the Company, not acknowledged as debts	826.99	28.75
GST Demand	40.10	28.17
Income Tax Demand	1,089.08	27.27
Total	**1,996.17**	**191.49**

The Company’s pending litigations comprise of claims against the Company and proceedings pending with other authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not reasonably expect the outcome of these proceedings to have a material impact on its financial statements.

NOTE: 39

Auditors Remuneration (excluding GST) includes:

Particulars	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
Audit Fees:		
Statutory Audit	13.00/-	13.00/-
Tax Audit	-	-
Others	-	-
Total	**13.00/-**	**13.00/-**

NOTE: 40

EMPLOYEES BENEFITS

As per Indian Accounting Standard 19 “Employee Benefits” the disclosures of employee benefits as defined are given below;

Defined benefits plan

The employee’s gratuity fund scheme managed by the Life Insurance Corporation of India is a defined benefit plan. The present value of obligation is determined based on the actuarial valuation using the Projected Unit credit method, which recognizes each period of service as giving to rise additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Notes to the Financial Statements for the year ended March 31, 2026

The disclosures in respect of the defined Gratuity Plan are given below:

(a) Change in the present value of defined benefit obligation are as follows:

	Particulars	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
1	**Defined benefit obligation at beginning of period**	**382.57**	**278.99**
2	**Service cost**		
	a. Current service cost	74.06	65.98
	b. Past service cost	-	-
	c. (Gain) / loss on settlements	-	-
3	**Interest expenses**	24.15	19.17
4	**Cash flows**		
	a. Benefit payments from plan	(31.46)	(6.02)
	b. Benefit payments from employer	-	-
	c. Settlement payments from plan	-	-
	d. Settlement payments from employer	-	-
5	**Re-measurements**		
	a. Effect of changes in demographic assumptions	-	-
	b. Effect of changes in financial assumptions	(14.71)	14.03
	c. Effect of experience adjustments	(3.49)	10.42
6	**Transfer In /Out**		
	a. Transfer In	-	-
	b. Transfer out	-	-
7	**Defined benefit obligation at end of period**	**431.12**	**382.57**

(b) Change in Fair Value of Plan Assets :

	Particulars	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
1	**Fair value of plan assets at beginning of period**	**208.45**	**158.48**
2	**Interest income**	15.13	12.56
3	**Cash flows**		
	a. Total employer contributions		
	(i) Employer contributions	47.76	42.50
	(ii) Employer direct benefit payments	-	-
	(iii) Employer direct settlement payments	-	-
	b. Participant contributions	-	-
	c. Benefit payments from plan assets	(31.46)	(6.02)
	d. Benefit payments from employer	-	-
	e. Settlement payments from plan assets	-	-
	f. Settlement payments from employer	-	-
4	**Re-measurements**		
	a. Return on plan assets (excluding interest income)	1.09	0.94
5	**Transfer In /Out**		
	a. Transfer In	-	-
	b. Transfer out	-	-
6	**Fair value of plan assets at end of period**	**240.98**	**208.45**

Notes to the Financial Statements for the year ended March 31, 2026

(c) Change in Fair Value of assets and obligations:

	Particulars	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
1	Defined benefit obligation	431.12	382.57
2	Fair value of plan assets	240.98	208.45
3	Funded status	-	-
4	Effect of asset ceiling	-	-
5	Net defined benefit liability / (asset)	**190.15**	**174.12**

(d) Defined benefit Cost included in P&L:

	Components of defined benefit cost	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
1	**Service cost**		
	a. Current service cost	74.06	65.98
	b. Past service cost	-	-
	c. (Gain) / loss on settlements	-	-
	d. Total service cost	**74.06**	**65.98**
2	**Net interest cost**		
	a. Interest expense on DBO	9.02	6.61
	b. Interest (income) on plan assets	(15.13)	(12.56)
	c. Interest expense on effect of (asset ceiling)	-	-
	d. Total net interest cost	**(6.11)**	**(5.95)**
3	**Re-measurements (recognized in OCI)**		
	a. Effect of changes in demographic assumptions	-	-
	b. Effect of changes in financial assumptions	14.71	14.03
	c. Effect of experience adjustments	(3.49)	10.42
	d. Return on plan assets (excluding interest income)	(1.10)	(.94)
	e. Changes in asset ceiling (excluding interest income)	-	-
	f. Total remeasurements included in OCI	-	-
	Total defined benefit cost recognized in OCI	**10.12**	**23.52**
4	**Re-measurement**		
	a. Actuarial Loss/(Gain) on DBO	-	-
	b. Returns above Interest Income	-	-
	c. Change in Asset ceiling	-	-
	Total Re-measurements (OCI)	-	-

	Employer Expense (P&L)	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
	a. Current Service Cost	74.06	65.98
	b. Interest Cost on net DBO	9.02	6.61
	c. Past Service Cost	-	-
	d. Total P&L Expenses	**83.09**	**72.59**

Notes to the Financial Statements for the year ended March 31, 2026

(e) Total Re-measurements included in OCI:

	Reconciliation of OCI (Re-measurement)	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
1	Recognized in OCI at the beginning of period	-	-
2	Recognized in OCI during the period	(19.30)	23.52
3	Recognized in OCI at the end of the period	**(19.30)**	**23.52**

(f) Sensitivity Analysis:

	Particulars	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
1	Discount rate +0.5%	418.51	370.81
2	Discount rate -0.5%	444.46	395.02
3	Salary Increase Rate +0.5%	441.76	392.43
4	Salary Increase Rate -0.5%	421.14	372.90
5	Attrition Rate +10%	430.08	380.42
6	Attrition Rate -10%	432.05	384.70

The sensitivity analysis above has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the same method used to calculate the liability recognized in the balance sheet has been applied.

(g) Principle Assumptions in determining gratuity defined obligation for the company are as follows:

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

	Particulars	March 31, 2026	March 31, 2025
1	Discount rate	7.15% p.a.	6.60% p.a.
2	Salary increase rate	8.00% p.a.	8.00% p.a.
3	Attrition Rate	25.00% p.a at younger ages reducing to 1.00% p.a at older ages	25.00% p.a at younger ages reducing to 1.00% p.a at older ages

(h) Defined obligation at the end of the period:

	Particulars	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
	Current Obligation	74.74	74.81
	Non-Current Obligation	115.40	99.31
	Total	**190.15**	**174.12**

(i) Expected contributions for defined benefits plan for the future years is as follows:

	Particulars	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
1	**Expected contributions / Addl. Provision Next Year**	74.74	74.81
2	**Expected total benefit payments (Undiscounted)**		
	Year 1	56.45	35.45
	Year 2	63.52	47.21

Notes to the Financial Statements for the year ended March 31, 2026

	Particulars	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
	Year 3	39.75	62.27
	Year 4	58.46	31.49
	Year 5	46.80	46.86
	Next 5 years	173.75	165.02

NOTE: 41

Earnings Per Share:

Particulars	March 31, 2026	March 31, 2025
Net profit/ (Loss) for the year attributable to equity shareholders	31.01	369.55
Weighted average number of shares	1,81,68,360	1,81,68,360
Nominal value of shares outstanding (Rs.)	10	10
Basic and diluted earnings per share (Rs.)	0.17	2.03

NOTE: 42

Expenditure on Corporate Social Responsibility (CSR)

The particulars of CSR expenditure are as follows:

a) Gross amount required to be spent by the company during the year is Rs. 0. (Previous Year Rs. 0)

b) Amount Spent during the year is Rs. 0 (Previous Year – Rs. 21.20 Lakh)

Sr. No.	Particulars	31st March 2026 (Rs. in Lakhs)			
		In Cash	Deposited in Fund*	Yet to be Paid	Total
1.	Construction / Acquisition of any assets	-	-	-	-
2.	Purpose other than 1 above	-	-	-	-

Sr. No.	Particulars	31st March 2025 (Rs. in Lakhs)			
		In Cash	Deposited in Fund*	Yet to be Paid	Total
1.	Construction / Acquisition of any assets	-	-	-	-
2.	Purpose other than 1 above(*)	21.20	-	-	21.20

*** Amount deposited in Specified Fund of Sch. VII within 6 months.**

In line with CSR regulations during the year CSR committee of the company has approved carrying forwarded the excess expenditure of Rs 21.20 lacs incurred in year FY 24-25 for set off with future CSR liability.

NOTE: 43

Balances of deposits, Loans and Advances, Trade payable, Other Payable and Trade Receivable are as per books of accounts and subject to Reconciliation and consequential adjustments, if any.

NOTE: 44

The Company is operating in logistics industry – Freight forwarding and Custom clearance of Export/Import/Local Consignments and warehousing. Generally during the course of providing services, there are certain expenses like custom duty, stamp duty, liner charges etc. which are technically supposed to be paid by the clients but due to business expediency, the said expenses are paid by the company and the same gets reimbursed from the clients. The amount of these expenses during the year is Rs. 11,426.30 Lakhs which is reduced from the total amount of sale of services. However, no GST is being charged on these recoveries on the ground that these are covered under pure agent services.

Notes to the Financial Statements for the year ended March 31, 2026

NOTE: 45

Secured loans:

Cash Credit, Working Capital Demand Loan and Term Loan from ICICI Bank Ltd

The above facilities are secured on current assets and immovable fixed assets (as listed below), both present and future;

1. Mortgage of commercial property situated at Unit No. 101, 102, 301, 302 & 303, Span Landmark, Andheri Kurla Road, Andheri (East), Mumbai – 400093. (Owned by directors of the Company)
2. Mortgage of commercial property at Office No. 02, 1st Floor, Rohan Towers, Dapodi, Pune – 411012. (Owned by directors of the Company)
3. Mortgage of commercial property at Unit No. 219 & 220 2nd Floor, Devnandan Mall, Ahmedabad – 380009. (Owned by directors of the Company)
4. Mortgage of residential property at S2, Door No. 3E-22-1871/10, Upper Basement, Classque Signature, Kadri Village Manglore – 575002. (Owned by directors of the Company)
5. Mortgage of commercial property at Office No.206, Laxmi Bhavan, Nehru Place, New Delhi – 110019. (Owned by directors of the Company)
6. Mortgage of land at Survey No. 75, Hissa No. B (Adm 0-80-0 H-R-P) and Hissa No. 1-B (Adm 0-40-0 H-R-P), Usarli, Khurd, Panvel – 410206. (Owned by directors of the Company)
7. Mortgage of commercial property at 402, 4th Floor, The Great Eastern Summit, Plot No. 66, Sector No. 15, Belapur BCHSL, Navi Mumbai – 400614. (Owned by directors of the Company)
8. Mortgage of commercial property situated at Gala No. A-14, Mittal Industrial Estate, Andheri (East), Mumbai – 400059. (Owned by directors of the Company)
9. Mortgage of Property at Flat No. B001, B002, Ground Floor, Yellawa Smruti, Andheri (East), Mumbai – 400059. (Owned by directors of the Company)
10. Mortgage of commercial property at Office No. 8A, 8th Floor, Bab Towers, Ernakulam, Cochin – 682035. (Owned by directors of the Company)
11. Mortgage of Plant and machinery as per the Financial Statement of the Company.
12. Stock, Books Debts and Fixed Deposit.

NOTE: 46

1. The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
2. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
3. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
   (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
   (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
4. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
   (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
   (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

Notes to the Financial Statements for the year ended March 31, 2026

5. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
6. The Company is not declared willful defaulter by bank or financials institution or lender during the year.
7. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
8. The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.
9. Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are not in agreement with the books of accounts as listed below:

Name of the Bank	Working capital limit sanctioned	Nature of current assets offered as security	Quarter	Amount disclosed as per return (In Lakhs)	Amount as per books of accounts (In Lakhs)	Difference (In Lakhs)	Remarks/ reason, if any (*)
ICICI Bank Ltd	43 Crores	Trade Receivables	30th June, 2025	7,251.49	7,249.67	1.82	-
ICICI Bank Ltd	43 Crores	Trade Receivables	30th Sep, 2025	7,831.37	7,831.37	-	-
ICICI Bank Ltd	43 Crores	Trade Receivables	31st Dec, 2025	6,963.28	6,969.07	(5.79)	-
ICICI Bank Ltd	43 Crores	Trade Receivables	31st Mar, 2026	6,165.30	6,171.13	(5.83)	-

(*)The difference is due to Reinstatement of Overseas debtors at the time of limited review or Balance write off and write back or On Account settlement of Debtors after submission of Quarterly statement to Bank.

10. The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.
11. In the knowledge of the Company, it does not have any transactions with companies which are struck off.

47 Analytical Ratios

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% Variance	Reasons for Variance
Current Ratio	Current Assets	Current Liabilities	1.08	1.08	0.07%	-
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.51	0.79	-36.42%	Decrease of debt liabilites from last year resulted in lower ratio.
Debt Service Coverage Ratio	Earnings for Debt Service	Debt Service	0.42	0.16	162.49%	Increase in earning and increase in repayment resulted into lower ratio.
Return on Equity Ratio	Net Profits after Taxes	Avg Shareholder's Equity	0.66%	8.19%	-91.95%	Decrease in profit and increase in average shareholder's equity resulted in lower in Return on Equity.

Notes to the Financial Statements for the year ended March 31, 2026

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% Variance	Reasons for Variance
Inventory Turnover Ratio	Revenue from Operations	Avg Inventory	NA	NA	NA	
Trade Receivables Turnover Ratio	Revenue from Operations	Avg. Trade Receivables	6.14	6.73	-8.72%	
Trade Payable Turnover Ratio	Total Purchases	Avg. Trade Payables	12.92	13.85	-6.78%	
Net Capital Turnover Ratio	Revenue from Operations	Working Capital*	13.39	13.01	2.90%	
Net Profit Ratio	Net Profit After Tax	Revenue from Operations	0.07%	0.74%	-90.28%	Decrease in profit and decrease in revenue resulted in lower ratio.
Return on Capital Employed	EBIT	Capital Employed	8.80%	12.01%	-26.73%	Decrease in profit and decrease in revenue resulted in lower ratio.

(*) Working capital shall be calculated as current asset minus current liabilities (excluding current maturities of long term debt, lease liabilities and interest accrued on borrowings)

48 Financial Risk Management

The Company's principal financial liabilities comprise loans and borrowings, advances and trade, other payables & lease liabilities. The purpose of these financial liabilities is to finance the Company's operations and to provide support to its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's activities exposes it to Liquidity Risk, Market Risk and Credit risk. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised as below.

Liquidity risk

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk management implies maintenance sufficient cash including availability of funding through an adequate amount of committed credit facilities to meet the obligations as and when due.

The Company manages its liquidity risk by ensuring that it will have sufficient liquidity to meet its short term and long term liabilities as and when due. Anticipated future cash flows are expected to be sufficient to meet the liquidity requirements of the Company.

(i) Financing arrangements

The Company has access to the following undrawn borrowing facilities as at the end of the reporting period: **(Rs. in Lakhs)**

	As at March 31, 2026	As at March 31, 2025
Secured working capital credit facility from Banks	2,337.90	1,641.25

Notes to the Financial Statements for the year ended March 31, 2026

(ii) The following is the contractual maturities of the financial liabilities: **(Rs. in Lakhs)**

As at March 31, 2026	Carrying amount	1-12 months	> 12 months
Non-derivative liabilities			
Borrowings	2,382	2,208	174
Lease liabilities	6,208	2,305	3,903
wTrade payables	2,397	2,378	19
Other financial liabilities	204	31	173
Total	**11,191**	**6,923**	**4,269**

(Rs. in Lakhs)

As at March 31, 2025	Carrying amount	1-12 months	> 12 months
Non-derivative liabilities			
Borrowings	3,725	3,349	377
Lease liabilities	7,646	2,328	5,319
Trade payables	2,775	2,757	18
Other financial liabilities	247	51	196
Total	**14,393**	**8,484**	**5,909**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk includes foreign currency receivables and payables.

The Company is not significantly exposed to the Market Risk i.e. interest rate risk, currency risk and any other risks.

Unhedged foreign currency exposure

The Foreign Currency Exposure that are not hedged by a derivative instrument or otherwise as at year end are given below:

(Rs. in Lakhs)

Particulars	As at March 31, 2026			As at March 31, 2025		
	Currency Name	In Foreign Currency	Amount	Currency Name	In Foreign Currency	Amount
Trade Receivable	EUR	-	-	EUR	9,219.66	8.51
	USD	8,94,307.95	839.42	USD	13,42,608.98	1,147.37
Total			**839.42**			**1,155.88**
Trade Payable	AUD	-	-	AUD	8,202.67	4.37
	CHF	4,390.20	5.13	CHF	11,685.55	11.29
	EUR	2,14,627.26	231.99	EUR	2,36,512.70	218.19
	GBP	23,720.70	29.35	GBP	24,068.84	26.52
	HKD	4,47,843.65	53.61	HKD	1,80,750.50	19.85
	JPY	7,31,488.00	4.32	JPY	18,93,970.00	10.80
	OMR	38.60	0.09	OMR	-	-

Notes to the Financial Statements for the year ended March 31, 2026

(Rs. in Lakhs)

Particulars	As at March 31, 2026			As at March 31, 2025		
	Currency Name	In Foreign Currency	Amount	Currency Name	In Foreign Currency	Amount
	AED	-	-	AED	419.75	0.10
	SGD	39,812.92	28.98	SGD	32,433.00	20.61
	USD	7,11,816.79	668.13	USD	6,69,009.18	571.73
Total			**1,021.62**			**883.45**
Bank	USD	4,19,001.15	393.29	USD	4,13,584.90	353.44
Total			**393.29**			**353.44**

Company is exposed to AED, AUD, CHF, OMR, EUR, GBP, HKD, JPY, SGD, USD. Hence the following table analyses the company's sensitivity to a 5% increase & a 5% decrease in the exchange rate of these currencies against INR on Profit Before Tax.

(Rs. in Lakhs)

For the Year Ended March 31, 2026	Increase/ Decrease	Impact on Profit /(loss) for the year Before Tax
All foreign Currrencies	Increase by 5%	10.56
	Decrease by 5%	-10.56

For the Year Ended March 31, 2025	Increase/ Decrease	Impact on Profit /(loss) for the year Before Tax
All foreign Currrencies	Increase by 5%	31.29
	Decrease by 5%	-31.29

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk primarily from borrowings. The Company monitors the changes in interest rates and actively regarding finances its debt obligations and/or re-evaluate the investment position to achieve an optimal interest rate exposure.

The Company is not exposed to any significant interest rate risk.

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. The Company is exposed to credit risks from its operating activities, primarily trade receivables, cash and cash equivalents, deposits with banks and other financial instruments.

Credit risk is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

To further mitigate the credit risk The company has done the receivable insurance during the year from Tata AIG General insurance company Limited.

(Rs. in Lakhs)

Exposure to the Credit risks	As at March 31, 2026	As at March 31, 2025
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
- Trade Receivables	6,171	7,890

Notes to the Financial Statements for the year ended March 31, 2026

Trade and other receivables

The Company considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risks on an ongoing basis throughout each reporting period.

Ageing of the accounts receivables **(Rs. in Lakhs)**

Particulars	As at March 31, 2026	As at March 31, 2025
0-180 days	5,699.13	7,387.53
180-360 days	125.11	150.62
>360 days	347	352

Movement in provisions of doubtful debts and advances **(Rs. in Lakhs)**

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	233.36	268.98
Add: Provision made during the year	41.95	-
Less: Provision reversed during the year	-	-35.62
Balance as the close of the year	**275.31**	**233.36**

Financial risk factors

Capital risk management

The Company's objectives when managing capital are to :

(a) safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

(b) maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may issue new shares, adjust the amount of dividends paid to shareholders etc. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The Company monitors capital using a gearing ratio being a ratio of net debt as a percentage of total capital.

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total equity	4,715	4,688
Net debt (Total borrowings less cash and cash equivalents)	1,074	2,712
Total Capital Employed (Net Debts and Equity)	5,789	7,400
Gearing ratio	**18.56%**	**36.65%**

Notes to the Financial Statements for the year ended March 31, 2026

49 Reconciliation of the income tax expense to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

(Rs. in Lakhs)

Reconciliations of effective tax rates	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit / (loss) before taxation	69.24	474.64
Enacted income tax rate in India	0.25	0.25
Computed Tax Expense	17.43	119.46
Reconciliation line items:		
Expenses not allowable under income tax	2.21	9.44
Taxes in respect of earlier years	38.87	(1.65)
Deferred tax impact on Gratuity and lease Encashment	-	-
Others	(20.29)	(22.16)
Tax expense/ (credit)	**38.22**	**105.09**

50 Segment Reporting:(IND AS 108)

The Company's business activity primarily falls within a single business segment i.e. "Freight forwarding and Custom House Agent". The Chief Operating Decision Maker assesses performance and allocates resources for the business of the Company as a whole and hence the management considers Company's business activities as a single operating segment.

51 Financial instruments (Fair value Measurement)

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

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

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Notes to the Financial Statements for the year ended March 31, 2026

The carrying amounts and fair values of financial instruments by category are as follows:

(Rs. in Lakhs)

As at March 31, 2026	FVTPL	Amortised Cost	Total Carrying Amount
Financial assets			
Loans	-	-	-
Trade receivables	-	5,896	5,896
Cash and cash equivalents	-	1,308	1,308
Bank Balances other than above	-	15	15
Other financial assets	-	738	738
Total	**-**	**7,957**	**7,957**
Financial liabilities			
Borrowings	-	2,382	2,382
Lease liabilities	-	6,208	6,208
Trade payables	-	2,397	2,397
Others	-	204	204
Total	**-**	**11,191**	**11,191**

(Rs. in Lakhs)

As at March 31, 2025	FVTPL	Amortised Cost	Total Carrying Amount
Financial assets			
Loans	-	-	-
Trade receivables	-	7,657	7,657
Cash and cash equivalents	-	1,013	1,013
Bank Balances other than above	-	41	41
Other financial assets	-	799	799
Total	**-**	**9,510**	**9,510**
Financial liabilities			
Borrowings	-	3,725	3,725
Lease liabilities	-	7,646	7,646
Trade payables	-	2,775	2,775
Others	-	247	247
Total	**-**	**14,393**	**14,393**

52 Leases

Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach. The Company’s lease asset classes primarily consist of leases for buildings and vehicles. These leases were classified as “Operating Leases” under Ind AS 17. On transition to Ind AS 116 “Leases", for these leases, lease liabilities were measured at the present value of remaining lease payments, discounted at the Company’s incremental borrowing rate as at April 01, 2019. Right to Use if measured either at an amount equal to the lease liability adjusted by the amount of any prepaid or accrued lease payments.

The weighted average lessee’s incremental borrowing rate applied to the lease liabilities is 10% p.a. (Previous year 10% p.a.)

Notes to the Financial Statements for the year ended March 31, 2026

Following are the changes in the carrying value of right of use assets for the year ended:

(Rs. in Lakhs)

Particulars	Right of Use Building March 31, 2026	Right of Use Building March 31, 2025
Balance as at the beginning of year	6,935	7,481
Additions	1,157	2,635
Increase/ (Decrease) due to Lease Modification	(176)	(637)
Depreciation and amortisation expenses	2,507	2,543
Balance as at the end of year	**5,408**	**6,935**

Following is the movement in lease liabilities during the year ended:

(Rs. in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Balance as at the beginning of year	7,646	8,007
Additions	1,157	2,635
Interest accrued during the year	698	826
Increase/ (Decrease) due to Lease Modification	(187)	(740)
Payment of lease liabilities	3,106	3,081
Balance as at the end of year	**6,207**	**7,646**
- Current lease liabilities	2,305	2,328
- Non- current lease liabilities	3,903	5,319

Break-up of the contractual maturities of lease liabilities as at year end on an discounted basis:

(Rs. in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Less than one year	2,305	2,328
One to five years	3,823	5,187
More than 5 years	79.62	132.06

Short-term leases expenses incurred for the year ended 31st March, 2026:

(Rs. in Lakhs)

Particulars	Amount
Rental expense	239.42

Short-term leases expenses incurred for the year ended 31st March, 2025:

(Rs. in Lakhs)

Particulars	Amount
Rental expense	255.00

Lessor

The Company's accounting policy under Ind AS 116 has not changed from the comparative period. As a lessor the Company classifies its leases as either operating or finance leases. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset, and classified as an operating lease if it does not.

Notes to the Financial Statements for the year ended March 31, 2026

53 Net Debt Reconciliation

(Rs. in Lakhs)

As at March 31, 2026	Term Loan	Vehicle Loan	Working Capital	Total
Opening Net Debt	1,025.53	43.44	2,658.75	**3,727.72**
Loan taken during the year	-	15.00	18,566.53	18,581.53
Interest accrued during the year	66.67	3.21	37.44	107.32
Interest paid during the year	-66.67	-3.21	-37.44	-107.32
Repayment during the year	-669.10	-32.08	-19,263.18	-19,964.36
Loan processing fees	-	-	-	-
Closing net debt	**356.43**	**26.36**	**1,962.10**	**2,344.89**

(Rs. in Lakhs)

As at March 31, 2025	Term Loan	Vehicle Loan	Working Capital	Total
Opening Net Debt	41.67	95.03	3,190.69	**3,327.39**
Loan taken during the year	1,326.00	-	10,310.82	11,636.82
Interest accrued during the year	39.76	6.16	303.95	349.87
Interest paid during the year	-39.76	-6.16	-303.95	-349.87
Repayment during the year	-342.14	-51.59	-10,842.77	-11,236.49
Loan processing fees	-	-	-	-
Closing net debt	**1,025.53**	**43.44**	**2,658.75**	**3,727.72**

54 The previous year's figures have been re-grouped / re-classified wherever required to conform to current year's classification.

As per our report of attached even date attached

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 000561N

Sd/-
VIJAY K. BORA
(Partner)
M.No.: 102675
UDIN: 26102675DWMJDC2956

Place: Mumbai
Date: May 21, 2026

FOR FLOMIC GLOBAL LOGISTICS LIMITED

Sd/-
LANCY BARBOZA
(Managing Director)
DIN: 01444911

Sd/-
ALAN BARBOZA
(Director)
DIN: 06981560

Sd/-
SATYAPRAKASH SATYANARAYAN PATHAK
(Director)
DIN: 00884844

Sd/-
ABHINANDAN GUPTA
(Chief Financial Officer)

Sd/-
ABHAY MILAN SHAH
(Company Secretary)

Place : Mumbai
Date : May 21, 2026

Place : Mumbai
Date : May 21, 2026

BOARD'S REPORT

The Directors are pleased to present the 45th Annual Report of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2026, along with the Auditor's Report thereon.

1) **FINANCIAL SUMMARY**

The financial performance of the Company for the financial year ended 31st March, 2026, as compared with the previous financial year, is summarised below:

(Rs. in Lakhs)

Particulars	**2025-26**	**2024-25**
Total Income	₹43,307.18	₹50,329.94
Total Expenses	₹43,237.95	₹49,855.30
Profit before Tax and Exceptional Items	₹69.23	₹474.64
Exceptional Income	Nil	Nil
Profit before Tax after Exceptional Items	₹69.23	₹474.64
Tax Expense / (Benefit)	₹38.22	₹105.09
Profit for the Year	₹31.01	₹369.55
Other Comprehensive Income / (Loss)	₹14.45	(₹17.60)
Total Comprehensive Income	₹45.46	₹351.95
Earnings per Equity Share – Basic	₹0.17	₹2.03

2) **Dividend:**

The Members had approved a Final Dividend at the rate of 1%, i.e. ₹0.10 per equity share, for the financial year ended 31st March, 2025, which was subsequently paid by the Company.

In view of the financial performance of the Company during the financial year 2025-26 and with a view to conserving resources for the business, the Board of Directors has **not recommended any dividend for the financial year ended 31st March, 2026**.

3) **Transfer To Reserves:**

The Board of Directors has decided to retain the entire amount of profit for FY 2025-26 appearing in the Statement of profit and loss.

4) **Changes in the nature of Business:**

During the year under review, there was no change in the nature of business of the Company.

5) **Company's Performance:**

The revenue of the Company for the current year was **₹43,307.18 Lakhs**, representing a decrease of **₹7,022.76 Lakhs** over the previous year's revenue of **₹50,329.94 Lakhs**.

The Profit after Tax for the current year was **₹31.01 Lakhs**, as compared with **₹369.55 Lakhs** in the previous year.

6) **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings /Outgo:**

The particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are as follows:

A) **Conservation of Energy:**

The Company is engaged in the logistics sector and is not involved in any manufacturing activity. The operations of the Company are not energy-intensive. Nevertheless, the Company continues to undertake appropriate measures for conservation of energy.

i. **Steps taken or impact on conservation of energy:**

The operations of the Company are not energy-intensive. However, adequate measures have been initiated for conservation of energy.

ii. **Steps taken by the Company for utilising alternate sources of energy:**

Although the operations of the Company are not energy-intensive, the Company shall explore the use of alternate sources of energy, as and when the need arises.

iii. **Capital investment on energy conservation equipment:** Nil.

B) **Technology Absorption:**

i. Efforts made towards technology absorption - The minimum technology required for the business has been absorbed

ii. Benefits derived like product improvement, cost reduction, product development or import substitution - Not Applicable

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –

a. the details of technology imported - Not Applicable

b. the year of import - Not Applicable

c. whether the technology has been fully absorbed - Not Applicable

d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof - Not Applicable

e. Expenditure incurred on Research and Development - Not Applicable

C) **Foreign Exchange Earnings and Outgo:**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions.

Monetary assets and liabilities as at the Balance Sheet date are translated at the rates of exchange prevailing at the date of the Balance Sheet. Gain and losses arising on account of differences in foreign exchange rates on settlement/ translation of monetary assets and liabilities are recognized in the Profit and Loss Account .

7) **Extract of Annual Return:**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as at 31st March, 2026 is available on the Company's website at www.flomicgroup.com.

8) **Management Discussion and Analysis:**

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Management Discussion and Analysis Report is set out as **Annexure I** forming part of this Annual Report.

9) **Subsidiary Company:**

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

10) **Related Party Transactions:**

During the year 2025-26, the contracts and arrangements entered into by the Company with related parties were approved by the Audit Committee in accordance with applicable provisions of Section 177 of Companies Act, 2013 and by the Board of Directors in accordance with Section 188(1) of Companies Act, 2013, wherever applicable

There were no materially significant related party transactions entered in to by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons which could have a potential conflict with the interest of the Company at large.

Accordingly, the prescribed particulars of contracts or arrangements with related parties, in Form AOC-2, are not required to be disclosed, subject to the applicable provisions of the Act and Rules.

11) **Remuneration Policy:**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management personnel and determination of their remuneration.

The remuneration policy of the Company is designed to foster a high-performance culture and enables the Company to attract, retain and motivate employees to achieve organisational objectives. The business model promotes customer centricity and requires employee mobility to address business and operational requirements.

12) **Human Resources:**

The Company considers its people to be one of its most valuable resources. The Company believes that success of any organization depends significantly upon the engagement, commitment and motivation of its employees.

The employees of the Company remain committed to their responsibilities and proactively participate in their respective areas of operations. The Company's human resource philosophy is aimed at motivating and developing an efficient work force, recognising that human capital is a vital resource contributing to organisational development and excellence.

13) **Deposits:**

The Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Accordingly, there was no amount of principal or interest on deposits from the public outstanding as at March 31, 2026, and there were no unpaid or unclaimed deposits as at that date.

14) **Corporate Social Responsibility:**

During the year under review the Company did not fall within the purview of Section 135 of the Companies Act, 2013. In line with CSR regulations during the year company has carried forwarded the excess expenditure of Rs 21 lacs incurred in financial year 24-25 for set off with future CSR obligation.

The CSR policy of the Company, as applicable, is available on the Company's website at www.flomicgroup.com.

15) **Directors:**

a. **Directors And Key Managerial Personnel:**

As at 31st March, 2026, the Company had eight Directors comprising an optimum combination of Executive and Non-Executive Directors including one women Director. The Board comprises of six Non-Executive Directors, of whom four are Independent Directors.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the following were the Key Managerial Personnels ("KMPs") of the Company as at 31st March, 2026:

- Mr. Lancy Barboza, Managing Director and CEO;
- Mr. Abhinandan Gupta, Chief Financial Officer; and
- Mr. Abhay Shah, Company Secretary.

Inductions:

The Board, at its meeting held on 14th November, 2025 appointed Mr. Anthony Paul Kennedy Chettiar as a Non- Executive Independent Director with effect from 14th November, 2025, subject to approval of Members at the ensuing General Meeting.

The Members subsequently approved the appointment of Mr. Anthony Paul Kennedy Chettiar as a Non-Executive Independent Director for a term of five years commencing from 14th November, 2025 to 13th November, 2030 through Postal Ballot.

Director retiring by rotation

In terms of Section 152 of the Act and Regulation 17 (1C) of the Listing Regulations, Mr. Satyaprakash Pathak, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

A resolution seeking the approval of the Members for his re-appointment together with the requisite particulars, forms part of the Notice convening the ensuing Annual General Meeting.

In the opinion of the Board, the Directors appointed during the year possess the requisite integrity, expertise, experience and proficiency.

Retirements and resignations:

During the year under review, Mr. Aneish Kumaran Kumar resigned from the office of Non-Executive Independent Director with effect from the close of business hours on Friday, 22nd August, 2025.

b. Declaration by Independent Directors:

All the Independent Directors have furnished declarations confirming that they meet the criterial of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations.

The Independent Directors have further confirmed that they are not debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI, Ministry of Corporate Affairs or any statutory authority.

In the opinion of Board, the Independent Directors possess the requisite integrity, expertise, experience and proficiency required for discharging their duties and responsibilities as Independent Directors .

c. Board Evaluation:

The Board has carried out an annual performance evaluation of its own performance, the individual Directors and its Committees in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations.

The Board evaluation was conducted through a structured questionnaire based on the criteria for evaluation laid down by the Nomination and Remuneration Committee.

A separate meeting of the Independent Directors was held to review the performance of the Chairman, the Non-Independent Director(s) and the Board as a whole as mandated under Schedule IV to the Companies Act, 2013 and applicable provisions of the Listing Regulations.

The Independent Directors also assessed the quality, quantity and timeliness of the flow of information between the Company's management and the Board, which is necessary for the Board to effectively and reasonably perform its duties.

The action areas identified pursuant to the evaluation process have been discussed and are being implemented.

16) Familiarisation Programme for Independent Directors:

In compliance with the requirements of the Listing Regulations, the Company has put in place a Familiarization Programme for Independent Directors to familiarize them with the Company, their roles, rights and responsibilities, the nature of the industry in which the Company operates, business model and relevant matters.

All newly inducted independent directors attend an orientation program. Details of the training and familiarization programme are provided in the Corporate Governance Report forming part of this Annual Report.

Further, at the time of the appointment of an independent director, the Company issues a formal letter of appointment setting out the Director's role, functions, duties and responsibilities.

17) Meetings of the Board:

During the financial year 2025-26, the Board of Directors met six times on the following dates: 26th May, 2025, 12th August, 2025, 22nd August, 2025, 14th November, 2025, 28th January, 2026, 30th March, 2026.

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and Regulation 17 of the Listing Regulations.

18) **Directors Responsibility Statement:**

Pursuant to Section 134 (5) of the Companies Act, 2013, the Directors confirm that:

(a) In the preparation of Annual Accounts for the year ended on 31st March, 2026, the applicable accounting standards have been followed and there are not material departures from the same.

(b) 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 on 31st March, 2026 and the profit and loss of the Company for that period.

(c) The Directors have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,

(d) The Directors have prepared the annual accounts on a going concern basis.

(e) The Directors have laid down internal financial controls to be followed by the Company and such financial controls are adequate and are operating effectively; and

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

19) **Nomination And Remuneration Committee:**

The Board had constituted Nomination and Remuneration Committee pursuant to the provisions of Section 178(1) of the Companies Act, 2013. Pursuant to Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee has formulated criteria for determining qualifications, positive attributes and independence of a Director and has recommended to the Board a policy, relating to the remuneration of Directors, Key Managerial Personnel and other employees.

20) **Particulars of Loans, Guarantees or Investments:**

During the year under review, there were no loans, guarantee or investments made by the Company to which the provisions of Section 186 of the Companies Act, 2013 were applicable.

21) **Material Changes and Commitments affecting the Financial Position of the Company:**

There were no material changes or commitments affecting the financial position of the Company between the financial year to which the financial statements relate and the date of the report.

22) **Auditors:**

A. Statutory Auditor:

M/S DOOGAR & ASSOCIATES, Chartered Accountants, (having FRN 000561N) were appointed as a Statutory Auditor of the Company to hold office until the Conclusion of the of Annual General Meeting to be held in the Financial Year 2027.

The Statutory Auditors's Report on the financial statements of the Company forms part of this Annual Report.

There are no qualifications, reservations or adverse remarks or disclaimers in the Statutory Auditor's report. The Auditor's Report is self-explanatory and does not call for further explanation or comments by the Board.

B. Secretarial Auditor:

During the year under review, the Members approved the appointment of HD and Associates, Practising Company Secretaries having Firm Registration No. S2018MH634200, as the Secretarial Auditors of the Company for a term of five consecutive years up to FY 2030.

The Secretarial Audit Report confirms that the Company has complied with the applicable provisions of the Companies Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances.

The Secretarial Audit Report is annexed to this Report as **Annexure-II**.

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

The requisite details relating to the appointment of the Secretarial Auditor form part of the Notice convening the ensuing Annual General Meeting and are placed before the Members for their approval, wherever applicable.

23) Reporting of Fraud by Auditors:

There have been no instances of fraud reported by the Auditors u/s 143 (12) of the Companies Act, 2013 and the Rules framed thereunder either to the Company or to the Central Government during the year under review.

24) Listing with Stock Exchanges:

The equity shares of the Company are listed on the BSE Limited.

The Company has duly paid the applicable listing fees to BSE Limited.

25) Internal Control Systems and their Adequacy:

The Company has adequate system of internal control systems commensurate with the size, scale and nature of its business to safeguard and protect its assets from loss, unauthorized use or disposition.

All transactions are appropriately authorized, recorded and reported to the Management.

The Company maintains its books of account and prepares its financial statement in accordance with the applicable accounting standards and requirements of the Companies Act, 2013.

The Internal Auditor reviews and verifies the internal controls of the Company and monitors their effectiveness in accordance with the policies and procedures adopted by the Company.

The Company continues to maintain adequate systems and procedures commensurate with its size and nature of its business.

26) Maternity Benefits:

The Company is committed to upholding the rights and welfare of its women employees. During the year under review, the Company continued to comply with the provisions of the Maternity Benefit Act, 1961, as amended from time to time.

The Company provides maternity benefits to eligible women employees, including maternity leave, nursing breaks, and other necessary facilities, in accordance with the law.

The Company also strives to provide a conducive and inclusive workplace environment that respects the health, safety, and dignity of women employees during and after maternity.

27) Meetings of Committees of the Board:

The Board has constituted necessary Committees pursuant to the provisions of Companies Act, 2013, the Rules made under the Listing Regulations.

During the year under review, the following Committees of the Board held meetings as indicated below:

Sr. No.	Committee	No. of Meetings held
1.	Audit Committee	6
2.	Stakeholder's Relationship Committee	2
3.	Nomination & Remuneration Committee	4

The details regarding the composition, terms of reference, attendance and proceedings of the respective Committees are provided in the Corporate Governance Report forming part of this Annual Report.

28) Composition of committee of Board of Directors:

During the year the composition of certain Committee of Board underwent changes.

As at the date of signing of this Report the composition of the Committees is as follows:

- **Audit Committee:**

  Suresh Shivanna Salian- Chairman

  Ananda Baban Ghungarde- Member

  Satyaprakash Pathak- Member

- **Nomination and Remuneration Committee:**

  Suresh Shivanna Salian- Chairman

  Ananda Baban Ghungarde- Member

  Anita Lancy Barboza- Member

- **Stakeholders Relationship Committee:**

  Ananda Baban Ghungarde- Chairman

  Suresh Shivanna Salian- Member

  Lancy Barboza- Member

- **Corporate Social Responsibility Committee:**

  Rajendraprasad Bhagirthi Tiwari- Chairman

  Ananda Baban Ghungarde- Member

  Satyaprakash Pathak- Member

29) Particulars of Employees:

The disclosures required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as **Annexure – III** and form an integral part of this Report.

Further, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits as set out in the Rule 5(2) and 5(3) of the aforesaid rules, is maintained and forms part of this Report.

However, in terms of first proviso to Section 136(1) of the Act, the Annual Report and Accounts being sent to the members and other persons entitled thereto, do not include the aforesaid information.

The said information is available for inspection by Members. Any Member interested in obtaining a copy thereof, may write to the Company Secretary at cs@flomicgroup.com

30) Whistle Blower:

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in conformation with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report concerns about unethical behaviour. This Policy is available on the Company's website www.flomicgroup.com.

31) Corporate Governance:

The Company has complied with the Corporate Governance requirements under the Companies Act, 2013 and the Listing Regulations.

A separate section on Corporate Governance, together with the requisite certificate from the Statutory Auditors confirming compliance with applicable Corporate Governance requirements, forms part of this Annual Report.

32) Share Capital:

During the year under review the Authorised Share Capital was **₹25,00,00,000** (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only).

The Issued, Subscribed and Paid-up Share Capital of the Company was ₹ 18,16,83,600/- (Rupees Eighteen Crores Sixteen Lakhs Eighty-Three Thousand and Six Hundred Only) divided into 1,81,68,360 (One Crore Eighty-One Lakhs Sixty-Eight Thousand Three Hundred and Sixty) Equity Shares of ₹ 10/- (Rupees Ten) each.

33) **Business Responsibility and Sustainability Report:**

Pursuant to applicable provisions of the Listing Regulations, the Business Responsibility and Sustainability Report (BRSR) is not applicable to the Company for the financial year 2025-26.

34) **Compliance with Secretarial Standards:**

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government pursuant to Section 118(10) of the Companies Act, 2013 during the Financial Year 2025-2026.

35) **Disclosure under Sexual Harassment of Women at Workplace Act, 2013:**

The Company has formulated and implemented a policy on prevention of sexual harassment at the workplace in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has put in place an appropriate mechanism for lodging and redressal of complaints and is committed to providing a workplace environment free from discrimination and harassment, including sexual harassment.

The following is a summary of sexual harassment complaints received and conclusively handled during the financial year 2025-26:

Particulars	No of Complaints
Number of complaints received	NIL
Number of complaints disposed of	NIL
Number of complaints pending as on end of the financial year	NIL

36) **Risk Management Policy:**

The Board has overall responsibility for overseeing the Company's risk management framework, processes and systems.

The Board has evaluated the risks that may arise from the external factors including economic conditions, regulatory developments, competition and other business related factors.

The Executive management has embedded risk management processes within the relevant business and support functions and appropriate measures are undertaken to mitigate the impact of identified risks.

The Independent Directors have expressed their satisfaction that the adequacy of the Company's risk management systems and processes.

37) **Equity Shares in the Suspense Account:**

During the year under review, and in accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the Listing Regulations, there were no shares transferred to suspense account.

38) **Flomic ESOP Scheme 2025 :**

During the year Company has applied to stock exchange for approval of the "Flomic ESOP Scheme 2025 "covering 12,71,785 shares. On 17th Nov 2025 company has received in Principle approval from stock exchange for the ESOP scheme. In perusal of that NRC in its meeting on 30th March 2026 has approved granting of 402,850 stock options to eligible employees.

39) **Inter se Transfer of Shares among Promoters:**

During the financial year under review, the Promoter of the Company transferred certain equity shares of the Company to Mr. Alan Barboza, who was subsequently categorized as a member of the Promoter Group. The aforesaid transfer was undertaken in accordance with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the SEBI (Prohibition of Insider Trading) Regulations, 2015. The requisite disclosures in respect of the aforesaid transaction was duly made to the Stock Exchange(s) within the prescribed timelines.

40) **Acknowledgement:**

Your Directors wish to place on record their sincere appreciation for the continued support and cooperation extended by the Company's customers, commercial banks, financial institutions, creditors and other stakeholders.

The Directors also place on record their appreciation of the contribution and commitment of the employees of the Company during the year under review.

For And on Behalf of The Board of Directors
Flomic Global Logistics Limited

Sd/-	**Sd/-**
Lancy Barboza **Managing Director** **DIN: 01444911**	**Satyaprakash Pathak** **Director** **DIN: 00884844**

Place: Mumbai
Date: 12th August, 2026

Annexure I to Director Report

MANAGEMENT DISCUSSION & ANALYSIS

Forward-Looking Statement

Certain statements in this Management Discussion and Analysis describing the Company's objectives, expectations, estimates, projections and outlook may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various risks and uncertainties including changes in economic conditions, government regulations, geopolitical developments, competitive pressures and other factors beyond the Company's control.

1. GLOBAL ECONOMIC OVERVIEW

1.1 Macroeconomic Landscape

The global economy demonstrated moderate resilience through FY2025–26, navigating a complex backdrop of evolving trade policies, geopolitical realignments, and divergent monetary policy trajectories across major economies. Despite persistent headwinds—most notably the cascading effects of elevated US tariff regimes and lingering geopolitical uncertainty in Eastern Europe and West Asia—the world economy maintained a measured expansion trajectory.

The International Monetary Fund (IMF), in its World Economic Outlook Update, revised global growth upward to 3.0% for 2025 and 3.1% for 2026, citing stronger-than-expected front-loading of trade activity in anticipation of higher tariffs, improvement in financial conditions, a weaker US dollar, and fiscal expansion in select major jurisdictions. The IMF noted that the global economy has shown resilience to trade policy shocks, partly because these shocks materialised on a smaller scale than initially feared, though the drag from shifting trade policies is becoming visible in more recent data.

1.2 Key Global Growth Indicators (2025–26)

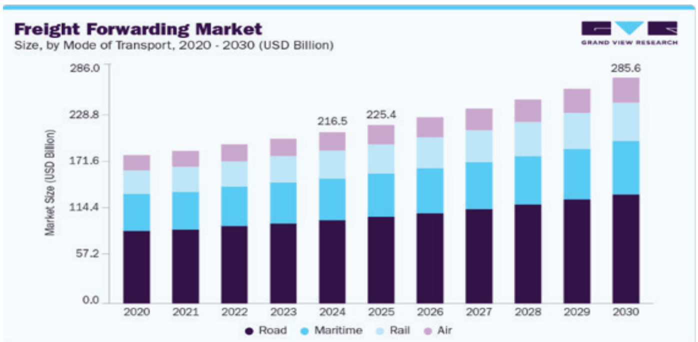
Economy / Region	Growth (2025)	Growth (2026)
Global	3.0%	3.1%
United States	1.9%	2.3%
China	4.8%	4.4%
Euro Zone	1.3%	1.1%
Emerging Markets & Dev. Economies	4.1%	3.9%
India	6.6%	6.5%

Source: IMF World Economic Outlook, April 2026. 2025 figures are IMF estimates; 2026 figures are IMF projections. India is on a fiscal-year basis (FY2025/26 and FY2026/27).

1.3 Global Trade & Freight Market Dynamics

Global freight markets experienced significant volatility during FY2025–26. Sea freight rates, which had moderated from post-pandemic highs, remained elevated due to continued disruptions in the Red Sea corridor, necessitating rerouting via the Cape of Good Hope and adding 10–14 days to critical Asia–Europe lanes. Container shortages persisted at key transhipment hubs, creating both pricing opportunities and operational challenges for freight forwarders globally.

The global logistics market is estimated at ~USD 10–12 trillion, encompassing transportation, warehousing, and integrated supply chain services. Within this, the global freight forwarding market—representing a specialised segment focused on air and sea cargo movement—is estimated at ~USD 220–230 billion in 2025 and is projected to grow at a ~4.5%–5% CAGR through 2030.



Asia Pacific remained the dominant regional engine, accounting to over 30% revenue share of the global freight forwarding market in 2024, with India emerging as the fastest-growing freight forwarding economy within the region. The 'China-plus-one' supply chain strategy continued to drive incremental cargo volumes toward India, benefiting Indian logistics intermediaries.

Source: IMF World Economic Outlook (October 2025 & July 2025 Update); Grand View Research – Freight Forwarding Market (2025); https://www.imf.org | https://www.grandviewresearch.com/press-release/global-freight-forwarding-market

2. INDIAN ECONOMIC OVERVIEW

2.1 Growth Performance & Trajectory

India's economic narrative in FY2025–26 has been defined by sustained domestic momentum and emerging export competitiveness. The Reserve Bank of India has projected GDP growth of 6.5% for FY2025–26 and 6.6% for FY2026–27, reflecting resilience in domestic demand despite global uncertainties.

India also achieved a landmark milestone in 2025, becoming the world's fourth-largest economy, with projections for USD 7.3 trillion GDP by 2030.

2.2 India's Trade & Export Performance

India's merchandise and services exports for the eleven-month period April–February FY2025–26 reached approximately USD 790.86 billion on cumulative basis, marking a 5.79% increase over the corresponding period of the prior year (Ministry of Commerce & Industry, March 2026). Merchandise exports during April–February FY26 stood at USD 400-403, while non-petroleum exports rose ~350–355 billion, up ~5%. Services exports were the standout performer, reaching USD 387.93 billion—up significantly from USD 351.93 billion—yielding a services trade surplus of ~USD 200 billion.

Key merchandise export sectors outperforming in FY26 include engineering goods (top exported category at ~USD 116 billion), electronics (rising to India's third-largest export category; exceeded INR 1 lakh crore in the early part of FY26, reflecting strong double-digit growth), pharmaceuticals (India ranked ~11th–13th by value or among the top global exporters of pharmaceuticals by volume), and textiles & apparel (USD ~37-38 billion in FY25 with stable growth trends continuing in FY26). These high-growth export verticals are directly cargo-generative for freight forwarders such as Flomic.

2.3 Policy Enablers

The Government of India has significantly strengthened its policy framework for trade and logistics in recent years. The National Logistics Policy (NLP), PM GatiShakti masterplan, and the dedicated freight corridor (DFC) network are expected to drive structural improvements in logistics efficiency, including reduction in transit times and costs. PM GatiShakti is trimming corridor transit times by 12–15%, while DFCs have improved rail freight transit predictability significantly.

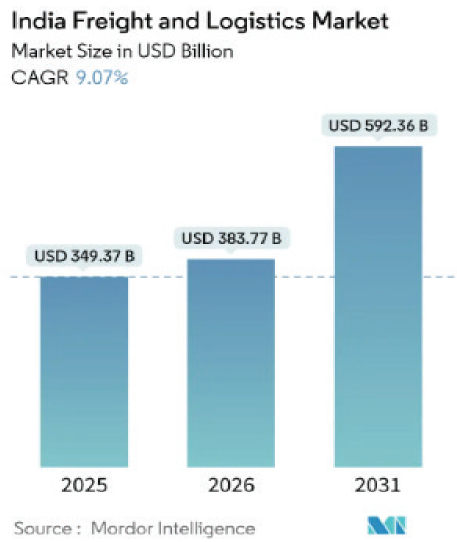
The Export Promotion Mission (EPM), approved with a budgetary outlay of approximately INR 25,000 crore for FY26–FY31, further reinforces the export ecosystem through two pillars—Niryat Protsahan (trade finance) and Niryat Disha (logistics, warehousing, and market access)—directly benefiting logistics companies serving exporters. GST implementation and rationalisation have improved supply chain efficiency and formalisation. India's logistics cost has historically been estimated at approximately 13–14% of GDP, which remains higher than several global benchmarks. However, ongoing investments in infrastructure, multimodal connectivity, digitisation, and policy initiatives such as the National Logistics Policy (NLP) and PM GatiShakti are expected to improve supply chain efficiency and reduce logistics costs over the medium term. These structural reforms are aimed at enhancing connectivity, reducing transit times, improving asset utilisation and strengthening the overall competitiveness of India's logistics ecosystem. The resulting efficiency gains are expected to create significant growth opportunities for organised and technology-enabled logistics service providers.

Source: Ministry of Commerce & Industry, PIB (March 2026); RBI Monetary Policy Committee Report (Dec 2025); IMF Article IV Consultation India (Nov 2025); https://www.ibef.org | https://www.pib.gov.in | https://www.commerce.gov.in

3. INDUSTRY OVERVIEW

3.1 Indian Logistics & Freight Forwarding Market

The Indian logistics market is estimated at ~USD 345–350 billion, indicating significant headroom for growth, formalisation, and efficiency improvements. India's logistics sector, including freight forwarding, is expected to outpace global averages, reflecting structural growth tailwinds and supply chain realignment. The Indian freight forwarding market, while relatively smaller at ~USD 13–14 billion, is expected to grow at a faster pace of ~5.5%–6.5% CAGR, supported by expanding trade volumes and increasing integration into global supply chains. This differential growth trajectory positions India as one of the most attractive logistics markets globally, particularly in value-added segments such as freight forwarding (Source: Mordor Intelligence, 2026). This growth is powered by the convergence of rising e-commerce penetration, manufacturing realignment under Production-Linked Incentive (PLI) schemes, an expanding export base, government infrastructure investment, and digital adoption across supply chains.



Within this broader ecosystem, the India Freight Forwarding market specifically is valued at approximately USD 13.57 billion in FY2025 and is projected to grow to USD 21.06 billion by FY2033, at a CAGR of 5.65% (Markets and Data, July 2025). IMARC Group projects a CAGR of 6.40% during 2025–2033, reaching USD 20.69 billion—reflecting the premium on value-added, multimodal, and technology-driven freight forwarding services that sophisticated operators like Flomic are best positioned to capture.

3.2 Segment-wise Outlook

Freight Mode	2025 Market Share	CAGR (2026–2031)	Key Drivers
Sea / Inland Waterways	~50–55%	~8%	Container trade, project cargo, break bulk
Air Freight Forwarding	~15%	10.06%	Pharma, electronics, e-commerce
Road Freight	69.97% (tonnage)	~9%	Last-mile, domestic logistics
Warehousing (Non-Temp)	91.30% capacity	~9%	E-commerce, 3PL growth
Warehousing (Temp-Control)	~8.70% capacity	10.23%	Pharma, food, cold chain

Source:Industry estimates based on latest available market studies and industry reports

3.3 Key Industry Trends

3.3.1 Digital Transformation & Technology Adoption

The Indian freight forwarding sector is undergoing a fundamental digital shift. AI-driven routing systems, real-time tracking platforms, cloud-based ERP solutions, and blockchain-enabled documentation are replacing traditional manual workflows. Digital freight booking platforms and automated customs clearance tools are improving throughput, reducing dwell time, and enhancing customer visibility across global shipment corridors.

3.3.2 E-Commerce & Cross-Border Trade

India's e-commerce market is expected to reach USD 200 billion by 2026 and USD 350 billion by 2030, generating a massive influx of high-frequency, low-volume international shipments. Cross-border e-commerce is creating entirely new logistics demands—including express customs processing, returns management, and direct-to-consumer fulfillment—for which specialised freight forwarders are uniquely positioned.

3.3.3 Manufacturing Export Boom & PLI Catalysis

Government PLI schemes across 14+ sectors—electronics, pharmaceuticals, auto components, textiles, specialty chemicals—are reshaping India's export cargo mix. Electronics alone saw 55% YoY growth in smartphone exports in H1 FY26. This broadening and deepening of India's export profile is directly volume-accretive for freight forwarders with air, sea, and multimodal capabilities.

3.3.4 Infrastructure Uplift

India's airport infrastructure handled over 4.1 million metric tonnes of air cargo in FY2024–25, reflecting strong growth in air freight movement and increasing demand for time-sensitive logistics solutions. The operationalisation of new greenfield airports, expansion of airport cargo infrastructure, continued development of the Dedicated Freight Corridor (DFC) network and progress under the Sagarmala programme are expected to improve multimodal connectivity, reduce transit times and enhance logistics efficiency across the country. These infrastructure investments are strengthening India's supply chain ecosystem and creating long-term growth opportunities for integrated logistics providers such as Flomic through improved cargo handling capacity, network reach and operational efficiency.

3.3.5 India as a 'China-Plus-One' Beneficiary

The global supply chain realignment driven by tariff geopolitics and geopolitical risk aversion has positioned India as a preferred manufacturing and export alternative. Incremental cargo flows from new manufacturing FDI in electronics, defence components, semiconductors, and engineering goods are generating secular logistics demand growth that is expected to persist over the medium-to-long term.

Source: Mordor Intelligence – India Freight and Logistics Market (Jan 2026); Markets and Data – India Freight Forwarding (Jul 2025); IMARC Group – India Freight Forwarding Market (2025); Nexdigm Freight Forwarding Industry Report (Apr 2026); https://www.mordorintelligence.com | https://www.marketsandata.com | https://www.nexdigm.com | https://www.mordorintelligence.com/industry-reports/india-freight-logistics-market

4. COMPANY OVERVIEW

4.1 Corporate Overview & Operations

Flomic Global Logistics Limited is a publicly listed, integrated logistics solutions provider headquartered in Mumbai, with over four decades of experience in international freight forwarding and supply chain management. The Company offers end-to-end logistics solutions across air, sea, and multimodal transportation, supported by a Pan-India network of 18 branches across key gateway ports and commercial hubs.

Flomic's operational footprint is further strengthened by a network of 30+ warehousing facilities (~13.8 lakh sq. ft.) across major logistics corridors, enabling efficient cargo handling and last-mile connectivity. The Company serves a diversified base of 5000+ active customers across industries including engineering goods, pharmaceuticals, textiles, and consumer products.

4.2 Business Model & Service Portfolio

Flomic's core business is centred on international freight forwarding (air, sea, and multimodal), complemented by integrated logistics and supply chain solutions. The Company's service portfolio includes customs clearance, warehousing and 3PL/4PL services, transportation, and specialised offerings such as break bulk and project cargo handling and exhibition logistics. Freight forwarding continues to remain the Company's primary revenue driver, supported by increasing contribution from value-added services such as warehousing and project logistics. Revenue is well diversified across export, import, and warehousing segments, reducing concentration risks and enhancing business stability. The Company operates an asset-light and scalable business model, supported by a strong repeat customer base and a global network of overseas partners. This integrated service capability positions Flomic as a reliable 'one-stop' logistics partner for Indian and global clients in an increasingly complex supply chain environment.

4.3 Operational Highlights FY2025–26

During FY2025–26, Flomic continued to strengthen its operational scale and customer reach across key logistics segments. The Company handled over 42,628 shipments during the year and added 720 new customers, taking its active customer base to more than 5,000 customers across diverse industries. The Company's network expanded across 18 branches and 30+ warehouses, supported by a warehousing footprint of approximately 13.8 lakh sq. ft. across key logistics corridors in India. These operational achievements reflect the strength of Flomic's integrated logistics platform, diversified customer base, and execution capabilities across freight forwarding, warehousing, transportation, and specialised logistics services.

4.4 Technology and Digital Transformation

Flomic's proprietary cloud-based ERP platform integrates freight forwarding, warehousing, transportation, customs, CRM, billing and financial accounting functions into a unified operating platform. The system enhances visibility, improves process efficiency, supports real-time decision-making and enables scalable growth without proportional increases in operating costs.

5. BUSINESS SEGMENTS & PERFORMANCE ANALYSIS

5.1 Revenue Segmentation – FY2025–26 Context

Flomic's business operates across five primary revenue streams, each aligned with a distinct leg of the international logistics value chain. The Company's segment composition reflects a freight-forwarding-led model supported by complementary logistics services of high-margin, high-volume air freight operations; dominant sea freight forwarding (import and export); and a rapidly expanding warehousing vertical that is generating strong contribution margins.

5.2 Segment Analysis

5.2.1 Air Freight (Export & Import)

Air freight forwarding—comprising Air Export, Air Import CCL, and the air component of the multimodal Import FWD segment—constitutes a critical revenue driver for Flomic. The global air freight market is experiencing strong secular growth, particularly in time-sensitive cargo categories (electronics, pharmaceuticals, perishables). India's air cargo throughput grew 14% in FY25 to 4.1 million metric tonnes, with freighters contributing 38% of throughput (Mordor Intelligence, 2026). Air freight forwarding is projected to grow at a 9–11% CAGR over 2026–2031—the fastest among all freight modes.

Flomic's air export segment generated INR 6,238 lakhs in FY25-26, with a 9.05% gross margin. The combined Air & Sea Import CCL and FWD Import segments contributed INR 15,496 lakhs in revenue with blended gross margins exceeding 30.17%. Supported by demand from high-value and time-sensitive cargo segments across key trade corridors such as India–US, India–Europe, and India–Gulf, Flomic's air freight volumes are expected to grow in FY26–27.

5.2.2 Sea Freight Forwarding (Export & Import)

Sea freight remains the largest volume segment for Flomic, with the Sea Export segment alone generating INR 13,918 lakhs in FY25-26. India's container export growth, driven by manufacturing PLI beneficiaries and China-plus-one trade diversification, underpins continued volume growth. The Company's multi-port presence—covering Mumbai (JNPT), Chennai, Mundra, Kolkata, Nhava Sheva, and other key ports—enables it to originate export cargo from the widest possible geographic catchment. Sea freight forwarding (sea and inland waterways) held a ~50–55% share of India's freight forwarding market in 2025, reflecting the mode's dominance in bulk, break-bulk, and containerised trade.

The FY26-27 environment presents both opportunity and challenge in sea freight. Capacity constraints and disruptions in certain global trade lanes have created pricing opportunities, as forwarders with established carrier relationships can secure allocations and command premiums. Flomic's long-standing relationships with global shipping lines and its membership in WCA and Prolog networks provide meaningful allocation leverage.

5.2.3 Warehousing & 3PL/4PL Services

Warehouse has generated INR 7521 Lakhs revenue in FY 25-26. This reflects the inherent value-capture potential of asset-based, recurring-revenue logistics services. The Company's 30+ warehousing facilities (~13.8 lakh sq. ft.) spanning major logistics corridors provide the geographic depth to serve leading FMCG, automotive, pharmaceutical, and industrial manufacturing clients seeking contract logistics solutions.

India's warehousing sector is undergoing a structural upgrade, driven by formalisation (GST-driven consolidation), e-commerce growth, and demand for Grade-A, technology-enabled facilities. Non-temperature-controlled warehousing dominates at ~85–90% capacity, but temperature-controlled is the fastest-growing at ~10–11% CAGR through 2031. Flomic's selective addition of temperature-controlled capabilities—particularly for pharma clients—represents a significant FY26 and beyond growth opportunity.

5.2.4 Break Bulk & Project Cargo

Break bulk and project cargo represent an emerging strategic priority for Flomic. Management has explicitly guided for increased volumes in these segments in FY26, backed by targeted senior staffing additions in sales and operations. Project cargo—encompassing heavy machinery, industrial equipment, and infrastructure components—is growing in India with accelerating public infrastructure investment under the National Infrastructure Pipeline. This segment is aligned with increasing infrastructure spending and industrial capex in India, offering a strong medium-term growth opportunity. This segment commands premium freight rates and higher service margins, making it a structurally attractive adjacency.

5.2.5 Exhibition & Event Logistics

Flomic's dedicated Events Logistics Office at CBD Belapur, Navi Mumbai, underscores the Company's specialisation in the high-complexity, time-critical exhibition and events logistics segment. India's MICE (Meetings, Incentives, Conferences, and Exhibitions) industry is recovering strongly post-pandemic, with trade shows, infrastructure expos, and B2B exhibitions creating recurring demand for specialised logistics services that few generalist forwarders can confidently execute.

Source: Mordor Intelligence – India Freight and Logistics Market (Jan 2026); https://www.mordorintelligence.com

6. FINANCIAL PERFORMANCE & RATIO ANALYSIS

6.1 Income Statement Summary (INR in Lakhs)

Particulars	FY2025-26	FY2024–25	YoY
Revenue from Operations	43,172.65	50,014.56	-13.68%
Total Income	43,307.18	50,329.94	-13.95%
Financial Costs	1,065.24	1,406.95	-24.29%
Depreciation & Amortisation	2,701.59	2,799.34	-3.49%
Profit Before Tax (PBT)	69.23	474.64	-85.41%
Tax	38.22	105.09	-63.63%
Profit After Tax (PAT)	31.01	369.55	-91.61%
Earnings Per Share – Basic (INR)	0.17	2.03	-91.63%

Revenue from operations stood at ₹43,172.65 lakhs in FY26 as compared to ₹50,014.56 lakhs in FY25, reflecting softer global freight demand and pricing pressures across select logistics segments. Despite the decline in revenue, the Company remained focused on operational discipline, cost optimization, customer retention, and strengthening margin-accretive business verticals.

Profit after tax (PAT) attributable to shareholders for FY26 and FY25 stood at ₹31.01 lakhs and ₹369.55 lakhs, respectively. The decline in profitability was primarily due to lower freight volumes, pricing pressures across select segments, and a challenging operating environment during the year

6.2 Segment-wise or Product Wise Performance

Business Segment	Turnover (in Rs. Lakhs)
Air Export	6,237.79
Air & Sea Import (CCL)	3,009.82
Air & Sea Import (FWD)	12,486.43
Sea Export	13,917.59
Warehousing Income	7,521.02
Total	**43,172.65**

6.3 Financial Ratios Analysis

Ratio	FY2025–26	FY2024–25	YoY Change
Current Ratio	1.08x	1.08x	-
Debt-Equity Ratio	1.82x	2.43x	-25.1%
Debt Service Coverage Ratio	X	0.16x	X
Return on Equity (ROE)	0.66%	8.19%	-753 Bps
Net Profit Ratio	0.07%	0.74%	-67 Bps
Trade Receivables Turnover	6.37x	6.73x	-0.36x
Trade Payable Turnover	13.9x	13.85x	-0.05x
Net Capital Turnover	X	13.01x	X
Return on Capital Employed (ROCE)	8.53%	12.01%	-348 Bps

Return on Equity (ROE), Net Profit Ratio and Return on Capital Employed (ROCE) declined during FY2025–26 primarily due to a significant reduction in profitability arising from lower freight volumes, pricing pressures and a challenging operating environment. The improvement in Debt-Equity Ratio was attributable to reduction in borrowings and improved capital structure management during the year.

6.4 Working Capital Efficiency

During FY26, the Company continued to strengthen its working capital profile through focused collection initiatives and tighter receivables management. Total receivables reduced from ₹6728 lakhs to ₹5296 lakhs, while receivables outstanding beyond 60 days declined by 43.2%. These initiatives improved cash flow quality, reduced capital tied up in working capital and enhanced overall capital efficiency. This remains an important focus area going forward.

7. OPPORTUNITIES & GROWTH DRIVERS

7.1 Structural Macro-Tailwinds

Flomic is well positioned to benefit from several structural growth drivers shaping India's logistics and supply chain ecosystem. The convergence of India's manufacturing growth supported by Production Linked Incentive (PLI) schemes, ongoing supply chain diversification initiatives, an expanding export base across sectors such as electronics, pharmaceuticals and engineering goods, and continued investments in logistics infrastructure is creating a favourable demand environment for organised and integrated logistics service providers over the medium term.

7.2 Key Growth Opportunities

The Indian logistics sector continues to benefit from multiple structural growth drivers, including rising manufacturing activity, increasing export volumes, expanding e-commerce penetration, and ongoing investments in logistics infrastructure. Government initiatives such as the Production Linked Incentive (PLI) schemes, National Logistics Policy, PM GatiShakti and Dedicated Freight Corridors are expected to enhance supply chain efficiency and support higher freight movement across the country.

Flomic is well positioned to benefit from these opportunities through its integrated logistics platform, diversified service offerings, pan-India network and strong global partnerships. The Company continues to focus on strengthening its presence in value-added segments such as warehousing, project logistics, break bulk cargo and specialised logistics solutions, which offer opportunities for improved margins and deeper customer engagement.

The growing trend of supply chain diversification and increasing participation of Indian manufacturers in global trade is expected to create sustained demand for freight forwarding and integrated logistics services. In addition, increasing adoption of technology, formalisation of the logistics sector and rising outsourcing of supply chain functions are expected to support long-term growth opportunities for organised logistics players.

7.3 E-Commerce & Digital Logistics

India's e-commerce market is expected to continue witnessing strong growth, supported by increasing internet penetration, digital adoption and rising consumer demand. The proliferation of D2C brands, cross-border marketplace sellers and platform-driven exports is creating new logistics requirements characterised by high shipment frequency, shorter delivery timelines and greater supply chain complexity. Flomic's air freight forwarding capabilities, customs brokerage expertise and pan-India network position the Company well to participate in this growing segment.

7.4 Infrastructure Dividend

The ongoing operationalisation of Dedicated Freight Corridors (DFCs), expansion of airport infrastructure, growth in multimodal logistics facilities and continued investments under programmes such as PM GatiShakti and Sagarmala are expected to improve logistics efficiency across the country. These initiatives are likely to reduce transit times, enhance connectivity and create new trade corridors, thereby expanding opportunities for integrated logistics service providers.

7.5 Strategic Partnerships & Network Expansion

Flomic's membership in international logistics networks such as WCA, JCTrans and Prolog provides access to a broad global partner ecosystem across multiple countries. These relationships strengthen the Company's ability to offer seamless logistics solutions across international trade corridors while enhancing service capabilities, operational flexibility and customer reach.

7.6 Warehousing & Integrated Logistics

The increasing formalisation of supply chains and growing demand for integrated logistics solutions continue to create significant opportunities in the warehousing and contract logistics segment. With a warehousing footprint of approximately 13.8 lakh sq. ft. across India, the Company is well positioned to support customers seeking end-to-end logistics solutions while increasing the contribution of value-added services within its overall business mix.

Source: Nexdigm – India Freight Forwarding Industry (April 2026); Markets and Data – India Freight Forwarding Market (Jul 2025); Ministry of Commerce, Export Promotion Mission Framework (FY2025–26); https://www.nexdigm.com | https://www.marketsandata.com

8. RISKS & CONCERNS

8.1 Risk Management Philosophy

Flomic operates in a dynamic, globally interconnected logistics environment where risk is both omnipresent and multi-dimensional. The Board of Directors views robust risk management not merely as a compliance imperative but as a strategic necessity for sustainable value creation. The Company's risk management framework is designed to identify, assess, monitor, and mitigate risks across financial, operational, regulatory, technological, and environmental dimensions. All key functions—operations, supply chain, finance, treasury, legal, and HR—are independently responsible for monitoring risks within their respective domains, with escalation to the Audit Committee and Board as warranted.

8.2 Risks

Risk Category	Description	Mitigation Approach
Freight Rate Volatility	Sudden correction in air or sea freight rates can compress revenue and margin on spot cargo	Long-term customer relationships, carrier partnerships, value-added services and pricing discipline
Global Trade & Geopolitical Risk	Trade restrictions, tariff measures, Red Sea disruptions and geopolitical events may affect cargo flows and freight demand	Diversified trade lanes, multimodal capabilities and network flexibility

Risk Category	Description	Mitigation Approach
Economic Slowdown	Lower global or domestic trade activity may reduce shipment volumes	Diversified customer base and sectoral diversification
Regulatory & Compliance Risk	Changes in customs, GST, IATA and other regulatory requirements may increase compliance obligations	Dedicated compliance processes and continuous regulatory monitoring
Technology & Cybersecurity	System outages, cyber threats or data breaches may disrupt operations	Cloud-based ERP, cybersecurity protocols and backup systems
Currency Fluctuation Risk	Exchange-rate volatility may impact margins and costs	Natural hedging and back-to-back pricing mechanisms
Competition Risk	Increased competition from multinational and technology-enabled logistics players	Service differentiation, customer relationships and integrated solutions
Talent Retention Risk	Attrition of experienced logistics professionals may affect execution capability	Employee development, succession planning and competitive compensation
Counterparty & Credit Risk	Delayed collections or defaults may impact cash flows	Credit assessment procedures and receivables monitoring
Fuel & Operating Cost Risk	Increases in fuel and operating costs may affect profitability	Pass-through pricing arrangements and cost-control initiatives

9. INTERNAL CONTROLS & RISK MANAGEMENT

9.1 Internal Control Framework

Flomic maintains a structured and responsive internal control system designed to safeguard its assets, ensure accuracy and reliability of financial records, promote operational efficiency, and secure compliance with applicable laws and regulations. The Company's internal control framework is aligned with the requirements of Section 177 of the Companies Act, 2013 and the corporate governance specifications of the SEBI Listing Regulations.

9.2 Audit Committee Oversight

An Audit Committee of the Board of Directors has been constituted in accordance with Section 177 of the Companies Act, 2013, comprising a majority of Independent Directors. The Committee exercises oversight on the integrity of financial statements, the adequacy of internal controls, the performance of the internal and statutory audit functions, and compliance with regulatory and ethical requirements. The Audit Committee meets at regular intervals—not less than four times annually—and reports to the full Board on control findings and recommended remediation actions.

9.3 Internal Audit Function

The Internal Audit function is managed by the finance and accounts department, with periodic review by the Audit Committee and management. Internal audit reports encompass an assessment of control effectiveness across operations, finance, billing, receivables, vendor management, warehousing, and statutory compliance. Findings are reviewed by the Audit Committee, and management responses and action timelines are tracked to closure. The Management believes that the internal control system is operating effectively and that the financial statements provide a true and fair view of the Company's operations.

9.4 Financial Reporting Controls

Financial statements are prepared in accordance with Indian Accounting Standards (IND AS) prescribed under the Companies Act, 2013. M/s. Doogar & Associates, Chartered Accountants, serve as Statutory Auditors. The Management confirms that it has been objective and prudent in making estimates and judgments relating to the Financial Statements, and that these statements provide a true and fair representation of the Company's operations.

9.5 Technology Controls

The Company's migration to a cloud-based ERP system has significantly strengthened automated financial and operational controls, including access controls, audit trails, automated reconciliations, and real-time reporting. These controls reduce the risk of manual errors, improve data integrity, and provide management with timely operational visibility. Continuous improvement of the ERP framework remains a focus area for FY26.

9.6 Compliance & Regulatory Framework

Flomic maintains a comprehensive compliance register covering customs regulations, IATA compliance requirements, SEBI listing obligations, Companies Act provisions, GST compliance, labour law adherence, and environmental norms. The Company Secretary & Compliance Officer—Mr. Abhay Shah—oversees regulatory compliance across all applicable statutes, including timely filings with BSE, ROC, SEBI, and other regulatory bodies. HD & Associates, Practicing Company Secretaries, serve as Secretarial Auditors, providing independent assurance on corporate governance and secretarial compliance.

10. HUMAN RESOURCES & INDUSTRIAL RELATIONS

At Flomic Global Logistics Limited, our employees are a key driver of the Company's success and long-term growth. Their commitment, expertise and dedication have enabled the Company to effectively navigate a dynamic business environment marked by economic volatility and evolving market conditions.

The logistics industry continues to require skilled professionals capable of managing increasingly complex supply chains and customer requirements. In this context, attracting, developing and retaining talent remains a strategic priority for the Company. Flomic continues to invest in employee training, skill enhancement, leadership development and performance-driven initiatives to strengthen organisational capabilities and support future growth.

The Company remains committed to fostering a positive and inclusive work environment that encourages collaboration, innovation and professional development. Through employee engagement, recognition and career growth opportunities, the Company seeks to maximise individual potential while aligning employee aspirations with organisational objectives.

11. INDUSTRIAL RELATIONS

Industrial relations at Flomic remained harmonious, cordial, and satisfactory throughout FY2025–26. There were no material labour disputes, strikes, or work stoppages during the year. The Company maintains an environment of mutual respect, transparent communication, and participative management that has consistently yielded stable employer-employee relations—an important operational risk mitigant in a service-centric business.

12. DIVERSITY & INCLUSION

Flomic is committed to building a diverse and inclusive workforce that reflects the geographic and cultural breadth of the markets it serves. The Company's multi-city, multi-region branch network inherently creates a diverse workforce. The Company is focused on creating equal opportunities for all employees, promoting gender diversity in professional and leadership roles, and fostering an environment in which every individual can realise their full potential.

13. SCOT ANALYSIS

13.1 Strengths

- **Direct Sales Model:** Flomic engages directly with exporters and importers, adding approximately 60 new customers every month. This direct-to-client approach yields better revenue quality, stronger relationships, and higher net margins compared to sub-agent models, and insulates the Company from intermediary margin leakage.
- **Established Global Agent Network:** Long-standing membership in WCA, JCTrans, and Prolog Network provides access to a trusted global logistics partner ecosystem spanning 150+ countries, enabling competitive pricing, co-loading opportunities, and service continuity on international trade lanes.

- **Deep Domain Expertise:** Four-plus decades of operations have endowed Flomic with unmatched knowledge of Indian customs processes, international trade regulations, and multimodal logistics management—a barrier that is difficult to replicate for newer entrants.

- **Technology-Enabled Operations:** Cloud-based ERP and cargo tracking systems enhance operational efficiency, customer service quality, and management oversight. The Company's digital infrastructure is a meaningful competitive differentiator relative to less-digitised regional operators.

- **Comprehensive Service Portfolio & Pan-India Network:** Air, sea, road, warehousing, 3PL, 4PL, break bulk, project cargo, and exhibition logistics—all under one roof—across 30 office locations covering every major Indian gateway port, providing a genuine 'One-Stop Gateway' proposition.

- **Customer Loyalty & Retention:** Strong customer relationships built on reliability, responsiveness, and trust create high switching costs and recurring revenue foundations.

13.2 Challenges

- **Margin Expansion Imperative:** Net profit margins at 0.07% reflect the capital-intensive, cost-competitive nature of freight forwarding. Expanding margins requires a disciplined shift toward higher-value services (warehousing, break bulk, project cargo) and operating leverage on the existing branch infrastructure.

- **Scalability Constraints:** Rapid demand spikes can stress operational bandwidth, staffing, and IT infrastructure. Investing ahead of demand in systems and people is essential to sustaining growth quality.

- **Regulatory Adaptability:** Navigating rapidly evolving customs regulations, GST amendments, IATA compliance changes, and international trade treaty modifications requires constant regulatory vigilance and agile operational adjustments.

13.3 Opportunities

- **E-Commerce & Cross-Border Trade Growth:** India's e-commerce market, targeting USD 200 billion by 2026, is generating an exponential increase in high-frequency, international freight forwarding demand.

- **Emerging Market Expansion:** Growing trade flows with Africa, Southeast Asia, and ASEAN markets offer new corridors and new customer segments for Flomic's international freight capabilities.

- **Break Bulk & Project Cargo Scaling:** India's National Infrastructure Pipeline, defence modernisation, and industrial capex investments are driving significant project cargo demand that rewards specialised, experienced forwarders.

- **Strategic Partnerships:** Alliance opportunities with complementary logistics providers—customs brokers, last-mile specialists, digital freight platforms—can extend service reach and enhance competitive positioning.

13.4 Threats

- **Competitive Intensity:** The Indian freight forwarding market is increasingly contested by tech-enabled startups (digital freight platforms), large MNC forwarders (DHL, Kuehne+Nagel, CEVA—which expanded to 70 facilities in 21 Indian cities in May 2025), and domestic full-service operators. Differentiation, service quality, and customer intimacy are critical defensive moats.

- **Geopolitical & Trade Policy Uncertainty:** Changes in trade policies, including tariff measures imposed by major economies such as the United States, together with Red Sea disruptions and broader geopolitical volatility, may impact global trade flows, supply chains and freight demand. Such developments can lead to route disruptions, increased logistics costs, shipment delays and uncertainty in customer demand, particularly in export-oriented sectors such as textiles, footwear, engineering goods and marine products.

- **Economic Cycle Risk:** While India's FY26 growth outlook is strong, a synchronised global slowdown could reduce trade volumes and put downward pressure on freight rates, impacting revenues.
- **Supply Chain Disruption Risk:** Natural disasters, pandemics, port congestion events, or carrier capacity withdrawals can cause sudden, material disruptions to logistics networks, requiring operational agility and contingency capabilities.

Source: Nexdigm Industry Analysis (Apr 2026); Markets and Data (Jul 2025)

14. BUSINESS OUTLOOK AND GROWTH OUTLOOK

14.1 Strategic Priorities

Flomic's growth strategy is centred on strengthening its position as an integrated, asset-light logistics solutions provider, with a continued focus on margin expansion and service diversification. The Company aims to progressively shift its revenue mix toward higher-margin segments such as warehousing, break bulk and project cargo, while sustaining growth in its core freight forwarding operations.

The Company is also focused on enhancing its digital capabilities to improve operational efficiency, customer experience and real-time shipment visibility. Increasing adoption of technology is expected to support scalability and strengthen client retention.

Additionally, Flomic will continue to expand its presence in high-growth logistics segments and deepen its engagement with export-oriented industries, supported by its direct customer acquisition model and expanding service capabilities.

14.2 Medium-Term Outlook

Over the medium term, Flomic aims to strengthen its position as a scalable and technology-enabled logistics platform with a diversified service portfolio across freight forwarding, warehousing and specialised logistics.

The Company is well positioned to benefit from structural tailwinds in the Indian logistics sector, including increasing export activity, supply chain diversification and ongoing efforts to improve logistics efficiency. These trends are expected to drive sustained demand for integrated logistics solutions and support long-term growth.

With its asset-light business model, diversified customer base, expanding warehousing footprint, strong global partner network and technology-enabled operations, Flomic believes it is well positioned to benefit from India's growing role in global supply chains and the long-term expansion of the logistics sector.

14.3 Sustainability & Responsible Business Practices

The Company remains committed to responsible business practices, operational efficiency, strong corporate governance and sustainable value creation. Continued investments in technology, process optimisation, resource efficiency and employee development are expected to support the Company's long-term sustainability objectives while creating enduring value for stakeholders.

Source: RBI Economic Report; Mordor Intelligence India Logistics Market Forecast (Jan 2026)

Analytical Ratios

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% Variance	Reasons for Variance
Current Ratio	Current Assets	Current Liabilities	1.08	1.08	0.07%	-
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.51	0.79	-36.42%	Decrease of debt liabilites from last year resulted in lower ratio.
Debt Service Coverage Ratio	Earnings for Debt Service	Debt Service	0.42	0.16	162.49%	Increase in earning and increase in repayment resulted into lower ratio.

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% Variance	Reasons for Variance
Return on Equity Ratio	Net Profits after Taxes	Avg Shareholder's Equity	0.66%	8.19%	-91.95%	Decrease in profit and increase in average shareholder's equity resulted in lower in Return on Equity.
Inventory Turnover Ratio	Revenue from Operations	Avg Inventory	NA	NA	NA	
Trade Receivables Turnover Ratio	Revenue from Operations	Avg. Trade Receivables	6.14	6.73	-8.72%	
Trade Payable Turnover Ratio	Total Purchases	Avg. Trade Payables	12.92	13.85	-6.78%	
Net Capital Turnover Ratio	Revenue from Operations	Working Capital*	13.39	13.01	2.90%	
Net Profit Ratio	Net Profit After Tax	Revenue from Operations	0.07%	0.74%	-90.28%	Decrease in profit and decrease in revenue resulted in lower ratio.
Return on Capital Employed	EBIT	Capital Employed	8.80%	12.01%	-26.73%	Decrease in profit and decrease in revenue resulted in lower ratio.

(*) Working capital shall be calculated as current asset minus current liabilities (excluding current maturities of long term debt, lease liabilities and interest accrued on borrowings)

For And on Behalf of The Board of Directors
Flomic Global Logistics Limited

Sd/-

Lancy Barboza
Managing Director
DIN: 01444911

Sd/-

Satyaprakash Pathak
Director
DIN: 00884844

Place: Mumbai
Date: 12th August, 2026

ANNEXURE II TO DIRECTOR REPORT

MR- 3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[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,
Flomic Global Logistics Limited,
205, Enterprise Centre, off Nehru Road ,
Beside Orchid Hotel, Vileparle (East) , Mumbai City,
Mumbai, Maharashtra, India 400099

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Flomic Global Logistics Limited having CIN: L51900MH1981PLC024340** (hereinafter called "The Company") for the financial year ended on 31st March, 2026 (the "Audit period"). Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the Company's corporate conduct and statutory compliances and expressing our opinion thereon.

We have issued this Report based on:

(i) our examination and verification of the books, papers, minute books, statutory registers, forms, returns and other records maintained by the Company and made available to us;

(ii) the compliance certificates and reports submitted by the management to the Board of Directors on a quarterly basis confirming compliance with the applicable laws, rules and regulations;

(iii) the representations, confirmations and explanations provided by the Company, its Directors, officers and authorised representatives during the course of our Secretarial Audit; and

(iv) the compliance-related actions undertaken by the Company after 31st March, 2026 but prior to the date of this Report, to the extent such actions were relevant for consideration and placed before the Board of Directors.

Based on the aforesaid verification, examination, representations and information made available to us, we hereby report that, in our opinion, during the audit period covering the financial year ended 31st March, 2026, the Company has generally complied with the applicable statutory provisions as listed hereinafter.

We further report that the Company has, in our opinion, adequate Board processes and compliance systems commensurate with its size and operations. Our examination was limited to the verification of the procedures on a test-check basis, and our observations are restricted to the matters specifically reported hereinafter.

We have examined the books, papers and minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026, to the extent applicable provisions of:

The Companies Act, 2013 ("The Act") and the rules made thereunder;

i) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;

ii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;

iii) The Foreign Exchange Management Act, 1999 ("FEMA") and the rules and regulations made thereunder to extent of Foreign Direct Investment and Overseas Direct Investment;

iv) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations");
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations");
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025.
- The Company has also maintained a Structured Digital Database ("SDD") pursuant to the requirements of regulation 3(5) and 3(6) of PIT Regulations.
- We are informed that, during the Audit period, there were no transactions undertaken by the Company which required compliance of the following Acts, Rules and Regulations:
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- The Securities and Exchange Board of India SEBI (Delisting of Equity Shares) Regulations, 2021; (Not Applicable to the Company during the audit period)
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the audit period).

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

I. Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India in respect of Board of Directors and General Meetings, respectively.

   During the year under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above.

   We further report that:

   The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

   Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

   We further report 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:

I. The Company has obtained Shareholder's approval at the 44th Annual General Meeting held on Wednesday, 24th September 2025 for the following matter:

   a. Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and the Independent Auditors thereon.

   b. To re- appoint a Director in place of Mr. Alan Lancy Barboza (DIN – 06981560), who retires by rotation and who being eligible, offers himself for reappointment.

c. Declaration of dividend at the rate of 1% i.e. Rs. 0.10/- per share for the Financial year ended 31st March, 2025;

d. Appointment of HD & Associates as Secretarial Auditor of the Company for a period of Five years commencing from the conclusion 45th Annual General Meeting upto the conclusion of 48th Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from FY2025-26 upto the FY2029-30.

e. Approval of the “Flomic Employee Stock Option Scheme, 2025” (Flomic ESOP Scheme, 2025)

II. The Company has obtained Shareholder’s approval at the Extra- Ordinary General Meeting held on Friday, 25th July, 2025 for the following matter:

a. Alteration of Articles of Association of the Company to include provisions for the issuance of shares under the Employee Stock Option Plan.

III. The Company has obtained Shareholder’s approval by way of Postal Ballot for the following matter:

a. Regularise the appointment of Mr. Anthony Paul Kennedy Chettiar (DIN: 07267611), as a Non-Executive Independent Director of the Company for the period of 5 Years.

We further report that, during the audit period, the Company has timely disclosed all material information to the Stock Exchanges and, other than the disclosures already made earlier, no events occurred that had a material bearing on the Company's affairs.

For HD and Associates
Company Secretaries

Sd/-
Hardik Darji
Practicing Company Secretary
Proprietor
ACS No. 47700 C. P. No.: 21073
FRN: S2018MH634200

Place : Mumbai
Date: 12th August, 2026
UDIN: A047700H001094889
Peer Review No: 2208/2022

*The members are requested to read this Report along with the letter of even date annexed hereto as “Annexure-A”. The Secretarial Audit Report of even date is to be read in conjunction with this letter.

Annexure A to the Secretarial Audit Report for the financial year ended 31st March, 2026

To,
The Members,
Flomic Global Logistics Limited,
205, Enterprise Centre, off Nehru Road ,
Beside Orchid Hotel, Vileparle (East), Mumbai City,
Mumbai, Maharashtra, India 400099

Our Secretarial Audit Report of even date is to be read in conjunction with this letter.

1. The Company's Management is responsible for the maintenance of secretarial records and for ensuring compliance with the provisions of the Companies Act, 2013 and other applicable laws, rules, regulations and standards. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.
3. We have considered compliance-related actions taken by the Company based on independent legal and professional opinions obtained by it, wherever applicable, as being in compliance with the relevant laws.
4. We have verified the secretarial records furnished to us on a test-check basis to ascertain whether the correct facts are reflected therein. We have also examined the compliance procedures followed by the Company. We believe that the audit processes and practices adopted by us provide a reasonable basis for our opinion.
5. We have not verified the correctness or appropriateness of the financial records and books of account of the Company.
6. We have obtained management representations, wherever considered necessary, regarding compliance with applicable laws, rules and regulations and the occurrence of significant events during the audit period.
7. Our Secretarial Audit Report is neither an assurance as to the future viability of the Company nor a certification of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For HD and Associates
Company Secretaries

Sd/-
Hardik Darji
Practicing Company Secretary
Proprietor
ACS No. 47700 C. P. No.: 21073
FRN: S2018MH634200

Place : Mumbai
Date: 12th August, 2026
UDIN: A047700H001094889
Peer Review No: 2208/2022

Annexure III To Director Report

Particulars of Employee

I. Ratio of the remuneration of each Director to the median remuneration of the Employees of the Flomic Global Logistics Limited for the Financial year 2025-26 and the percentage increase in remuneration of each Director and KMPs of the Company for the financial Year 2024-25:

Name Of Director/ KMP	Remuneration/ Sitting fees of Director/ KMP for financial year 2025-26 (in Lakh)	% increase in remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director to MRE for Financial Year 2025-26
Lancy Barboza (Managing Director Cum CEO)	125	Nil	26.21
Alan Barboza (Director)	93.75	Nil	19.65
Satyaprakash Satyanarayan Pathak (Non-Executive Director)	1.65	NA	NA
Anita Lancy Barboza (Non-Executive Non-Independent Director)	15.75	NA	NA
Ananda Ghungarde (Non-Executive Independent Director)	2.05	NA	NA
Suresh Salian (Non-Executive Independent Director)	2.00	NA	NA
Mr. Anthony Paul Kennedy Chettiar (Non-Executive Independent Director)	0.55	NA	NA
Rajendraprasad Bhagirthi Tiwari (Non-Executive Independent Director)	1.30	NA	NA
Abhay Shah (Company Secretary)	3.60	Nil	NA
Mr. Abhinandan Gupta (CFO)	49.53	Nil	NA

II. The percentage increase in the median remuneration of Employees of Flomic Global Logistics Limited in the financial year 2025-26: 3,515 (Increase)

III. Permanent employees on the rolls of Flomic Global Logistics Limited as on 31st March, 2026: 499

IV. Average percentage Increase made in the salaries of employees other than the managerial personnel in financial year i.e. 2025-26 as 2.62%. As regards, comparison of managerial remuneration of 2025-26 over 2024-25, details of the same are given in the above table at sr. no. I.

V. It is hereby affirmed that the remuneration paid during the year is as per the Nomination and Remuneration Policy of the Company.

For And on Behalf of The Board of Directors
Flomic Global Logistics Limited

Sd/-

Lancy Barboza
Managing Director
DIN: 01444911

Sd/-

Satyaprakash Pathak
Director
DIN: 00884844

Place: Mumbai
Date: 12th August, 2026

CORPORATE GOVERNANCE REPORT

The report on Corporate Governance is prepared for the financial year ended 31st March, 2026 on the compliance by the Company with the Corporate Governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'):

1. Company's Philosophy on Corporate Governance:

Company's philosophy on Corporate Governance is based on holistic approach not only towards its own growth but also towards maximization of benefits to the shareholders, employees, customers, government and also the general public at large. Transparency and accountability are the fundamental principles of sound Corporate Governance, which ensures that the organization is managed and monitored in a responsible manner for creating and sharing stakeholder's value.

The Corporate Governance framework ensures timely disclosure and share accurate information regarding the Company's financials and performance as well as its leadership and governance.

The Company is committed to good Corporate Governance and its adherence best practice at all times and its philosophy is based on five basic elements namely, Board's accountability, value creation, strategic-guidance, transparency and equitable treatment to all stakeholders.

Our corporate governance follows the guidelines established by the Board of the Company. These guidelines provide a structure within which directors and the Management can effectively pursue the Company's objectives for the benefit of its stakeholders.

2. Board of Directors

The Board is the highest authority for the governance and the custodian who pushes our businesses in the right direction and is responsible for the establishment of cultural, ethical, sustainable and accountable growth of the Company. The Board is constituted with a high level of integrated, knowledgeable and committed professionals. The Board provides strategic guidance and independent views to the Company's senior management while discharging its fiduciary responsibilities. The Board also provides direction and exercises appropriate control to ensure that the Company is managed in a manner that fulfils stakeholders' aspirations and societal expectations.

A. Composition of Director:

As on 31st March, 2026 the Company has Eight Directors comprising of Two Executive Directors, Four Non-Executive Independent Directors and Two Non-Executive Non-Independent Directors. The Composition of the Board is in conformity with Regulation 17 of the Listing Regulations read with Section 149 of the Companies Act, 2013 and other applicable regulatory requirements. There are no nominee directors representing any institution on the Board of the Company.

The Composition of the Board as on 31st March, 2026 is given herein below:

Composition of the Board as on 31st March, 2026			
Category	**Name of Directors**	**No. of Directors**	**% of total number of Directors**
Executive Director	Mr. Lancy Barboza - Chairman and Managing Director cum Chief Executive Officer	02	25%
	Mr. Alan Barboza - Executive Director		
Non-Executive Directors	Mr. Satyaprakash Pathak	06	75%
	Mrs. Anita Lancy Barboza		
	Mr. Suresh Salian		
	Mr. Rajendraprasad Bhagirthi Tiwari		
	Mr. Ananda Baban Ghungarde		
	Mr. Anthony Paul Kennedy Chettiar		
Total Number of Directors		**08**	**100.00%**

Note: During the year Mr. Aneish Kumaran Kumar (DIN: 08766256) resigned from the post of Non-Executive Independent Director with effect from closure of Business hours on Friday, 22nd August, 2025 and

Mr. Anthony Paul Kennedy Chettiar appointed as a Non-Executive Independent Director with effect from 14th November, 2025. Further, there are no material reasons for the resignation of Mr. Aneish Kumaran Kumar other than those mentioned in his resignation letter.

None of the Directors on the Board:

- Holds directorships in more than ten Public Limited Companies;
- Serves as Director or as an Independent Directors ("ID") in more than seven listed companies; and
- Is a member of more than ten committees and / or Chairman of more than five committees. Committees include Audit Committee & Stakeholders Relationship Committee as per Regulation 26(1)(b) of the SEBI Regulations. The necessary disclosures regarding committee positions have been made by the Directors.
- Further None of the Executive Directors serves as IDs in more than three listed companies

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Regulations read with Section 149(6) of the Companies Act, 2013 and rules framed there under. All the Independent Directors have confirmed that they met the criteria as mentioned under Regulation 16(1)(b) and Regulation 25 of the SEBI Regulations read with Section 149(6) of the Companies Act, 2013. Further, the Independent Directors have included their names in data bank of the Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with relevant rules.

The names and categories of the Directors on the Board, their number of Directorships and Committee Chairmanships / Memberships held by them in other Public Limited Companies as on 31st March, 2026 are given below. Other Directorships does not include Directorships, Committee Chairmanships / Memberships of Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

The Chairmanships / Memberships of Board Committees shall include Audit Committee and Stakeholder's Relationship Committee in Other Public Limited Companies.

Sr No	Name of the Director	Director Identification Number (DIN)	No. of Directorship in other Indian Public Limited Companies*	No. of Committee positions held as Chairman in other Public Companies**	No. of Committee positions held as Member in other Public Companies**	No. of Equity Shares of Flomic Global Limited held by the Director	Name of other Listed Entity and Category of Directorship
01	Mr. Lancy Barboza	01444911	--	--	--	84,02,490	--
02	Mrs. Anita Lancy Barboza	00881594	--	--	--	22,67,340	--
03	Mr. Satyaprakash Satyanarayan Pathak	00884844	--	--	--	12,234	--
04	Mr. Alan Barboza	06981560	--	--	--	2,00,000	--
05	Mr. Suresh Salian	09189069	01	01	--	1,724	HCKK Ventures Limited-Independent Director
06	Mr. Anthony Paul Kennedy Chettiar	07267611	--	--	--	--	--
07	Mr. Rajendraprasad Bhagirthi Tiwari	10042158	--	--	--	--	--

Sr No	Name of the Director	Director Identification Number (DIN)	No. of Directorship in other Indian Public Limited Companies*	No. of Committee positions held as Chairman in other Public Companies**	No. of Committee positions held as Member in other Public Companies**	No. of Equity Shares of Flomic Global Limited held by the Director	Name of other Listed Entity and Category of Directorship
08	Mr. Ananda Baban Ghungarde	10724097	--	--	--	--	--

*Regulatory Compliance Clarification: The restrictions on the number of directorships and Committee positions, as outlined in Regulation 26 of the SEBI Listing Regulations, do not apply to private limited companies, foreign companies, high-value debt-listed entities, or companies registered under Section 8 of the Companies Act, 2013. The disclosures provided are in full compliance with Regulation 26 of the Listing Regulations.

** ** In order to determine the limit of Committees, only the chairmanship/membership of the Audit Committee and the Stakeholders' Relationship Committee have been taken into consideration.

B. Board Meetings and Attendance of Directors:

The Board meets at regular intervals to discuss and decide on business policies and review the financial performance of the Company.

The Board of Directors met 6 times during the Financial Year 2025-26 and the gap between two meetings did not exceed 120 days. The necessary quorum was present for all the Board meetings. Board Meetings were held on 26th May, 2025, 12th August, 2025, 22nd August, 2025, 14th November, 2025, 28th January, 2026, 30th March, 2026.

The attendance of Directors at the Board Meeting held during the financial year ended 31st March, 2025 is given herein below:

Name of Director	Board Meetings		Attended Last AGM
	Held during their tenure	Attended	
Mr. Satyaprakash Satyanarayan Pathak	06	06	Yes
Mr. Aniesh Kumaran Kumar	03	03	NA
Mr. Lancy Barboza	06	06	Yes
Mrs. Anita Lancy Barboza	06	06	Yes
Mr. Suresh Shivanna Salian	06	06	Yes
Mr. Alan Lancy Barboza	06	06	Yes
Mr. Anthonypaul Kennedy Chettiar	02	02	NA
Mr. Ananda Baban Ghungarde	06	06	Yes

C. Inter-se relationship of Directors:

Mrs. Anita Lancy Barboza, Non-Executive - Non-Independent Director is a wife of Mr. Lancy Barboza, Managing Director cum Chief Executive Officer of the Company. Mr. Alan Lancy Barboza, Director is son of Mrs. Anita Lancy Barboza, Non-Executive - Non-Independent Director and Mr. Lancy Barboza, Managing Director cum Chief Executive Officer of the Company.

Except this none of the Director of the Company is related to any other Director on the Board.

D. Independent Directors:

The Independent Directors are the Board members who are required to meet baseline definition and criteria on 'independence' as set out in Regulation 16 of the SEBI Listing Regulations, Section 149(6) of the Act, read with rules and Schedule IV thereto and other applicable regulations. In terms of Regulation 25(8) of the Company have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties.

Formal letters of appointment have been issued to the Independent Directors. The terms and conditions of their appointment are disclosed on the Company's website https://flomicgroup.com/

E. Meeting of Independent Directors:

In compliance with Section 149 of the Companies Act, 2013, and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of Flomic Global Logistics Limited hold exclusive meetings without the presence of Non-Independent Directors or Management Personnel, except for the Company Secretary, who facilitates the proceedings.

F. Familiarisation Programme for Directors:

The details of programme for familiarisation of Independent Directors with the Company are available on the website of the Company at the following link https://flomicgroup.com/

G. Independent Directors confirmation by the Board:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. During the year Mr. Aneish Kumaran Kumar resigned from the post of Non-Executive Independent Director with effect from closure of Business hours on Friday, 22nd August, 2025 and Mr. Anthony Paul Kennedy Chettiar appointed as a Non-Executive Independent Director with effect from 14th November, 2025. Further, there are no material reasons for the resignation of Mr. Aneish Kumaran Kumar other than those mentioned in his resignation letter. The Board is of the opinion that all of the Independent Directors are free from any relationship or circumstances that could affect, or appear to affect, their independent judgement and they continued to demonstrate these characteristics during 2025-26.

H. Skills / expertise competencies of the Board of Directors:

The following is the list of core skills / competencies identified by the Board as required in the context of the Company's business and that the said skills are available within the Board Members:

1. **Business Leadership:** Extensive leadership experience at a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Demonstrated strengths in developing talent, planning succession, and driving change and long-term growth.

2. **Financial Expertise:** Knowledge and skills in accounting, finance, treasury management, tax and financial management of large corporations with understanding of capital allocation, funding and financial reporting processes.

3. **Risk Management:** Ability to understand and assess the key risks to the organization, legal compliances and ensure that appropriate policies and procedures are in place to effectively manage risk.

4. **Corporate Governance and ESG:** Experience in implementing good corporate governance practices, reviewing compliance and governance practices for a sustainable growth of the Company and protecting stakeholders interest.

5. **Industry and Sector Experience:** Knowledge and experience in the business sector to provide strategic guidance to the management in fast changing environment.

6. **Information Technology:** Significant background in technology, resulting in knowledge of how to anticipate technological trends, generate disruptive innovation, and extend or create new business models.

In the table below, the specific areas of focus or expertise of individual directors have been highlighted.

Name of Director	Areas of Skills/ Expertise					
	Business Leadership	Financial Expertise	Risk Management	Corporate Governance and ESG	Industry and Sector Experience	Information Technology
Mr. Lancy Barboza	✓	✓	✓	✓	✓	✓
Mrs. Anita Lancy Barboza	✓	✓	✓	✓	✓	✓
Mr. Satyaprakash Satyanarayan Pathak	✓	✓	✓	✓	✓	✓
Mr. Alan Barboza	✓	✓	✓	✓	✓	✓
Mr. Suresh Salian	✓	✓	✓	✓	✓	✓
Mr. Anthony Paul Kennedy Chettiar		✓	✓	✓	✓	✓
Mr. Rajendraprasad Bhagirthi Tiwari	✓	✓	✓	✓	✓	✓
Mr. Ananda Baban Ghungarde	✓	✓	✓	✓	✓	✓

I. Appointment / Re-appointment of Director:

Mr. Satyaprakash Pathak, a Non-Executive Non Independent Director liable to retire by rotation, has expressed his willingness to seek re-appointment at the upcoming Annual General Meeting (AGM) of the Company. His re-appointment is subject to shareholder approval.

All relevant details regarding Directors seeking appointment or re-appointment, as required under Regulation 36(3) of the SEBI Listing Regulations, the Companies Act, 2013, and applicable Secretarial Standards (SS-2), are comprehensively provided in the AGM Notice.

J. Role of Non-Executive / Independent Directors:

Non-Executive / Independent Directors play a key role in the decision-making process of the Board and in shaping various strategic initiatives of the Company. These Directors are committed to act in what they believe to be in the best interests of the Company and its stakeholders. These Directors are professionals, with expertise and experience in general corporate management, corporate laws, finance and other allied fields. This wide knowledge of their respective fields of expertise and best-in-class boardroom practices helps foster varied, unbiased, independent and experienced perspective. The Company benefits immensely from their inputs in achieving its strategic direction.

An Independent Director is the Chairman of the Audit Committee, the Nomination & Remuneration Committee and of the Stakeholders Relationship Committee.

K. Board Evaluation:

The criteria for performance evaluation are determined by the Nomination and Remuneration Committee. The performance evaluations cover the areas relevant to the functioning for Independent Directors such as preparation, participation, conduct and effectiveness.

The performance evaluation of the Chairman, Independent Directors, Executive Directors and Board as a whole was done by the entire Board of Directors and in the evaluation, the respective Directors who was subject to evaluation, did not participated.

3. Statutory Board Committees:

The Board of Directors have reconstituted Committees of the Board w.e.f. 14th August, 2025.

A. <u>Audit Committee:</u>

i. Constitution of Committee

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI Regulations read with Section 177 of the Companies Act, 2013.

ii. Composition and Attendance of the members of the Audit Committee:

The Composition of the Audit Committee and details of meetings attended by its members during the year is as under:

Name	Designation	No of Meetings Held during their tenure	No of Meetings Attended
Mr. Suresh Shivanna Salian	Chairman	06	06
Mr. Ananda Baban Ghungarde	Member	06	06
Mr. Satyaprakash Satyanarayan Pathak	Member	06	06

The Audit Committee met 05 times during the Financial Year 2025-26. The necessary quorum was present for all the Meetings. Audit Committee Meetings were held on on 26th May, 2025, 12th August, 2025, 22nd August, 2025, 14th November, 2025, 28th January, 2026 and 30th March, 2026.

The Meetings of the Audit Committee are usually attended by the Chief Financial Officer, the Company Secretary and occasionally by a representative of Internal Auditor and Statutory Auditor.

The Chairman of the Audit Committee, Mr. Suresh Shivanna Salian was present at the 44th Annual General Meeting of the Company held on 24th September, 2025.

iii. Terms of reference:

The terms of reference of the Audit Committee are aligned with the terms of reference provided under section 177(4) of the Companies Act, 2013 and Part C of Schedule II of the Listing Regulations.

B. Nomination & Remuneration Committee

i. Terms of reference:

The terms of reference of the NRC are aligned with the terms of reference provided under section 178 of the Companies Act, 2013 and Para A of Part D of Schedule II of the Listing Regulations.

ii. Composition and Attendance of the members of the Nomination and Remuneration Committee:

The Composition of the Nomination and Remuneration Committee and details of meetings attended by its members during the year is as under:

Name	Designation	No of Meetings Held during their tenure	No of Meetings Attended
Mr. Suresh Shivanna Salian	Chairman	04	04
Mr. Ananda Baban Ghungarde	Member	04	04
Mrs. Anita Lancy Barboza	Member	04	04

The Chairman of the Nomination & Remuneration Committee, Mr. Suresh Shivanna Salian was present at the 44th Annual General Meeting of the Company held on 24th September, 2025.

The terms of reference of the NRC are aligned with the terms of reference provided under section 178 of the Companies Act, 2013 and Para A of Part D of Schedule II of the Listing Regulations.

iii. Performance evaluation Criteria for Independent Directors

Performance Evaluation of all Directors (Including Independent Directors) is undertaken on the basis of a structured questionnaire.

C. Stakeholder Relationship Committee

i. Constitution of Committee, Meetings held and attendance

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of the SEBI Regulations read with Section 178 of the Companies Act, 2013.

ii. Composition and Attendance of the members of the Stakeholders' Relationship Committee:

The Composition of the Stakeholders' Relationship Committee and details of Meetings attended by its members during the year is as under:

Name	Designation	No of Meetings Held during their tenure	No of Meetings Attended
Mr. Ananda Baban Ghungarde	Chairman	02	02
Mr. Suresh Shivanna Salian	Member	02	02
Mr. Lancy Barboza	Member	02	02

The Stakeholders' Relationship Committee duly met in the Financial Year 2025-26. The necessary quorum was present for all the Meetings.

The Chairman of the Stakeholder Relationship Committee, Mr. Ananda Baban Ghungarde was present at the 44th Annual General Meeting of the Company held on 24th September, 2025.

iii. Terms of reference

The terms of reference of the SRC are aligned with the terms of reference provided under section 178 of the Companies Act, 2013 and Para B of Part D of Schedule II of the Listing Regulations.

iv. Stakeholders Grievance Redressal

During the year under review no compliant were received by the Company. There was no outstanding complaint as on 31st March, 2026. No requests for transfer and for dematerialization were pending for approval as on 31st March, 2026.

The Registrar and Share Transfer Agents (RTA), M/s. Adroit Corporate Services Pvt. Ltd attends to all grievances of shareholders received directly or through SEBI, Stock Exchanges or the Ministry of Corporate Affairs. Most of the grievances /correspondences are attended within a period of 7 days from the date of receipt of such grievances.

The Company maintains continuous interaction with the RTA and takes proactive steps and actions for resolving shareholder complaints / queries.

v. Compliance Officer

Mr. Abhay Milan Shah

Company Secretary & Compliance Officer

205, Enterprise Centre, Off Nehru Road, Beside Orchid Hotel, Vile Parle (East) Mumbai- 400099, Maharashtra, India.

Email id: cs@flomicgroup.com

vi. Investor Grievance Redressal

The status of investor complaints is monitored by the SRC periodically and reported to the Board.

The complaints received from the shareholders, regulators, stock exchanges are reviewed and they are expeditiously attended to by the Registrar and Share Transfer Agents.

D. Corporate Social Responsibility Committee:

i. Composition and Attendance of the members of the Corporate Social Responsibility:

The Composition of the Corporate Social Responsibility and details of Meetings attended by its members during the year is as under:

Name	Designation	No of Meetings Held during their tenure	No of Meetings Attended
Mr. Rajendraprasad Bhagirthi Tiwari	Chairman	01	01
Mr. Ananda Baban Ghungarde	Member	01	01
Mr. Satyaprakash Satyanarayan Pathak	Member	01	01

ii. **Terms of reference**

The terms of reference of the CSR Committee includes:

- formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act;
- recommend the amount of expenditure to be incurred on the CSR activities;
- monitor the CSR expenditure spent from time to time.
- In line with regulations during the year company has carried forwarded the excess expenditure of Rs 21 lacs incurred in year FY 24-25 for set off with future CSR liability

4. **General Body Meetings:**

A. **Details of the Annual General Meetings held during the preceding three years are given below:**

Year		Location	Date	Time	No of Special Resolutions passed
2023-24	42nd	Tunga International, Tribune 2 B 11, Midc Central Road, Andheri East, Behind Midc Post Office, Mumbai- 400093 and also through Video Conferencing And Other Audio-Visual Means (VC/OAVM).	15/09/2023	04.00 P.M.	03
2024-25	43rd	Tunga International, Tribune 2 B 11, Midc Central Road, Andheri East, Behind Midc Post Office, Mumbai- 400093 and also through Video Conferencing And Other Audio-Visual Means (VC/OAVM).	19/09/2024	04.00 P.M.	02
2025-26	44th	Through Video Conferencing And Other Audio-Visual Means (VC/OAVM).	24/09/2025	12:00 P.M.	01

5. **Remuneration to Director:**

The Company has no pecuniary relationship or transaction with its Non-Executive Directors other than payment of sitting fees to them, if any, for attending the Board and Committee Meetings.

The Company does not have an incentive plan, which is linked to performance and achievement of the Company's objectives.

The details of remuneration paid to the Executive Directors of the Company during the year ended 31st March, 2026 are given as under:

Name of Director	Salary p. a. (₹in Lakh)	Fixed Component – Contribution to Provident Fund (₹ in Lakh)	Bonus, Benefits & Other Allowances	Service Contract (Years)	Notice Period (Months)	Severance Fees (₹)
Mr. Lancy Barboza	125	-	-	-	-	-
Mr. Alan Barboza	93.75	-	-	-	-	-

The details of sitting fees paid to the Non-Executive Directors of the Company during the year ended 31st March, 2026 are given as under:

Name of the Director	Mr. Suresh Salian	Mr. Ananda Ghungarde	Mrs. Anita Barboza	Mr. Rajendraprasad Tiwari	Mr. Anthony Paul Kennedy Chettiar	Mr. Satyaprakash Pathak
Sitting fees (₹ in Lakh)	2.00	2.05	1.50	1.30	0.55	1.65

6. **Means of Communication:**

The Company recognizes the importance of two-way communication with shareholders, providing balanced reporting of its results and progress, and responding to questions and issues raised in a timely and consistent manner.

Shareholders seeking information may contact the Company directly throughout the year. They also have an opportunity to ask questions in person at the Annual General Meeting. Some of the modes of communication are mentioned below:

A. **Quarterly Results**

The approved & limited reviewed financial results are forthwith sent to the Stock Exchanges where the shares are listed and are displayed on the Company's website https://flomicgroup.com/ and are published in Active Times (English) and Mumbai Lakshadeep (Marathi), within forty-eight hours of approval thereof.

7. **Disclosures related to demat suspense account/ unclaimed suspense account:**

Not Applicable.

8. **Non-Compliance of any requirement of Corporate Governance Report of sub paras (2) to (10) of Schedule V of Listing Regulations, with reasons thereof shall be disclosed:**

The Company is fully compliant with all the requirements of Corporate Governance Report as stated in sub paras (2) to (10) of Schedule V of Listing Regulations.

9. **Particulars of Senior Management**

Sr No	Name of Senior Management and Functional Head	Designation
01	Mr. Abhay Shah	Company Secretary
02	Mr. Lancy Barboza	CEO
03	Mr. Abhinandan Gupta	CFO
04	Sham Parshuram Talashilkar	Dy General Manager - Custom Broking
05	Dattaraj Atmaram Sawant	Dy General Manager – Air Exports
06	Kitty Felix	Vice President - Exports
07	Harshada Manu Bangera	Sr. Manager - Head of Import Forwarding
08	Shashank Singhal	Sr Manager - Procurement
09	Nitin Narsing Potabatti	Sr Manager - Finance
10	Satish Jain	Sr Manager - Taxation & Audit
11	Purshottam H Yeshwante	Sr Manager - Credit Control
12	Philomena Pacheco	Asst General Manager - Corporate
13	Jayachandran Menon	Chief Operating Officer
14	Piyush Natvarlal Mehta	Sr Vice President - Sales

10. **General Shareholder Information:**

Annual General Meeting	Friday, 11th September, 2026 at 04:00P.M. (IST) and also through Video Conference / Other Audio-Visual Means
Financial Year	The financial year covers the period from April 01 of every year to March 31 of the next year
Registered Office	205, Enterprise Centre, Off Nehru Road, Beside Orchid Hotel, Vile Parle (East) Mumbai- 400099, Maharashtra, India.
Address for correspondence with the Company	205, Enterprise Centre, Off Nehru Road, Beside Orchid Hotel, Vile Parle (East) Mumbai- 400099, Maharashtra, India.
Dividend Payment Date	07th October, 2025
Name of stock exchange at which the Equity Shares of the Company are listed	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

Stock Code	Scrip Code: 504380 | ISIN: INE952M01019
Registrar & Share Transfer Agents	M/s. Adroit Corporate Services Pvt. Ltd 17/18/19/20 Jaferbhoy Ind Estate, 1st floor, Makwana Road, Marol, Andheri (E),Mumbai, Maharashtra, 400059
Share Transfer System	For administrative convenience and to facilitate speedy approvals, authority has been delegated to the Share Transfer Agents (RTA) to approve share transfers. Share transfers / transmissions approved by the RTA and/or the authorized executives are placed at the Board Meeting from time to time. In case of shares in electronic form, the transfers are processed by NSDL / CDSL through respective Depository Participants. In case of shares held in physical form, all transfers are completed within 15 days from the date of receipt of complete documents. As at 31st March, 2026 there were no Equity Shares pending for transfer. Also, there were no Demat requests pending as on 31st March, 2026. The Company obtains from a Company Secretary in Practice, half-yearly certificate of compliance with the share transfer and other formalities as required under Regulation 40 of the Listing Regulations and files a copy of the certificate with the Stock Exchanges.
Dematerialisation of shares	About 99.50% of the shares have been dematerialised as on 31st March, 2026. The equity shares of the Company are traded at BSE. The equity shares of the Company are permitted to be traded in dematerialised form only.
Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity	There are no outstanding GDRs/ADRs/Warrants or any convertible instruments.
Listing fees	Listing fees for the year 2025-26 has been paid to BSE where shares of the Company are listed.
In case the Securities are suspended from trading, the Directors report shall explain the reason thereof	Not applicable
Plant Location	The Company does not have any plant locations.
Credit Rating	Crisil BBB-/ Stable

11. Distribution of shareholding as on 31st March, 2026:

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholding
Upto 500	5,684	94.11	2,79,355	1.54
501 – 1000	148	2.45	1,11,837	0.62
1001 – 5000	146	2.41	30,38,240	1.66
5001 – 10000	14	0.23	1,02,939	0.57
10001 and above	48	0.80	1,73,70,405	95.61
Total	6040	100.00	1,81,68,360	100.00

Categories of Shareholders as on 31st March, 2026

Category	Number of shares	% of Shareholding
Promoters	1,25,70,447	69.19
Banks/MFs/FIs/NBFCs/Central Govt./State Govt./ Institution/IEPF	--	--
Private Bodies Corporate	18,541	0.10
Indian Public	19,78,607	10.89
NRIs/OCBs	15,08,661	8.30
Any Other	20,92,104	11.52
Total	**1,81,68,360**	**100.00**

12. Other Disclosures:

- All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulations during the financial year 2025-26 were undertaken in compliance with the aforesaid regulatory provisions;
- There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company;
- The register of contracts is placed before the Board/Audit Committee regularly.
- There has been no non- compliance by the Company on any matter related to capital markets. Hence, the question of penalties or strictures being imposed by SEBI or Stock Exchange or any other regulatory authority does not arise.
- The Company has not raised any funds through preferential allotment or qualified institutions placement.
- The Board of Directors confirm that they have accepted all the recommendations received from all its Committees.
- No securities of the Company have been suspended during the year.
- The Company has adopted Policy on Prevention of Sexual Harassment at Work Place as required by The Sexual Harassment of Women at the Workplace (Preservation, Prohibition & Redressal) Act, 2013. The Company has not received any complaints during the FY 2025-26.
- M/s. HD & Associates, Practicing Company Secretaries have conducted Secretarial Audit of the Company for the Financial Year 2025-26. The Secretarial Audit Report forms part of the Director's Report.
- A certificate has been received from M/s. HD & Associates, Practising Company Secretaries, that none of the Directors on the Board of the Company has 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 statutory authority.
- The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence as on 31st March, 2026 the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

- **During the year Company has applied to stock exchange for approval of the "Flomic ESOP Scheme 2025 " covering 12,71,785 shares. On 17th Nov 2025 company has received in Principle approval from stck exchange for the ESOP scheme .In perusal of that NRC has approved granting of 402,850 stock options to eligible employees during the year .**

A. Website

All the information and relevant policies to be provided under applicable regulatory requirements are available on the website of the Company https://flomicgroup.com/ in a user-friendly form.

B. Designated Email ID:

The Investors can register their grievances and complaints on the email id of the Company cs@flomicgroup.com. This email id is displayed on the Company's website https://flomicgroup.com/

C. Details of utilization of funds raised through preferential allotment or qualified institutional placement (QIP) as specified under regulation 32(7A):

This clause is not applicable to the Company as the Company has not raised any funds through preferential allotment and /or QIP.

D. SEBI Complaints Redressal System (SCORES)

SCORES is a system implemented by SEBI which enables investors to lodge their complaints electronically on the SEBI website. The investor complaints are processed in a centralized web-based complaints Redressal system. The salient features of this system are centralized database of all complaints, online uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

E. BSE Corporate Compliance & Listing Centre (BSE Listing Centre)

BSE Listing Centre is web-based application systems for enabling corporate to undertake electronic filing of various periodic compliance related filings like shareholding pattern, results, press releases, etc.

F. Compliance Certificate:

The Company has complied with the mandatory requirements as stipulated under the Listing Regulations. The Company has submitted the quarterly compliance report on corporate governance to the stock exchanges within the prescribed time limit.

HD And Associates, Practicing Company Secretaries, have certified that the Company has complied with the mandatory requirements as stipulated under the Listing Regulations as Annexure -A

HD And Associates, Practicing Company Secretaries, have certified that none of the Directors on the Board of the Company have been debarred or disqualified, from being appointed or continuing as Directors of Companies, by the Board / Ministry of Corporate Affairs or any such statutory authority as Annexure –B.

These certificates are annexed to the Corporate Governance Report and will be submitted to the stock exchanges and the Ministry of Corporate Affairs along with the Annual Report.

G. MD and CFO Certification:

Whole Time Director of the Company have issued a certificate in terms of Regulation 17(8) of the Listing Regulations, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. They also certify the accuracy of the quarterly financial results while placing results before the Board.

H. Code of Conduct:

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2025-26. Requisite declaration signed by Mr. Lancy Barboza, Managing Director to this effect is given below.

Compliance with the Code of Business Conduct and Ethics As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Flomic's Code of Business Conduct and Ethics for the year ended 31st March, 2026.

Copies of the aforementioned Codes have been put on the Company's website and can be accessed at https://flomicgroup.com/

I. Vigil Mechanism / Whistle Blower Policy for Directors and Employees:

The Company has established a Vigil Mechanism, which includes a Whistle Blower Policy, for its Directors and Employees, to provide a framework to facilitate responsible and secure reporting of concerns of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics.

J. Details of Subsidiary and Associate Companies:

The Company does not have any Subsidiary as on 31st March, 2026.

K. Policy Determining Material Subsidiaries and Related Party Transactions:

The Company has adopted the policy on determining material subsidiaries and Policy on dealing with related party transactions.

L. Disclosure on Material Related Party Transactions:

All material transactions entered into with related parties as defined under the Act and Regulation 23(1) of the SEBI (LODR) Regulations 2015 during the financial year 2025-26 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2025-26 having potential conflict with the interest of the Company at large.

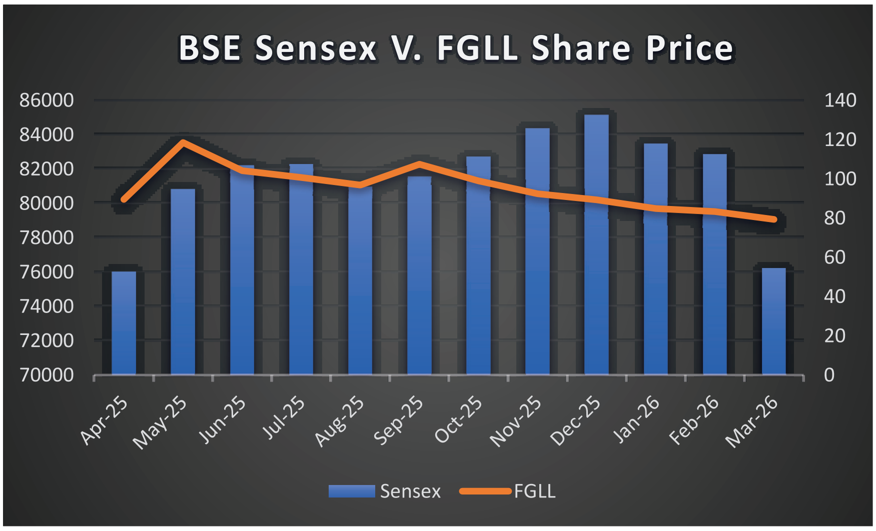
M. Compliance with Mandatory Requirements and adoption of Non-Mandatory Requirements:

The Company has complied with all mandatory requirements of the Listing Regulations. The Company has adopted the following non-mandatory requirements of Regulation 27(1) read with Part E of Schedule II of the Listing Regulations:

(a) Modified opinion(s) in audit report: The Company is in the regime of financial statements with modified audit opinion.

(b) Reporting of Internal Auditor: The Internal Auditor reports directly to the Audit Committee.

Performance of the stock in comparison to BSE Sensex:



N. Disclosures of compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2) (b) to (i) of the Listing Regulations:

Sr. No.	Particulars	Regulation	Compliance status Yes/No/N.A.	Compliance observed for following:
1	Board of Directors	17	Yes	• Board Composition • Meeting of Board of Directors • Review of compliance reports • Plans for orderly succession for appointments • Code of Conduct or all members of board of directors and senior management • Fees / compensation • Minimum information to be placed before the Board • Compliance Certificate • Risk Assessment & Management • Performance Evaluation of Independent Directors
2	Audit Committee	18	Yes	• Composition • Meeting of Audit Committee • Role of Audit Committee and review of information by the Committee
3	Nomination & Remuneration Committee	19	Yes	• Composition • Role of the Committee • Meeting of Nomination & Remuneration Committee • Role of Nomination & Remuneration Committee
4	Stakeholders Relationship Committee	20	Yes	• Composition • Role of the Committee • Meeting of Stakeholders Relationship Committee • Role of Stakeholders Relationship Committee
5	Risk Management Committee	21	NA	• The Company is not in the list of top 500 listed entities by market capitalization
6	Vigil Mechanism	22	Yes	• Formulation of Vigil Mechanism for Directors and employees • Direct access to Chairperson of Audit Committee
7	Related Party Transactions	23	Yes	• Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions • Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company • Review of transactions pursuant to aforesaid contract

Sr. No.	Particulars	Regulation	Compliance status Yes/No/N.A.	Compliance observed for following:
8	Corporate Governance requirements with respect to subsidiary of listed entity	24	NA	• The Company does not have any subsidiary
9	Obligations with respect to Independent Directors	25	Yes	• Maximum Directorship and Tenure • Meeting of Independent Directors • Familiarization of Independent Director
10	Obligations with respect to employees including senior management, key managerial persons, directors and promoters	26	Yes	• Memberships/Chairmanships in Committees • Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel • Disclosure of shareholding by Non-executive Directors • Disclosures by Senior Management about potential conflicts of interest • There is no agreement entered by the employees or KMP with regard to compensation or profit sharing in connection with dealings in the securities of Company
11	Other Corporate Governance requirements	27	Yes	• Compliance with discretionary requirements • Filing of quarterly compliance report on Corporate Governance

O. Annual Secretarial Compliance Report:

Pursuant to the SEBI circular no. CIR/CFD/ CMD1/27/2019 dated February 8, 2019, the Company has obtained an Annual Secretarial Compliance Report from M/s. HD & Associates (Membership No.: A47700), Practicing Company Secretary, confirming compliance of SEBI Regulations / Circulars / Guidelines issued thereunder and applicable to the Company. The management response to a qualification (if any) in the report has been provided in the Directors' Report.

Declaration Pursuant to Regulation 26(3) of the SEBI Regulations

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors.

I, Mr. Lancy Barboza as Managing Director of the Company, hereby confirm that, the Company has in respect of the year ended 31st March, 2026, received from the Senior Management and Board of Directors of the Company a declaration of compliance with the code of conduct as applicable to them.

For & on Behalf of the Board
For Flomic Global Logistics Limited

Sd/-
Lancy Barboza
(Managing Director)
DIN: 01444911

CEO/CFO COMPLIANCE CERTIFICATION

Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

I, Abhinandan Gupta, Chief Financial Officer do hereby certify to the Board that in respect to the Financial Year ended on 31st March, 2026.

1. We have reviewed the Financial Statements, read with the Cash Flow Statement of the Company and to the best of our knowledge and belief, we state that:

   a. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;

   b. 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.

2. 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.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Statutory Auditor and the Audit Committee, deficiencies in the design or operation 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.

4. We have indicated to the Statutory Auditor and the Audit Committee –

   a. significant changes in internal control over financial reporting during the year, if any;

   b. significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and

   c. 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.

Sd/-
Abhinandan Gupta
Chief Financial Officer

Annexure A

Certificate Regarding Compliance with the Conditions of Corporate Governance Requirements Under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Members of Flomic Global Logistics Limited

1. We HD and Associates, the Secretarial Auditor of Flomic Global Logistics Limited ("the Company") have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. The responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by The Institute of Company Secretaries of India (the "ICSI").
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representation provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C, D and E of Schedule V of the SEBI Listing Regulations during the year ended 31st March, 2026.
8. 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.

Restriction on Use

9. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for any event or circumstances occurring after the date of this certificate.

For HD and Associates
Company Secretaries

Sd/-
Hardik Darji
Practicing Company Secretary
Proprietor
ACS No. 47700 C. P. No.: 21073
FRN: S2018MH634200

Place : Mumbai
Date: 12th August, 2026
UDIN: A047700H001095505
Peer Review No: 2208/2022

Annexure B

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,
Flomic Global Logistics Limited
205, Enterprise Centre, Off Nehru Road,
Beside Orchid Hotel, Vile Parle (East), Mumbai- 400099

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Flomic Global Logistics Limited having CIN: L51900MH1981PLC024340 and having registered office situated at 205, Enterprise Centre, Off Nehru Road, Beside Orchid Hotel, Vile Parle (East), Mumbai- 400099 (hereinafter referred to as '**the Company**'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my 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, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 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. No.	Name of the Director	DIN	Date of appointment in Company
1.	Mr. Satyaprakash Satyanarayan Pathak	00884844	30/09/2013
2.	Mr. Lancy Barboza	01444911	14/02/2020
3.	Mrs. Anita Lancy Barboza	00881594	21/02/2020
4.	Mr. Suresh Shivanna Salian	09189069	31/05/2021
5.	Mr. Rajendraprasad Bhagirthi Tiwari	10042158	13/02/2023
6.	Mr. Alan Lancy Barboza	06981560	13/02/2023
7.	Mr. Ananda Baban Ghungarde	10724097	14/08/2024
8.	Mr. Anthony Paul Kennedy Chettiar	07267611	14/11/2025

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. My 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 HD and Associates
Company Secretaries

Sd/-
Hardik Darji
Practicing Company Secretary
Proprietor
ACS No. 47700 C. P. No.: 21073
FRN: S2018MH634200

Place : Mumbai
Date: 12th August, 2026
UDIN: A047700H001094922
Peer Review No: 2208/2022

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 45TH ANNUAL GENERAL MEETING OF THE MEMBERS OF FLOMIC GLOBAL LOGISTICS LIMITED WILL BE HELD ON FRIDAY, 11TH SEPTEMBER, 2026 AT 04:00 P.M. THROUGH VIDEO CONFERENCING AND OTHER AUDIO-VISUAL MEANS (VC/OAVM) TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

1. **To receive, consider and adopt the Audited Financial Statements for the Year Ended 31st March, 2026 along with notes thereon as on that date and the reports of board of directors and auditors thereon:**

   To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

   "RESOLVED THAT, the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the reports of Board and Auditors thereon be and hereby considered and adopted."

2. **To appoint a Director in place of Mr. Satyaprakash Pathak (DIN – 00884844), who retires by rotation and who being eligible, offers himself for reappointment**:

   To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Satyaprakash Pathak (DIN – 00884844) who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation."

   Special Business:

3. **Approval for payment of Guarantee Fee to Mr. Lancy Barboza, Managing Director:**

   To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("Act"), including Section 188 and other applicable provisions, if any, read with the rules made thereunder, Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, the Company's Policy on Related Party Transactions and the Articles of Association of the Company, and subject to such approvals, permissions, sanctions and conditions as may be necessary under applicable law, consent and approval of the Members of the Company be and is hereby accorded for payment of a guarantee fee of up to ₹50,00,000/- (Rupees Fifty Lakh only) per annum to Mr. Lancy Barboza, Managing Director of the Company, in consideration of the personal guarantee(s) furnished / to be furnished by him in connection with the credit facilities and borrowing arrangements of the Company, including the personal guarantee(s) contemplated under the financing arrangements with ICICI Bank Limited;

   RESOLVED FURTHER THAT the guarantee fee shall be separate from and in addition to the remuneration payable to Mr. Lancy Barboza in his capacity as Managing Director and shall accrue and be payable only for the period during which the relevant personal guarantee remains valid and effective and continues to support the Company's credit facilities / borrowings, subject to applicable law and the terms of the relevant financing and guarantee documentation;

   RESOLVED FURTHER THAT the actual amount of guarantee fee payable in any financial year shall not exceed ₹50,00,000/- (Rupees Fifty Lakh only) and shall be determined having regard to the period for which the relevant personal guarantee remains valid and effective and the terms approved by the Board;

   RESOLVED FURTHER THAT the arrangement approved pursuant to this resolution shall be implemented only after satisfaction of all applicable statutory, regulatory and contractual requirements and shall remain subject to the terms of the relevant financing arrangements, sanction letters and guarantee documents;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise and implement the detailed terms of the arrangement within the parameters approved herein, execute the relevant documents, make the requisite statutory and regulatory disclosures and filings and do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

4. Approval for payment of Guarantee Fee to Mrs. Anita Lancy Barboza, Non-Executive Non Independent Director:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("Act"), including Section 188 and other applicable provisions, if any, read with the rules made thereunder, Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, the Company's Policy on Related Party Transactions and the Articles of Association of the Company, and subject to such approvals, permissions, sanctions and conditions as may be necessary under applicable law, consent and approval of the Members of the Company be and is hereby accorded for payment of a guarantee fee of up to ₹50,00,000/- (Rupees Fifty Lakh only) per annum to Mrs. Anita Lancy Barboza, Non-Executive Non-Independent Director of the Company, in consideration of the personal guarantee(s) furnished / to be furnished by her in connection with the credit facilities and borrowing arrangements of the Company, including the personal guarantee(s) contemplated under the financing arrangements with ICICI Bank Limited;

RESOLVED FURTHER THAT the guarantee fee shall be separate from and in addition to the sitting fees payable to Mrs. Anita Lancy Barboza in her capacity as Non-Executive Non-Independent Director and shall accrue and be payable only for the period during which the relevant personal guarantee remains valid and effective and continues to support the Company's credit facilities / borrowings, subject to applicable law and the terms of the relevant financing and guarantee documentation;

RESOLVED FURTHER THAT the actual amount of guarantee fee payable in any financial year shall not exceed ₹50,00,000/- (Rupees Fifty Lakh only) and shall be determined having regard to the period for which the relevant personal guarantee remains valid and effective and the terms approved by the Board;

RESOLVED FURTHER THAT the arrangement approved pursuant to this resolution shall be implemented only after satisfaction of all applicable statutory, regulatory and contractual requirements and shall remain subject to the terms of the relevant financing arrangements, sanction letters and guarantee documents;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise and implement the detailed terms of the arrangement within the parameters approved herein, execute the relevant documents, make the requisite statutory and regulatory disclosures and filings and do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

By The Order of the Board of Directors
For Flomic Global Logistics Limited

Sd/-
Abhay Shah
Company Secretary cum Compliance Officer

Date: 12th August, 2026
Place: Mumbai

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013:

Item No. 03:

The Company has availed credit facilities and borrowing arrangements from ICICI Bank Limited and other lenders. As part of the security and contractual arrangements for the Company's borrowings, personal guarantee(s) have been furnished / are required to be furnished by Mr. Lancy Barboza, Managing Director of the Company.

The sanction documentation issued by ICICI Bank Limited in March 2025 records the requirement for personal guarantee(s) in connection with the Company's existing banking facilities.

Mr. Lancy Barboza has furnished / agreed to furnish personal guarantee(s) for the benefit of the Company in connection with its credit facilities and borrowing arrangements. In consideration of the obligations, risks and continuing financial exposure undertaken by him in furnishing such personal guarantee(s), the Company proposes to pay a guarantee fee of up to ₹50,00,000/- (Rupees Fifty Lakh only) per annum.

The proposed guarantee fee is separate from and in addition to the remuneration payable to Mr. Lancy Barboza in his capacity as Managing Director. The fee shall accrue only for the period during which the relevant personal guarantee remains valid and effective and continues to support the Company's credit facilities / borrowings.

The proposed arrangement has been considered by the Nomination and Remuneration Committee and the Audit Committee, and the Board of Directors has considered the recommendations / approval of the respective Committees and approved the proposal, subject to approval of the Members wherever required.

The Board has considered, inter alia, the nature and extent of the personal guarantee(s), the obligations and continuing financial exposure undertaken by Mr. Lancy Barboza, the benefit derived by the Company from such guarantee(s), and the commercial rationale for the proposed payment.

The proposed arrangement shall be implemented only to the extent permissible under applicable law and the terms and conditions of the relevant financing arrangements, sanction letters and guarantee documentation.

The actual amount payable in any financial year shall not exceed ₹50,00,000/- (Rupees Fifty Lakh only) and shall be determined having regard to the period for which the relevant personal guarantee remains valid and effective and the terms approved by the Board.

The Company proposes to seek approval of the Members by way of an Ordinary Resolution.

Disclosure pursuant to Section 102 of the Companies Act, 2013

Particulars	Details
Name of Related Party	Mr. Lancy Barboza
Designation	Managing Director
Nature of Relationship	Managing Director / Related Party
Nature of Transaction	Payment of guarantee fee for personal guarantee(s) furnished / to be furnished for the Company's borrowing arrangements
Maximum Amount	Up to ₹50,00,000/- per annum
Proposed Guarantee Fee	Up to ₹50,00,000/- per annum
Whether in addition to remuneration	Yes
Purpose of the Transaction	Consideration for personal guarantee(s) furnished / to be furnished for the Company's credit facilities / borrowings
Tenure / Period	During the period for which the relevant personal guarantee remains valid and effective
Source of Funds	Internal accruals / available funds of the Company
Nature of benefit to the Company	Support / facilitation of the Company's credit facilities and borrowing arrangements
Materiality under Regulation 23	To be determined based on the applicable aggregate RPT computation for the relevant financial year
Members' Approval	Proposed to be obtained by way of Ordinary Resolution
Interest of Director / KMP	Mr. Lancy Barboza is concerned / interested to the extent of the guarantee fee payable to him

Except Mr Lancy Barboza, Mrs. Anita Lancy Barboza and Mr Alan Barboza, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Item No. 04:

The Company has availed credit facilities and borrowing arrangements from ICICI Bank Limited and other lenders. As part of the security and contractual arrangements for the Company's borrowings, personal guarantee(s) have been furnished / are required to be furnished by Mrs. Anita Lancy Barboza, Non-Executive Non-Independent Director of the Company.

The sanction documentation issued by ICICI Bank Limited in March 2025 records the requirement for personal guarantee(s) in connection with the Company's existing banking facilities.

Mrs. Anita Lancy Barboza has furnished / agreed to furnish personal guarantee(s) for the benefit of the Company in connection with its credit facilities and borrowing arrangements. In consideration of the obligations, risks and continuing financial exposure undertaken by her in furnishing such personal guarantee(s), the Company proposes to pay a guarantee fee of up to ₹50,00,000/- (Rupees Fifty Lakh only) per annum.

The proposed guarantee fee is separate from and in addition to the sitting fees payable to Mrs. Anita Lancy Barboza in her capacity as Non-Executive Non-Independent Director. The fee shall accrue only for the period during which the relevant personal guarantee remains valid and effective and continues to support the Company's credit facilities / borrowings.

The proposed arrangement has been considered by the Nomination and Remuneration Committee and the Audit Committee, and the Board of Directors has considered the recommendations / approval of the respective Committees and approved the proposal, subject to approval of the Members wherever required.

The Board has considered, inter alia, the nature and extent of the personal guarantee(s), the obligations and continuing financial exposure undertaken by Mrs. Anita Lancy Barboza, the benefit derived by the Company from such guarantee(s), and the commercial rationale for the proposed payment.

The proposed arrangement shall be implemented only to the extent permissible under applicable law and the terms and conditions of the relevant financing arrangements, sanction letters and guarantee documentation.

The actual amount payable in any financial year shall not exceed ₹50,00,000/- (Rupees Fifty Lakh only) and shall be determined having regard to the period for which the relevant personal guarantee remains valid and effective and the terms approved by the Board.

The Company proposes to seek approval of the Members by way of an Ordinary Resolution.

Disclosure pursuant to Section 102 of the Companies Act, 2013

Particulars	Details
Name of Related Party	Mrs. Anita Lancy Barboza
Designation	Non-Executive Non-Independent Director
Nature of Relationship	Director / Related Party
Nature of Transaction	Payment of guarantee fee for personal guarantee(s) furnished / to be furnished for the Company's borrowing arrangements
Maximum Amount	Up to ₹50,00,000/- per annum
Proposed Guarantee Fee	Up to ₹50,00,000/- per annum
Whether in addition to remuneration	Yes
Purpose of the Transaction	Consideration for personal guarantee(s) furnished / to be furnished for the Company's credit facilities / borrowings
Tenure / Period	During the period for which the relevant personal guarantee remains valid and effective
Source of Funds	Internal accruals / available funds of the Company
Nature of benefit to the Company	Support / facilitation of the Company's credit facilities and borrowing arrangements

Particulars	Details
Materiality under Regulation 23	To be determined based on the applicable aggregate RPT computation for the relevant financial year
Members' Approval	Proposed to be obtained by way of Ordinary Resolution
Interest of Director / KMP	Mrs. Anita Lancy Barboza is concerned / interested to the extent of the guarantee fee payable to her

Except Mr Lancy Barboza, Mrs. Anita Lancy Barboza and Mr Alan Barboza none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Annexure to Notice

Item no. 2

Details of Directors Seeking Re-Appointment in the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

A brief profile of Directors proposed to be appointed / re – appointed

Name of the Director	Satyaprakash Pathak
DIN	00884844
Age	60 Years
Date of Birth	10/05/1966
Qualifications	Graduate
Experience in Specific Functional Areas	Satyaprakash Pathak has Expertise in Finance, Account, Auditing & Taxation
Date of first appointment on the Board	30/09/2013
Shareholding in the Company	12234 Equity Shares
Relationship with other Directors or with KMP	NA
Number of meetings attended during 2025-26	06
Terms and Conditions for appointment	NA
Remuneration proposed to be paid	NA
Last drawn remuneration	NA
Other Directorships (Excluding foreign companies)	Nil
Membership / Chairmanship of Committees of other Boards of other companies	NA

Notes:

1. In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Friday, 11th September, 2026 at 04:00 P.M. (IST).

2. 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Annual General Meeting. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the Annual General Meeting will be provided by Central Depository Services (India) Limited (CDSL).

3. The Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.

4. The attendance of the Members attending the Annual General Meeting through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

   In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Annual General Meeting has been uploaded on the website of the Company at https://flomicgroup.com/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The Notice of Annual General Meeting is also disseminated on the website of Central Depository Services (India) Limited (CDSL) (agency for providing the Remote e-Voting facility and e-voting system during the Annual General Meeting) i.e. https://www.evotingindia.com/noticeResults.jsp

5. The Ministry of Corporate Affairs (“MCA”) allows companies to hold AGM through VC/OAVM, without physical presence of Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company, i.e., 205, Enterprise Centre, Off Nehru Road, Beside Orchid Hotel, Vile Parle (East) Mumbai- 400099, Maharashtra, India shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as “MCA Circulars”]

6. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. The facility for appointment of proxies by Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this Notice

7. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

8. Shareholders holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R&T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

9. In terms of Section 72 of the Act, nomination facility is available to individual shareholders holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to Company’s R&T Agent for nomination form by quoting their folio number.

10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in this Notice will be available for inspection in electronic mode.

11. Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 04th September, 2026 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

12. A person who has acquired the shares and has become a shareholder of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, 04th September, 2026 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.

13. The remote e-voting will commence on Tuesday, 08th September, 2026 at 09:00 A.M. (IST) and will end on Thursday, 10th September, 2026 at 05:00 P.M. (IST) During this period, the shareholders of the Company holding shares either in physical form or in demat form as on the Cut-off date. i.e. Friday, 04th September, 2026 may cast their vote electronically. The shareholders will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

14. Once the vote on a resolution is cast by the Shareholder, he/she shall not be allowed to change it subsequently or cast the vote again.

15. The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, 04th September, 2026.

16. The Register of Members and Transfer Books of the Company in respect of the Equity Shares of the Company will remain closed from Saturday, 05th September, 2026 to Friday, 11th September, 2026 both days inclusive.

17. The Company has appointed HD And Associates, Practicing Company Secretary (Membership No. ACS: 47700; CP No: 21073), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

    Members seeking any information about any matter to be placed at the Annual General Meeting are requested to write to the Company on or before Tuesday, 01st September, 2026 through e-mail on cs@flomicgroup.com. The same will be replied by the Company suitably.

18. Members attending the Annual General Meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

    Pursuant to Section 113 of the Act, institutional/ corporate members are requested to send a duly certified copy of the board resolution authorizing their representative to attend and vote at the AGM before e-voting or attending the AGM to cs@flomicgroup.com.

    THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

    Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

    Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

    (i) The voting period begins on 08th September, 2026 at 09:00 A.M. and ends on 10th September, 2026 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 04th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

    (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

    (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1. 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 to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	2. If the user is 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 3. 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 hold 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4. 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 name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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.

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

Login type	Helpdesk details
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
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 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <FLOMIC GLOBAL LOGISTICS LIMITED> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@flomicgroup.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@flomicgroup.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted 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 available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Contact Details:

Company	:	Flomic Global Logistics Limited Registered Office: 205, Enterprise Centre, Off Nehru Road, Beside Orchid Hotel, Vile Parle (East) Mumbai- 400099, Maharashtra, India.
Registrar And Share Transfer Agent	:	Adroit Corporate Services Pvt. Ltd 17/18/19/20 Jaferbhoy Ind Estate, 1st floor, Makwana Road, Marol, Andheri (E), Mumbai- 400059. Tel: 022-28594060/6060/42270400 Fax: 022-28503748 Email id: rtaclientservice@adroitcorporate.com Website: www.adroitcorporate.com
E-Voting Agency	:	Central Depository Services (India) Limited (CDSL)
E-mail	:	helpdesk.evoting@cdslindia.com

By The Order of the Board of Directors
For Flomic Global Logistics Limited

Sd/-
Abhay Shah
Company Secretary cum Compliance Officer

Date: 12th August, 2026
Place: Mumbai