APANA LOGISTICS

November 13, 2026

To,

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.
BSE Symbol: APANA

Sub: Outcome of the Board Meeting held on Friday, November 13, 2026.

Pursuant to the Regulation 30, 33 and other applicable regulation if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Board of Directors of the Company held today i.e Friday, November 13, 2026, at 4:00 pm at corporate office. The company has interalia -

1. Considered and Approved Standalone Unaudited Financial Results for the Half year ended September 30, 2026 along with the Limited Review report as on that date.

2. Considered and Discussed other items as per the agenda circulated by the board of directors of the company.

The meeting commences at 4:00 pm and concluded at 7:00 pm

Enclosed herewith the copy of the financials results along with the limited review report from the auditors of the company on an Standalone Unaudited Financial Results for the Half year ended September 30, 2026 along with the Limited Review report.

Kindly take the above on record.

Yours Faithfully,

For Apana Logistics Limited

Pratyaksh Sureka
Digitally signed by Pratyaksh Sureka
Date: 2026.11.13 21:10:16 +05'30'

APANA LOGISTICS LIMITED MUMBAI

Pratyaksh Sureka
Managing Director
Din: 08012594
Place: Mumbai

amit ray & co.
CHARTERED ACCOUNTANTS

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Limited Review Report on Unaudited Standalone Financial Results of Apana Logistics Limited (formerly known as Apana Logistics Private Limited) for the Quarter and Half year ended on 30th September, 2026 pursuant to Regulation 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors,
Apana Logistics Limited,
(Formerly known as Apana Logistics Private Limited)

1. We have reviewed the accompanying statement of unaudited financial results of Apana Logistics Limited ("the Company") for the half year ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. **Conclusion**
Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, has not disclosed the information required to be

AMIT RAY & CO. are FRN No. 000483C CHARTERED ACCOUNTANTS

amit ray & co.
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disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The figures for the corresponding half year ended September 30, 2025 and the half year ended March 31, 2026 included in the Statement are based on management accounts that have not been subjected to audit or review. Our conclusion is not modified in respect of this matter.

6. The Company's equity shares were listed on the SME Platform of BSE Limited with effect from September 15, 2026

For Amit Ray & Co.,
Chartered Accountants
Firm Registration No. 000483C

AMIT RAY & CO. FRN No. 000483C CHARTERED ACCOUNTANTS

CA Jitendra Pandey
Partner
Membership No. 177655
UDIN No.26177655VDH0X2587

Place: Mumbai
Date: 13-11-2026

Apana Logistics Limited (Formerly known as Apana Logistics Private Limited)
11A, Rajshree 6, Hastings Park Road, Kolkata, West Bengal, India, 700027
CIN: U51909WB1992PLC054214
Unaudited Balance Sheet as at 30th September 2026
(All Amounts are in Lakhs unless Otherwise Stated)

Particulars	As at 30 September, 2026 (Unaudited)	As at 31 March, 2026 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,751.00	1,182.00
(b) Reserves and Surplus	3,546.17	845.25
(c) Money Received against Share Warrants		
	5,297.17	**2,027.25**
(2) Share Application Money Pending Allotment		
(3) Non-Current Liabilities		
(a) Long-Term Borrowing	310.30	400.26
(b) Deferred Tax Liabilities (Net)	331.00	324.45
(c) Other Long-Term Liabilities		-
(d) Long-Term Provisions	4.59	4.59
	645.89	**729.30**
(4) Current Liabilities		
(a) Short-Term Borrowings	372.26	229.87
(b) Trade Payables		
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises; and		-
(B) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	179.97	347.75
(c) Other Current Liabilities	149.13	161.13
(d) Short-Term Provision	316.10	188.43
	1,017.45	**927.18**
Total Equity & Liabilities	**6,960.50**	**3,683.73**
II.ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment's and Intangible Assets		
(i) Tangible Assets	1,984.35	1,936.46
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(iv) Intangibles Assets under Development	-	-
(b) Non-Current Investment	1.94	1.94
(c) Deferred Tax Assets (net)		-
(d) Long-Term Loans & Advances	98.15	98.15
(e) Other Non-Current Assets	355.54	355.54
	2,439.99	**2,392.09**
(2) Current Assets		
(a) Current Investments	0.05	-
(b) Inventories	-	-
(c) Trade Receivables	800.13	691.53
(d) Cash and Cash Equivalents	2,416.84	65.87
(e) Short-Term Loans and Advances	1,303.49	534.24
	4,520.51	**1,291.64**
Total Assets	**6,960.50**	**3,683.73**

For and on behalf of Board of Directors of Apana Logistics Ltd

APANA LOGISTICS LIMITED MUMBAI

Pratyaksh Sureka
Managing Director
Date: 13/11/2026

AMIT RAY & CO. FRN No. 000483C CHARTERED ACCOUNTANTS

Apana Logistics Limited (Formerly known as Apana Logistics Private Limited)
11A, Rajshree 6, Hastings Park Road, Kolkata, West Bengal, India, 700027
CIN: U51909WB1992PLC054214
Statement of financials results for the quarter and half year ended 30th September 2026
(All Amounts are in Lakhs unless Otherwise Stated)

Sr. No.	Particulars	Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
I	Revenue From Operations	1,702.95	1,264.74	3,085.13
II	Other Income	1.84	3.19	21.76
III	**Total Revenue**	**1,704.79**	**1,267.92**	**3,106.89**
IV	**Expenses:**			
	Operating Expenses	1,104.20	715.91	1,531.06
	Employee Benefit Expenses	107.26	136.43	273.54
	Finance Costs	40.93	68.70	108.12
	Depreciation and Amortization Expenses	64.26	45.90	123.20
	Other Expenses	47.75	72.76	148.31
	Total Expenses	**1,364.40**	**1,039.70**	**2,184.24**
V	**Profit/ (Loss) Before Exceptional and Extraordinary Items and Tax (III - IV)**	**340.39**	**228.22**	**922.64**
VI	Exceptional Items	-	-	-
VII	**Profit/ (Loss) Before Extraordinary Items and Tax (V-VI)**	**340.39**	**228.22**	**922.64**
VIII	Extraordinary items	-	-	-
IX	**Profit/ (Loss) Before Tax (VII- VIII)**	**340.39**	**228.22**	**922.64**
X	**Tax Expenses:**			
	(1) Current Tax	68.24	29.75	166.08
	(2) MAT Credit			
	(3) Deferred Tax	6.55	81.61	170.10
V	**Profit/ (Loss) for the year from continuing operations (IX-X)**	**265.60**	**116.87**	**586.47**
XII	Profit / (Loss) from discontinuing operations	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-
XIV	**Profit / (-) Loss from discontinuing operations (after tax) (XII-XIII)**	**265.60**	**116.87**	**586.47**
XV	**Profit / (-) Loss for the period (XI +XIV)**	**265.60**	**116.87**	**586.47**
XVI	**Earning per equity share:**			
	Basic & Diluted	2.17	0.99	4.96

For and on behalf of Board of Directors of Apana Logistics Limited

APANA LOGISTICS LIMITED MUMBAI

Pratyaksh Sureka
Managing Director
Date: 13/11/2026
DIN 08012594

AMIT RAY & CO. FRN No. 000483C CHARTERED ACCOUNTANTS

Apana Logistics Limited (Formerly known as Apana Logistics Private Limited)
11A, Rajshree 6, Hastings Park Road, Kolkata, West Bengal, India, 700027
CIN: U51909WB1992PLC054214
Unaudited Cash Flow for the half year ended 30th September 2026
(All Amounts are in Lakhs unless Otherwise Stated)

Particulars	Half Year ended 30.09.2026 (Unaudited)	Half Year ended 30.09.2025 (Unaudited)
Cash Flows from Operating Activities (Use of Indirect Method)		
Net Profit Before Taxation	340.39	228.22
Adjustments for:		
Add Depreciation and Amortization Expenses	64.26	45.90
Add Deffered Tax		
Less: Prior Period Adjustment of Reversal of Provision of Income Tax for the Previous Years	-	-
Add Interest Expense	40.93	68.70
Less Interest Received		-1.24
Less Rental Income	-1.00	-1.22
Operating Profit before Working Capital Changes	**444.58**	**340.36**
Other Adjustments:		
(Increase) / Decrease in Trade Receivables	-108.60	-308.09
(Increase) / Decrease in Short-Term Loans and Advances	-68.16	-171.65
Increase / (Decrease) in Trade Payables	-167.78	378.58
Increase / (Decrease) in Other Current Liabilities	-12.00	-74.30
Increase / (Decrease) in Short-Term Provision	59.42	-29.78
Cash Generated From Operations	**147.46**	**135.12**
Tax (Paid)/Refund	-	
Net Cash flow from/ (used in) Operating Activities	**147.46**	**135.12**
Cash Flows from Investing Activities		
(Purchase)/ Sale of Property, Plant & Equipment	-112.16	-85.26
Add Interest Income		1.24
Add Rental Income	1.00	1.22
(Increase) / Decrease in Other Non Current Assets	-0.00	0.58
(Increase) / Decrease in Long Term Loans and Advances	0.00	0.00
(Increase) / Decrease in Non-Current Investment	-0.00	-
(Increase) / Decrease in Current Investment	-0.05	
Capital Advance given for purchase of Fixed assets	-292.09	
Inter Corporate deposits	-409.00	
Net Cash flow from/ (used in) Investing Activities	**-812.30**	**-82.22**
Cash Flows from Financing Activities		
Amount received through the issuance of equity shares	3,414.00	-
Payment towards IPO Issue expenses	-409.68	
Proceeds from Long-Term Borrowings		179.47
(Repayment of) Long-Term Borrowings	-89.95	-
Proceeds from Short-Term Borrowings	142.39	-
(Repayment of) Short-Term Borrowings		-184.65
Less Interest Paid	-40.93	-68.67
Net Cash flow from/ (used in) Financing Activities	**3,015.82**	**-73.85**
Net Increase/(Decrease) in Cash or Cash Equivalents	**2,350.98**	**-20.95**
Cash and Cash Equivalents at the Beginning of the Year	65.87	138.24
Cash and Cash Equivalents at the period ended 30/09/2026	**2,416.85**	**117.29**

For and on behalf of Board of Directors of Apana Logistics Ltd

APANA LOGISTICS LIMITED MUMBAI

Pratyaksh Sureka
Managing Director
Date: 13/11/2026

AMIT RAY & CO. FRN No. 000483C CHARTERED ACCOUNTANTS

Apana Logistics Limited
(Formerly known as "Apana Logistics Private Limited")
11A, Rajshree, 6 Hastings Park Road, Kolkata, West Bengal, India- 700027
CIN : U51909WB1992PLC054214

NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 30th September, 2026

1. The above unaudited standalone financial results of Apana Logistics Limited ("the Company") for the half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **November 13, 2026.** The Statutory Auditors of the Company have carried out a limited review of these results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standard (AS) 25 "Interim Financial Reporting", as specified under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India.

3. The Company's equity shares are listed on the SME Platform of BSE Limited. Therefore, as per Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015, the Company is exempt from the mandatory adoption of Ind AS.

4. The figures for the half year ended March 31, 2026 are the balancing figures between the audited figures for the full financial year ended March 31, 2026 and the unaudited figures for the half year ended September 30, 2025. The figures for the half year ended September 30, 2025 have been compiled by the management and have not been subjected to limited review or audit, as the Company was not listed during that period. The management has exercised necessary due diligence to ensure that these figures give a true and fair view of the Company's affairs.

5. The Company is engaged in a single business segment into logistic sector. Accordingly, separate segment information under AS 17 "Segment Reporting" is not applicable.

6. As per MCA Notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018, are exempted from the compulsory requirement of adoption of IND-AS.

7. There are no investor complaints received during half year ended September 30, 2026 and pending as on same date.

8. The Company made an Initial Public Offer of 56,90,000 equity shares of face value ₹10 each, at an issue price of ₹60 per share (including a premium of ₹50 per share), aggregating to ₹3414.00 lakh. The issue opened on September 07, 2026 and closed on September 09, 2026. The shares were allotted on September 10, 2026. The shares were listed and admitted to trading on the BSE SME Platform with effect from September 15, 2026. As a result, the paid-up equity share capital of the Company increased from ₹1182.00 lakh to ₹1751.00 lakh. The utilisation of the IPO proceeds up to September 30, 2026 is as under:

(Rs in Lakhs)

Objects of issue	Amount allocated for the object	Amount utilised	Unutilised amount
Expenses in relation to Issue of Share	409.68	409.68	-
Funding of capital expenditure towards purchase of Reach Stackers	2500.00	200.00	2300.00
General Corporate Purpose	504.32	455.59	48.73
Total	**3414.00**	**1065.27**	**2348.73**

Notes:

1. Issue expenses of ₹ 32. 37 lakh incurred up to September 30, 2026 were met from internal accruals and have been recouped from the issue proceeds after receipt of listing and trading approval.
2. The unutilised proceeds as at September 30, 2026 are held in the Public Issue Account. There has been no deviation or variation in the use of the issue proceeds from the objects stated in the Prospectus.

9. Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.

10. Trade payables and trade receivables balances are subject to external confirmations and subsequent reconciliation with the respective parties. Necessary adjustments, if any, shall be made upon completion of such reconciliation.

11. Further the figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

For and on the behalf of Apana Logistics

APANA LOGISTICS LIMITED MUMBAI

Pratyaksh Sureka
Managing Director
Date: 13/11/2026

AMIT RAY & CO.
FRN No. 000488C
13/11/2026
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