

JUJHAR LOGISTICS LIMITED

(Formerly known as CDG Petchem Limited)

Dated: September 03, 2026

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Mumbai- 400001

Scrip Code: 534796 (Jujhar Logistics Limited)

Subject: Submission of the 15th Annual Report for the Financial Year 2025–26 along with the Notice of AGM.

Pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for FY 2025-26 including the Notice of the 15th Annual General Meeting (“AGM”) scheduled to be held on Tuesday, September 29, 2026, at 02:00 P.M. (IST), which is being sent to the shareholders electronically.

The Annual Report, including the Notice of the AGM, is available on the Company’s website at www.jujharlogistics.com and is also available on the website of CIL Securities Limited at www.cilsecurities.com.

You are requested to please take the same in your records.

Thanking You

Sincerely,
For **Jujhar Logistics Limited**
(Formerly known as CDG Petchem Limited)

ARSHDEEP
SINGH MUNDI

Digitally signed by
ARSHDEEP SINGH MUNDI
Date: 2026.09.03 18:18:31
+05'30'

Arshdeep Singh Mundi
Director
DIN: 03030608

Encl: As Above

Making
people smile.
Since 1990.



Jujhar GROUP

OUR BUSINESS

Jujhar
LOGISTICS

net+
BROADBAND

FW
FASTWAY

SAI
SKY AMA INFRA

DAILY POST
ਪੰਜਾਬੀ

alpha
INTERNATIONAL
city
AMRITSAR

GRAND
WALK

Fairfield
BY MARRIOTT
AMRITSAR

DAILY POST
NEWS

JS ENCLAVE

Green City
Residency

GRANDVILLE

Apollo Jujhar
Cradle
& Children's
Hospital
Ludhiana

Apollo Jujhar
HOSPITALS
Mohali

MARUTI SUZUKI ARENA

Jujhar
MOTORS

AMOHA
EXHIBITS LEVITATIONLESS SCENES

MAKING PEOPLE SMILE SINCE 1990

Jujhar Group at a glance.

Jujhar Logistics Limited sits inside a diversified conglomerate spanning logistics, media, broadband, real estate, infrastructure, hospitality and healthcare — serving customer touchpoints across India every day.

35+

YEARS OF BUSINESS
EXCELLENCE

20+

COMPANIES ACROSS THE
GROUP

8

STATES OF ACTIVE
PRESENCE

4,500+

GROUP WORKFORCE

LOGISTICS

Jujhar Transport — market leadership position in vehicle logistics.

MEDIA & ENTERTAINMENT

Fastway — No. 1 MSO in North India, among India's top 4. Living India & Daily Post — leading Punjabi news channels.

BROADBAND

Netplus — one of India's fastest-growing ISPs, providing broadband, OTT and voice services.

REAL ESTATE

Grand Walk, Ludhiana; Alpha International City, Amritsar (350-acre township); JS Enclave; Green City Residency; Grand Ville.

INFRASTRUCTURE

Sky Ama Infra — engineering & systems integrator with 6,000+ km of optical fibre laid.

AUTOMOBILE

Jujhar Motors — new Maruti Arena dealership venture in Ludhiana.

HOSPITALITY

Fairfield by Marriott, Amritsar — a 4-star property with 130+ rooms.

HEALTHCARE

Apollo Hospitals, Mohali & Apollo Cradle and Children's Hospital, Ludhiana.

— 15TH ANNUAL REPORT · FINANCIAL YEAR 2025–26

MOVING CARS. MOVING INDIA.

Shareholders' Report of Jujhar Logistics Limited (formerly CDG Petchem Limited) — the year the Company became India's newest listed vehicle-logistics platform.

400+

CAR CARRIERS

600+

CITIES SERVED

35+

YEARS ON THE ROAD

51%

HELD IN OPERATING ARM

Ledger to the open road.

FY 2025–26 was not a year your Company simply traded through — it was a year it changed what it is, who owns it, and what it does. Control passed to Jujhar Constructions and Travels Private Limited. The chemicals business was wound up. A 51% stake in Jujhar Logistic and Travels Limited, an established multi-car-carrier operator, was acquired. And with effect from 2nd July 2026, the Company took the name it now trades under: **Jujhar Logistics Limited**.

This report tells that story in two halves — the operating business our shareholders have effectively bought into, and the statutory financial position of the listed entity itself — and sets out where the Company goes from here.

Corporate Identity Number (CIN)

L52290TG2011PLC072532

Registered Office: Hyderabad, Telangana

Corporate Office: Ludhiana, Punjab

— CONTENTS

Message to the Shareholders	03
About Jujhar Logistics	05
Leadership	10
Financial Highlights	11
Profitability Report	15
Technology & Control Tower, Sustainability & Awards	16
Governance & Strategic Roadmap	21
Corporate Information	24
Notice of the 15th AGM	27
Board's Report	47
Annexure I - Form AOC-2	73
Annexure II - Secretarial Audit Report (MR-3)	76
Annexure III - Sec 197(12) Disclosures	81
Annexure IV - Form AOC-1	83
Annexure V - MD&A	85
Annexure VI - Corporate Governance Report	96
Annexure VI-A - Code of Conduct Declaration	119
Annexure VI-B- ED & CFO Certificate	120
Annexure VI-C - Non-Disqualification Certificate	122
Annexure VI-D - Corp. Governance Compliance Cert.	124
Annexure VII - Auditor's Report & Financials (Standalone & Consolidated)	126



Arshdeep Singh Mundi
Director, Jujhar Logistics Limited
DIN: 03030608

An ISB alumnus, he leads modernisation across the Jujhar Group — from digitisation and tech-led innovation to automation in logistics.

— MESSAGE TO THE SHAREHOLDERS

A year we changed what this Company is.

Dear Shareholders,

In the journey of every organisation, some years mark steady progress, while others call for decisive change. For Jujhar Logistics Limited, FY 2025-26 was a year of strategic enhancements, focused on strengthening our foundation and preparing the organisation for what lies ahead.

It is my honor to present the 15th Annual Report of your Company for the financial year ended 31st March 2026 — a year in which your Company did not simply trade, but changed what it is, who owns it, and what it does.

The steps taken were deliberate and sequential. Control passed to Jujhar Constructions and Travels Private Limited, which acquired 19,11,052 equity shares from the erstwhile promoters through an open offer and, together with shares subscribed in the preferential issue, holds 73.75% of paid-up capital. The preferential allotment completed in June 2025 raised **₹26.03 crore**. In November 2025, the Company acquired 51% of Jujhar Logistic and Travels Limited for **₹25.98 crore**. The chemicals business was wound up, and with effect from July 2026 the Company took the name under which it now trades.

On a standalone basis, your Company returned to profitability — profit before tax of ₹1.17 crore against a loss of ₹0.96 crore a year earlier. Standalone revenue was lower, the arithmetic of closing one business while opening another.

The consolidated picture is the more instructive one — revenue of ₹74.88 crore against ₹23.10 crore, and profit before tax of ₹14.00 crore against a loss of ₹1.06 crore, the first indication of the scale your Company has acquired the ability to conduct, reflecting the subsidiary for only four and a half months from acquisition.

Over a decade of industry experience have taught us that sustained progress requires continuous evolution. As the logistics industry transforms, supply chains are becoming increasingly connected, digital and agile. In this evolving environment, customers are placing greater value on partners who can deliver reliable, integrated solutions across the supply chain.

Our focus remains on enhancing operational efficiency, strengthening technology-led processes, deepening customer relationships and developing solutions that respond to the changing needs of businesses.

Jujhar Logistics Limited remains committed to building on our strengths, embracing innovation and creating sustainable, long-term growth in industrial development.

Your Board is conscious that a year of this kind places a particular obligation on governance, and was substantially reconstituted following the change in control to align with the business it now carries on.

I record the Board's appreciation of our employees, bankers and advisers who supported the Company through a demanding year of change — and thank our Members for the confidence placed in the direction the Company has taken. The year ahead is the one in which that direction must be converted into performance.

With warm regards,
Arshdeep Singh Mundi
Director · DIN 03030608

CHANGE OF CONTROL

The year in six moves.

Each step was a condition of the next — a connected sequence that took the Company from a chemicals trader into a listed vehicle-logistics platform inside twelve months.

01 Members approve the pivot

7 MAY 2025

An Extra-Ordinary General Meeting alters the Company's Memorandum of Association, opening the door to the transportation business.

02 Control changes hands

9 APR – 14 JUN 2025

The Dugar family's 62.10% stake transfers to Jujhar Constructions and Travels Pvt. Ltd. A preferential allotment of 61,58,000 shares and 7,64,500 warrants raises ₹26.03 crore.

03 The operating business arrives

18 NOV 2025

The Company acquires 51% of Jujhar Logistic and Travels Limited — an established multi-car-carrier operator — for ₹25.98 crore, for 10,410 equity shares.

04 The old business is wound down

FY 2025–26

The chemicals trading business is discontinued during the year, contributing just ₹50.13 lakh before closure, clearing the balance sheet for the business ahead.

05 Promoter stake consolidates

12 MAR 2026

Jujhar Constructions and Travels Pvt. Ltd. increases its holding to 73.75% of voting rights, cementing its position as promoter.

06 A new name for a new business

2 JUL 2026 The Company is renamed Jujhar Logistics Limited, completing the transition from CDG Petchem limited — and, before that, Urbaknitt Fabs limited.

73.75%

HELD BY JUJHAR CONSTRUCTIONS & TRAVELS
PVT. LTD. AS AT 31 MAR 2026

4.5 Months

OF SUBSIDIARY CONTRIBUTION
REFLECTED IN THIS YEAR'S
CONSOLIDATED RESULTS

Read together, these six moves explain almost everything unusual in this year's financial statements — a standalone revenue decline that is really a business exiting one industry, and a consolidated revenue surge that is really a business entering another.



— ABOUT THE BUSINESS

Leaders in multi-car carriers.

Jujhar Logistics specialises in vehicle logistics for India's leading Original Equipment Manufacturers. From hatchbacks to premium SUVs, our services ensure safe, damage-free and on-time deliveries —from plant dispatch to dealership gate.

Built on trust, innovation and customer focus, Jujhar Logistics combines scale with cutting-edge technology. Our fleet is GPS-powered by real-time telematics and monitored by advanced fleet management systems — ensuring transparency, safety and efficiency at every mile.

The business is operated principally through Jujhar Logistic and Travels Limited, a 51% subsidiary of Jujhar Logistics Limited acquired on 18th November 2025, which serves Maruti Suzuki, Tata Motors, Kia, Jaguar Land Rover, Volkswagen, Toyota, Hyundai, Mahindra and Škoda.

400+

CAR CARRIERS
IN FLEET

600+

DELIVERY
LOCATIONS
NATIONWIDE

920+

TRAINED
LOGISTICS
PROFESSIONALS

35+

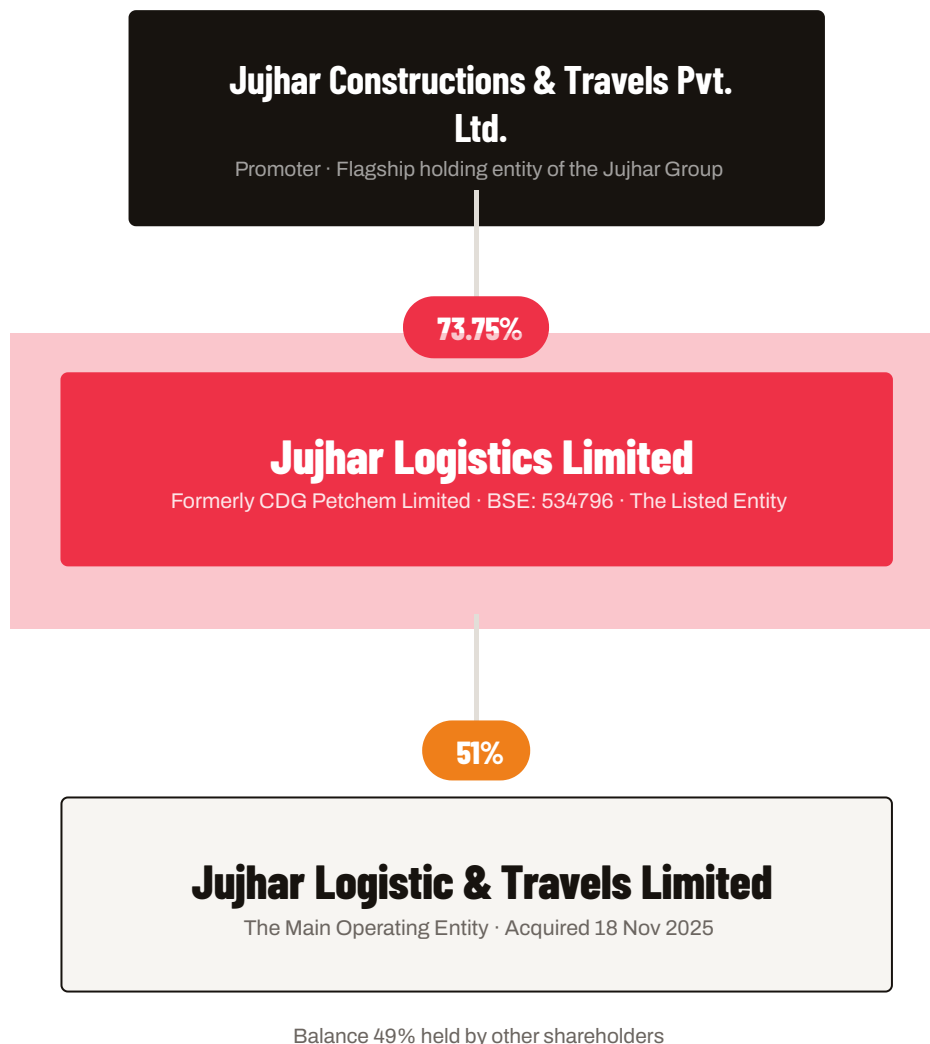
YEARS OF
ROAD
LOGISTICS
EXPERIENCE

A specialised niche, not general freight

Car-carrier logistics is distinguished from general road freight by the purpose-built trailer asset employed, by exacting damage-free delivery standards set by OEMs, and by a customer base concentrated among a small number of vehicle manufacturers and their logistics service providers — relationships that, once earned, tend to be durable.

Corporate structure.

A straightforward, majority-controlled structure that puts the listed entity directly above the operating business.



The Promoter

Jujhar Constructions and Travels Private Limited — the flagship venture of the Jujhar Group, founded in 1990 — is the ultimate holding company, controlling 73.75% of voting rights as at the date of this report.

The Listed Entity

Jujhar Logistics Limited carries the statutory obligations of a BSE-listed company: its own standalone accounts, its own Board, and the consolidated results of the group beneath it.

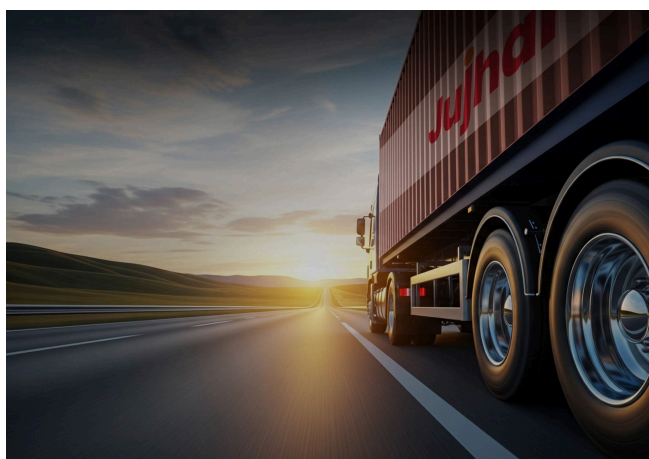
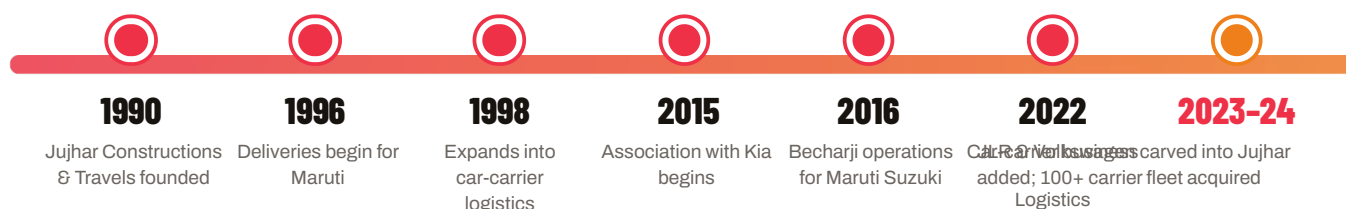
The Operating Arm

Jujhar Logistic and Travels Limited runs the day-to-day car-carrier business — the fleet, the OEM contracts, the drivers — and is consolidated into the listed entity's results from its date of acquisition.

1990 — 2024

Our journey.

Three and a half decades from a single flagship venture to a nationwide, technology-led car-carrier network — the operating history behind the listed entity's FY 2025–26 debut.



2025-26: the listing chapter begins

The operating history above belongs to Jujhar Logistic and Travels Limited, built over 35 years of OEM relationships. FY 2025–26 is the year that history was joined to a public market listing — when 51% of that operating company became a subsidiary of Jujhar Logistics Limited, giving shareholders in the listed entity direct exposure, for the first time, to this fleet, these contracts and this track record.

The financial statements that follow therefore describe two different things in the same set of numbers: a 35-year-old logistics business operating at full scale, and a listed shell only beginning to reflect four and a half months of that scale.

OUR INFRASTRUCTURE

Smart infrastructure, smarter deliveries.

A point-to-point distribution model, built for speed and efficiency across every region the fleet touches.

400+

ENCLOSED CARRIERS

600+

DELIVERY LOCATIONS
COVERED

8

STATES WITH ACTIVE
OPERATIONS

400+

SEATER IN-HOUSE CALL
CENTRE

What the network looks like

- Offices positioned across the network, close to plant dispatch points and regional dealership clusters.
- A point-to-point distribution model designed to minimise transit time and empty running.
- Well-equipped and secure hubs nationwide, protecting vehicles between legs of the journey.
- Dedicated customer service teams across regional offices, backed by a 400-seat in-house call centre.
- GPS-enabled fleet for real-time transparency, from loading point to dealership gate.

Regional footprint

North

Punjab, Haryana, Delhi
NCR, HP, J&K — home
network & corporate base

West

Gujarat, Maharashtra —
Becharji plant operations
for Maruti Suzuki

South

Extended dealership
network delivery coverage

East

Growing distribution
reach as the fleet
expands



A carrier in transit on the national highway network — the everyday reality behind the fleet-utilisation numbers on the following pages.

Where we operate.

OEM plant-gate loading points across seven states — the physical footprint behind the fleet, mapped from dispatch origin to destination.



STATE	OEM / CLIENT	LOADING POINT
Haryana	Maruti Suzuki India Ltd.	Gurgaon, Manesar, Kharkhoda
Punjab	APL Logistics Vascor Automotive	Ahmedgarh
Gujarat	Maruti Suzuki India Ltd.	Becharji
Gujarat	Transystem Logistic International	Becharji
Gujarat	Tata Motors	Sanand
Gujarat	APL Logistics Vascor Automotive	Chharodi

STATE	OEM / CLIENT	LOADING POINT
Maharashtra	Tata Motors	Pune, Ranjangaon
Maharashtra	Škoda Auto Volkswagen India	Chakan, Aurangabad
Maharashtra	Mahindra Logistics Ltd.	Nashik, Chakan
Maharashtra	Jaguar Land Rover India	Panvel, Pune
Karnataka	Maruti Suzuki / Transystem	Bidadi
Andhra Pradesh	Glovis India (Anantapur)	Penukonda

Loading points reflect active OEM plant-gate operations as disclosed by the Company; onward distribution reaches the full 600+ delivery locations referenced elsewhere in this report.

Leadership.

The people setting direction across the Jujhar Group's logistics business — from the founder's original vision to the operating leadership running the fleet today.



S. Gurdeep Singh

Founder & Chairman, Jujhar Group

S Gurdeep Singh is a natural leader, committed towards driving growth and change. Having graduated from the Government College Ludhiana in 1985, he joined his family transport business soon after. At a very early stage, he realized the need for a professional logistics service that operated with uncompromised standards and precision, and in 1990, he founded Jujhar Constructions & Travels Pvt. Ltd.

A true visionary across multiple verticals, he recognized the value of high-quality broadcasting and expanded the company into Multi-Satellite Operations by establishing Fastway Transmissions, thereby revolutionizing the way Punjab watches TV. He also pioneered the setting up of an expansive optic fiber cable across Punjab and facilitated the explosion of high speed broadband internet with a multitude of allied smart applications with the introduction of Netplus Broadband.

He eventually also found his calling in Real Estate, and ventured into the Jujhar Group's large-scale residential and commercial projects.

Under his leadership, the group has witnessed unprecedented progress and scaled up to expand into a multitude of high-growth industries, with operations across 8 states in North India.

Arshdeep Singh Mundi belongs to the next generation of entrepreneurs, taking Jujhar Group to new heights with his proficient leadership and unshakeable ambition. He is driving the new age innovations and modernization efforts of the group by foraying into tech-led businesses.

An undergraduate from the Royal Holloway University of London, and postgraduate from the prestigious Indian School of Business, Arshdeep directed the expansion of Fastway Transmissions with the ambitious plan of laying a 6000 km optical fiber network, connecting over 300 cities and villages across North India.

He is also credited with the state-of-the-art automation of the group's flagship logistics business and its superlative growth, having achieved the top ranking by major car manufacturers.

It was a natural step for Arshdeep, a purveyor of fine living, to expand the group's operations into the hospitality sector with the acquisition of Fairfield by Marriott in Amritsar.

He always makes time for his fitness regime, enjoys reading and a game of golf in his leisure time. His passion for travelling and experiencing different cultures frequently takes him around the globe.



Director, Jujhar Logistics Ltd.



Jagjit Singh

Whole-time Director, Jujhar Constructions & Travels

Jagjit Singh is an accomplished transport and logistics professional with over 30 years of industry experience. As Whole-time Director of Jujhar Constructions & Travels, he provides strategic and operational leadership across Jujhar Logistics and Jujhar Travels. His expertise spans fleet management, transportation operations, customer service, and business development. Under his leadership, the organisation has strengthened its operational capabilities while maintaining a strong focus on timely, reliable, and damage-free deliveries. Known for his disciplined and customer-centric approach, Jagjit Singh continues to drive operational excellence, support business growth, and enhance service standards, positioning the organisation for sustainable growth and long-term success.

Financial highlights.

Two views of the same year: the listed entity on its own books, and the group including the newly acquired operating subsidiary.

Standalone

₹ Crore

PARTICULARS	FY 25–26	FY 24–25
Revenue from operations	4.02	8.99
Total income	4.45	9.06
Total expenses	3.27	10.02
Profit / (loss) before tax	1.17	(0.96)
Profit / (loss) after tax	0.99	(1.06)
EPS — Basic & Diluted (₹)	1.07	(3.44)

TURNAROUND TO PROFIT

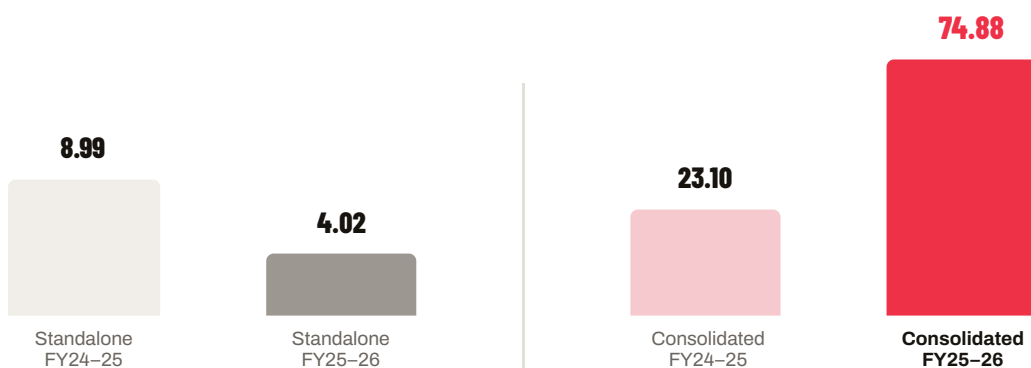
Consolidated

₹ Crore

PARTICULARS	FY 25–26	FY 24–25
Revenue from operations	74.88	23.10
Total income	76.37	23.27
Total expenses	62.37	24.33
Profit / (loss) before tax	14.00	(1.06)
Profit / (loss) after tax	7.67	(1.15)
EPS — Basic & Diluted (₹)	8.27	(3.74)

+224.15% REVENUE GROWTH

Revenue from operations (₹ Crore)



Note: figures rounded to the nearest ₹0.01 crore from amounts reported in ₹ Lakh in the audited financial statements. Consolidated figures reflect Jujhar Logistic and Travels Limited from 18th November 2025, its date of acquisition, being four and a half months of the year.

Performance discussion.

Why revenue fell and profit rose in the same year — and what the expense line actually shows.

On a standalone basis, revenue from operations fell 55.32% to ₹4.02 crore. This is the arithmetic of closing one business while opening another: the chemicals business, wound up during the year, contributed ₹0.50 crore before closure, while the car-carrier business, operating only from the third quarter, contributed ₹3.51 crore.

Total expenses fell 67.34% to ₹3.27 crore from ₹10.02 crore—driven by the near-elimination of finance cost (₹41.40 lakh to ₹0.01 lakh, following full loan repayment) and the exit from cost-of-materials-heavy chemicals trading.

EXPENSE (₹ LAKH)	25–26	24–25	CHG
Cost of materials consumed	49.50	846.41	(94.15)%
Changes in Inventory	—	57.11	(100)%
Operational expenses	225.38	—	New
Employee benefits expense	4.27	13.53	(68.44)%
Finance costs	0.01	41.40	(99.98)%
Depreciation & amortisation	0.14	8.61	(98.37)%
Other expenses	47.80	34.62	+38.07%
Total expenses	327.10	1,001.68	

Segment-wise revenue (standalone)

SEGMENT	FY 25–26 (₹ LAKH)
Chemical business (discontinued)	50.13
Car carrier logistics — non-OE	351.40
Total revenue from operations	401.53

Consolidated segment build-up

SEGMENT	₹ LAKH
Standalone revenue	401.53
Subsidiary (OE, from 18.11.2025)	7,309.14
Less: inter-company elimination	(222.88)
Consolidated revenue	7,487.79

The distinction matters: consolidated revenue grew 224.15% principally because the subsidiary is now included, not because the listed entity's own operations expanded at that pace. FY 2026–27 will be the first year with a full twelve months of subsidiary contribution.

Key financial ratios.

Ratios that moved by 25% or more against the preceding year, as required to be disclosed under the SEBI Listing Regulations.

RATIO	FY 25–26	FY 24–25	CHANGE
Current ratio (times)	3.55	4.19	(15.27)%
Debt-equity ratio (times)	—	(1.18)	Not comparable
Return on equity ratio	0.04	5.13	Not comparable
Trade receivables turnover (times)	1.39	3.03	(54.13)%
Trade payables turnover (times)	4.26	36.10	(88.20)%
Net capital turnover (times)	0.15	(43.57)	Not comparable
Net profit ratio	0.25	(0.12)	TURNAROUND
Return on capital employed	0.04	(14.98)	TURNAROUND
Debt service coverage ratio (times)	N.A	(1.31)	Not comparable
Net profit margin (%)	24.57	(11.77)	TURNAROUND

Return on net worth

3.80%

for FY 2025–26

Profit after tax of ₹98.66 lakh on closing net worth of ₹2,673.38 lakh — a low figure on a newly recapitalised balance sheet. Net worth was enlarged by ₹25.17 crore through the June 2025 preferential allotment, which increases the denominator well ahead of a full year of operations. No meaningful comparative exists for FY 2024–25, which recorded a loss on a negative net worth.

The operating engine.

Beneath the listed entity’s statutory numbers sits a 35-year-old operating business running at full scale. This is what shareholders now have exposure to.

Subsidiary financials (₹ Crore)

PARTICULARS	FY 24–25 (12M)	FY 25–26 (12M)
	Standalone Restated Subsidiary Financed as per IND-AS	
Total revenue	124.87	212.04
EBITDA	31.91	46.36
Profit before tax	25.24	33.22
Profit after tax	21.59	24.76

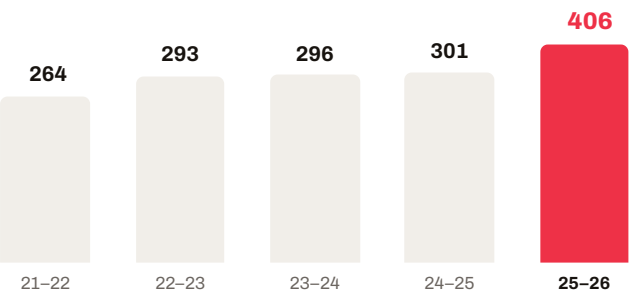
Nine-month FY 2025–26 revenue of ₹159.88 crore has already exceeded the whole of FY 2024–25 — the clearest indicator of the growth trajectory this acquisition brings into the listed entity.

Q3 FY26 delivery momentum



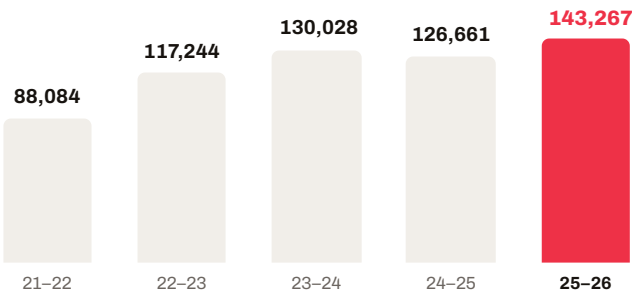
FY26 emerged as a landmark year for deliveries, with volumes reaching record levels amid strengthening OEM demand and enhanced fleet capacity. The performance reflects the company’s continued investment in operational capabilities and its readiness to capture emerging growth opportunities across the OEM ecosystem.

Fleet size (number of vehicles)



Fleet grew from 264 to 406 vehicles over five years; the current operating fleet of 395 comprises 326 AC-cabin and 69 non-AC-cabin carriers.

Lifting volumes (vehicles per year)



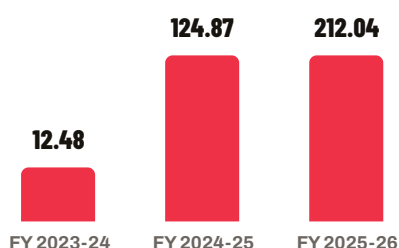
Lifting capacity grew from 88,084 to 1,43,267 vehicles per year — a 62.7% increase over five years, reflecting enhanced fleet strength and operational efficiency.

Profitability report.

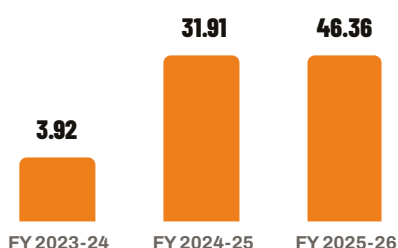
Total income, EBITDA and profit after tax over three financial years — the clearest picture yet of the operating business scaling into the acquisition.

PARTICULARS (₹ LAKH)	FY 2025–26	FY 2024–25	FY 2023–24
Total Income	21,204.36	12,487.04	1,248.50
EBITDA	4,635.69	3,190.77	392.33
Profit After Tax	2,473.60	2,159.22	332.63
EBITDA margin	21.9%	25.6%	31.4%
PAT margin	11.7%	17.3%	26.6%

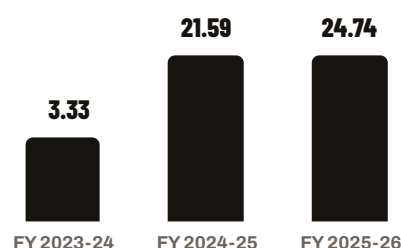
Total Income (₹ Cr)



EBITDA (₹ Cr)



Profit After Tax (₹ Cr)



Scaling faster than margins can follow — for now

Total income grew nearly 17-fold over two years — from ₹12.5 crore in FY 2023–24 to ₹212.0 crore in FY 2025–26 — as the car-carrier business scaled from a standing start. EBITDA and PAT grew alongside it in absolute terms, but margins compressed as the business absorbed the fixed costs of rapid fleet and network expansion: EBITDA margin moved from 31.4% to 21.9%, and PAT margin from 26.6% to 11.7%.

Why this matters to shareholders

This is the classic profile of a logistics business in a scale-up phase: revenue and absolute profit both growing strongly, while margins normalise toward a steadier, mature-fleet level. The trend to watch going forward is whether EBITDA and PAT margins stabilise as fleet utilisation and route density improve with scale — the operating leverage this business is built to capture.

Figures represent the financial performance of Jujhar Logistic and Travels Limited, the Company's operating subsidiary, per its own management accounts, and are presented for shareholder context. They are additional to, and should be read alongside, the statutory standalone and consolidated financial statements of Jujhar Logistics Limited elsewhere in this report.



— FUELLED BY TECHNOLOGY

Advanced tech-powered logistics.

At Jujhar, technology isn't just an enabler — it's a standard. Logistics operations are fully integrated with next-generation transport management software, giving OEM partners control, visibility and reliability in one dashboard. A newly adopted AI-powered Control Tower, using geo-fencing and radius-based technology, delivers real-time information on vehicle movements at loading and unloading points — automatically generating trips on arrival and confirming delivery on completion.

Client Dashboards

Real-time analytics for OEM partners — full visibility of shipment status, fleet position and delivery timelines from a single screen.

Automated Alerts & PODs

Digital proof-of-delivery and automated delivery reports remove paperwork delay and give customers instant confirmation.

Fleet & Driver Insights

Fleet performance insights and driver behaviour monitoring feed directly into safety programmes and route planning.

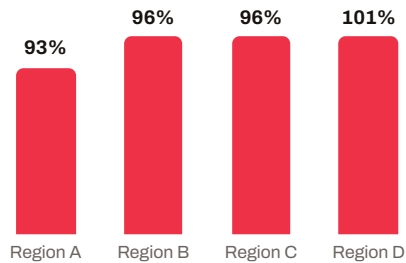
AI Control Tower

Geo-fencing and radius-based technology automatically generate trips on arrival at loading points and confirm delivery at unloading points — improving visibility, accuracy and operational control without manual intervention.

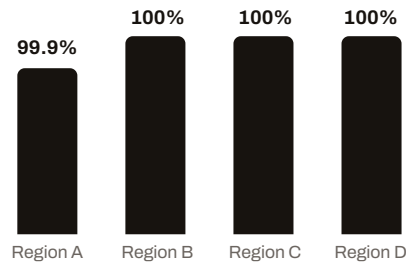
Performance trackers.

Three measures OEM partners watch most closely — tracked consistently across the fleet's regional operations.

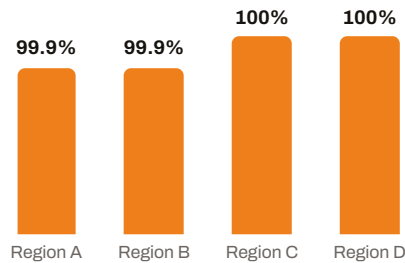
Car lifting achievement



On-time delivery



Damage-free delivery



101%

Peak car-lifting achievement against target in the best-performing region — reflecting disciplined fleet scheduling and route density.

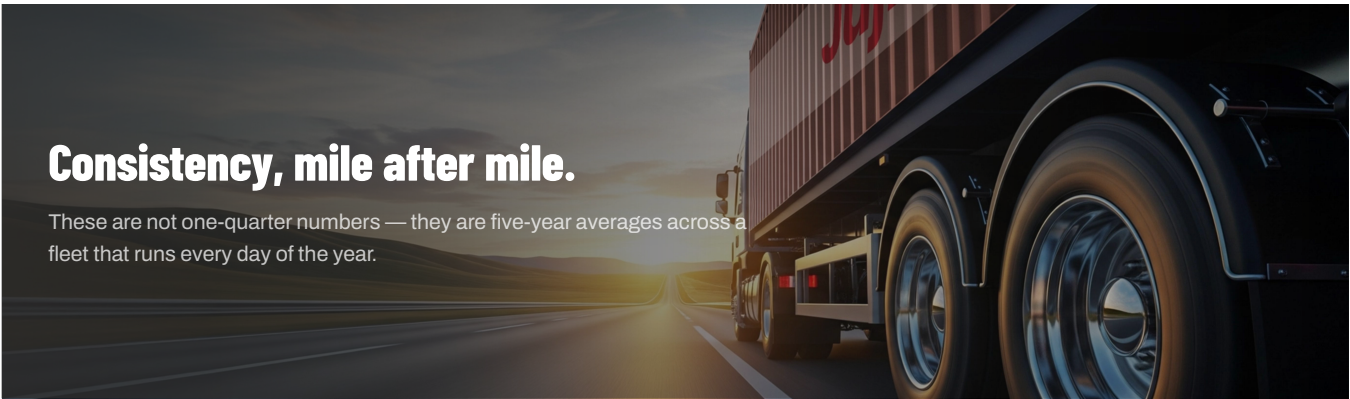
100%

On-time delivery achieved consistently across multiple regions over the five-year average — the single metric OEMs prize most.

99.9%+

Damage-free delivery sustained across the network — directly protecting margin, since damage in transit is a direct charge against it.

Operating discipline of this kind is itself a commercial variable in car-carrier logistics: damage in transit is a direct charge against margin, and a manufacturer will not lightly change a carrier that is delivering damage-free and on time. These trackers are the basis on which OEM relationships, once established, tend to be durable.



Moving to green logistic.

As part of its commitment to a greener, more sustainable environment, the Company has invested in CNG vehicles. The Company is also planning to transport automobiles for Maruti Suzuki through railway mode. Rail transportation reduces road congestion, lowers fuel consumption, and minimises carbon emissions compared with conventional road transport — an important step toward environmentally responsible logistics.



Optimized Transportation Costs



Higher Loading Capacity & Efficiency



Environmental Benefits



Reduced CO₂ Emissions & Carbon Footprint



Eco-Friendly & Sustainable Logistics



Lower Fuel Consumption & Energy Use



Reduced Impact on the Environment



Our people.

920+ trained logistics professionals and a fleet of drivers whose discipline is the real engine behind every performance metric in this report.

Driver Rewards & Training

Regular driver training programmes cover road safety, defensive driving, vehicle handling, operational procedures and regulatory compliance. A driver reward and recognition programme appreciates outstanding performance, safe driving practices, timely deliveries, and commitment to high standards of service — improving performance, promoting a strong safety culture, and encouraging long-term commitment.

Canteen & Driver Rest Rooms

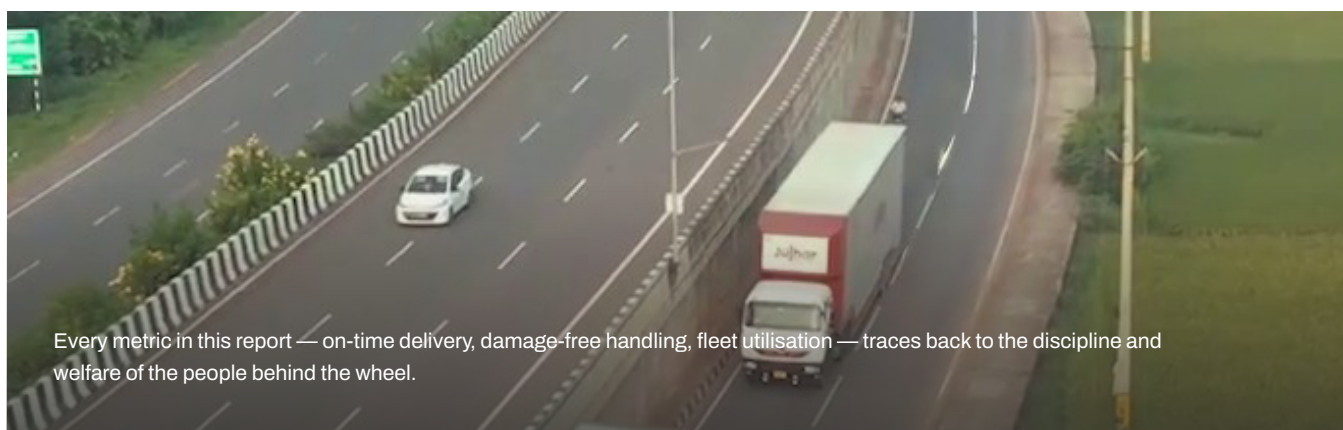
Dedicated canteen facilities and driver rest rooms at Company premises give drivers and staff access to hygienic food and a comfortable space to relax and recover between trips — ensuring drivers remain well-rested, healthy and prepared to deliver safe and efficient transportation.

Workshop Upgradation

In-house workshop facilities are being upgraded with improved infrastructure, modern tools and advanced equipment for buses and trailers — reducing vehicle downtime, improving efficiency, and enhancing vehicle safety and reliability.

920+ Logistics Professionals

A trained workforce spanning drivers, fleet coordinators, customer service staff and regional office teams, supported by a 400-seat in-house call centre for round-the-clock customer engagement.



Every metric in this report — on-time delivery, damage-free handling, fleet utilisation — traces back to the discipline and welfare of the people behind the wheel.

CELEBRATING EXCELLENCE

Awards & recognition.

Independent recognition of the fleet's operating discipline, from OEM meets to industry-wide logistics excellence awards.



2024-25	SIAM Logistics Excellence Award	2023-24	SIAM Logistics Excellence Award
2024	Top Logistics Service Provider	2022	Road Transport Company of the Year
2024	Times Power Icons	2018-19	Overall Performance Award
2024	Logistics Partner of the Year	2017	Maruti Suzuki Logistics Meet Recognition
2024	Best On-Time Performance — North Route	2016-17	Best Enroute Anomaly Control

Two consecutive years of SIAM Logistics Excellence

Recognition from the Society of Indian Automobile Manufacturers in both FY 2023–24 and FY 2024–25 — a rare back-to-back honour reflecting sustained, not one-off, performance.

Recognised by OEMs

Direct recognition from Maruti Suzuki logistics meets reflects relationships built over successive years of consistent delivery.

Recognised by Industry

SIAM — the Society of Indian Automobile Manufacturers — recognition places Jujhar among the sector's benchmark logistics providers.

Recognised Regionally

Best On-Time Performance on the North Route underscores strength in the Company's home geography of Punjab and neighbouring states.

Strategic roadmap ahead.

Integrated multimodal logistics, technology-driven and built for sustainable growth — the five fronts the Company is developing simultaneously.

ORGANIC GROWTH

Production Logistics

Inbound JIT

In-plant movement

Outbound distribution

Yard management

INORGANIC GROWTH

Road Car Carrier

Strategic acquisitions

Fleet expansion

Regional market entry

New OEM partnerships

ORGANIC GROWTH

Rail Logistics

Rail tie-ups with OEMs

Hub network development

DIGITAL BACKBONE

Technology Platform

Transport & warehouse management systems

GPS & telematics integration

ERP linkage

Advanced analytics

FUTURE READY

New Frontiers

EV logistics capability

Warehousing services

Stock yards & export logistics

Integrated Multimodal Logistics · Technology-Driven · Sustainable Growth

Why five fronts, not one

Vehicle-logistics economics reward scale and utilisation. Organic growth in production logistics and rail deepens existing OEM relationships; inorganic growth in road car-carrier capacity buys scale faster than fleet-building alone; the digital backbone makes both more efficient; and future-ready bets in EV logistics and warehousing extend the addressable market before competitors formalise it.

What shareholders should watch

FY 2026–27 will be the first year with a full twelve months of subsidiary consolidation — the cleanest read yet on the underlying business. Progress against rail tie-ups, fleet growth beyond 406 vehicles, and the pace of EV and warehousing pilots are the near-term markers of whether this roadmap is converting into results.

Board & governance.

The Board was substantially reconstituted following the change in control, to align composition and experience with the business the Company now carries on.

DIRECTOR	DESIGNATION	DIN
Arshdeep Singh Mundi	Executive Director	03030608
Jagjit Singh Rai	Whole-time Director	07287367
Akashdeep Singh Mundi	Non-Executive, Non-Independent Director	08490980
Rita Aggarwal	Non-Executive Independent Director	09288976
Kajal Jangra	Non-Executive Independent Director	11217263
Monika Garg	Additional Director (Independent) — w.e.f. 10 Apr 2026	11643449

Key Managerial Personnel

NAME	ROLE
Parveen Kumar	Chief Financial Officer
Rajni Jindal	Company Secretary & Compliance Officer

Statutory Auditors & Bankers

FUNCTION	NAME
Statutory Auditor	Rajesh Mehru & Co., Chartered Accountants
Secretarial Auditor	Akash & Co., Company Secretaries
Internal Auditor	HRB & Associates, Chartered Accountants
Banker	HDFC Bank Limited, Ludhiana

Our Board of Directors brings together a powerful collective of strategic vision, financial acumen and industry leadership. Uniting diverse perspectives across logistics, enterprise risk and community impact, they provide the steady guidance needed to pioneer new growth frontiers. Their stewardship guarantees that our rapid evolution always creates meaningful, enduring value for every stakeholder we serve.

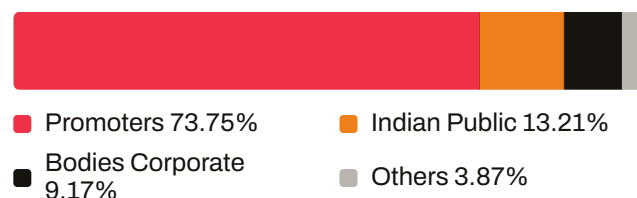
AS AT 31ST MARCH 2026

Shareholding pattern.

92,35,500 equity shares of ₹10 each, up from 30,77,500 following the preferential allotment of 61,58,000 shares on 14th June 2025.

CATEGORY	SHARES	%
Promoters & Promoter Group	68,11,052	73.75%
Indian public	12,19,954	13.21%
Bodies corporate	8,47,014	9.17%
Non-resident Indians & OCBs	2,76,612	3.00%
Banks, FIs & insurance companies	64,831	0.70%
Hindu undivided families	16,037	0.17%
Mutual funds & UTI	0	0.00%
Total	92,35,500	100.00%

Shareholding at a glance



Dematerialisation

MODE	HOLDERS	SHARES	%
NSDL	466	70,07,900	75.88%
CDSL	878	21,08,681	22.83%
Physical	280	1,18,919	1.29%

CORPORATE INFORMATION	
Particulars	Details
Corporate Identity Number (CIN)	L52290TG2011PLC072532 (the audited financial statements for the year under review carry the erstwhile CIN L51100TG2011PLC072532, the industrial activity code having been revised consequent upon the alteration of the main objects)
Date of Incorporation	7 th February, 2011
Registered Office	Plot No. 10 & 11, MCH No. 1-8-304 to 307/10, Pattigadda Road, Hyderabad, Telangana – 500003
Corporate Office	First Floor, Grand Walk Mall, Ferozepur Road, Aggar Nagar, Ludhiana, Punjab – 141012
Website	https://jujharlogistics.com
Investor Email	jujharcs@gmail.com
Stock Exchange where securities are listed	BSE Limited (Scrip Code: 534796), 25th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001
ISIN	INE198N01017
Registrar and Share Transfer Agent	CIL Securities Limited, 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad – 500 001; Email: rta@cilsecurities.com; Website: www.cilsecurities.com; Tel.: 040-69011111; SEBI Registration No.: INR000002276
Statutory Auditors	M/s. Rajesh Mehru & Co., Chartered Accountants (ICAI Firm Registration No. 011715N), Ludhiana
Secretarial Auditors	M/s. Akash & Co., Company Secretaries (Peer Review No. 3283/2023)
Internal Auditors	M/s. HRB & Associates, Chartered Accountants (appointed with effect from 14 th November 2025)
Bankers	HDFC Bank Limited, Ludhiana
Board of Directors	
Mr. Arshdeep Singh Mundi (DIN: 03030608)	Executive Director

Mr. Jagjit Singh Rai (DIN: 07287367)	Whole-time Director
Ms. Rita Aggarwal (DIN: 09288976)	Non-Executive Independent Director
Ms. Kajal Jangra (DIN: 11217263)	Non-Executive Independent Director
Mr. Akashdeep Singh Mundi (DIN: 08490980)	Non-Executive Non-Independent Director
Ms. Monika Garg (DIN: 11643449)	Additional Director in the category of Independent Director (appointed with effect from 10 th April 2026)
Key Managerial Personnel	
Mr. Parveen Kumar	Chief Financial Officer
Ms. Rajni Jindal	Company Secretary and Compliance Officer

ABOUT JUJHAR LOGISTICS LIMITED

Jujhar Logistics Limited — formerly CDG Petchem Limited and, before that, Urbaknitt Fabs Limited was incorporated on 7th February, 2011 and its equity shares are listed on the Main Board of BSE Limited. During the year under review the Company wound up its erstwhile chemicals business and entered the business of car carrier logistics, that is to say the transportation of motor vehicles by road on purpose-built trailers, for original equipment manufacturers and their logistics service providers.

That change of direction followed a change in the control of the Company. Jujhar Constructions and Travels Private Limited acquired 19,11,052 equity shares from the erstwhile promoters through an open offer for a consideration of Rs. 6,68,86,820 and, together with the shares subscribed by it in the preferential issue, held 68,11,052 equity shares representing 73.75% of the paid-up equity share capital as of 31st March, 2026. It is accordingly the ultimate holding company of your Company.

The transition was effected through a connected series of steps: the alteration of the main objects of the Memorandum of Association approved by the Members at the Extra-Ordinary General Meeting held on 7th May, 2025; the raising of Rs. 26,03,14,125 by way of a preferential allotment of 61,58,000 equity shares and 7,64,500 convertible warrants on 14th June, 2025; the disinvestment of the entire holding in Morbido Merchandise Private Limited, which thereby ceased to be a subsidiary; the acquisition on 18th November, 2025 of 10,410 equity shares representing 51% of the paid-up capital of Jujhar Logistic and Travels Limited for a consideration of Rs. 25,97,91,960; and the change of the Company's name to Jujhar Logistics Limited with effect from 2nd July, 2026.

The effect is visible in the consolidated results. Consolidated revenue from operations rose to Rs. 7,487.79 Lakh from Rs. 2,309.97 Lakh, an increase of 224.15%, and consolidated profit before tax to Rs. 1,400.26 Lakh from a loss of Rs. 105.86 Lakh. On a standalone basis the Company returned to profit, recording a profit before tax of Rs. 117.43 Lakh against a loss of Rs. 95.74 Lakh, and a profit after tax of Rs. 98.66 Lakh against a loss of Rs. 105.75 Lakh. Standalone revenue from operations of Rs. 401.53 Lakh was lower than the preceding year's Rs. 898.73 Lakh, which is the arithmetic of winding up the chemicals business — it contributed Rs. 50.13 Lakh in the year under review — while the car carrier business, which contributed Rs. 351.40 Lakh from the third quarter, was being established.

Your Company enters the financial year 2026-27 with a net worth of Rs. 2,673.38 Lakh on a standalone basis and Rs. 5,156.22 Lakh attributable to owners on a consolidated basis, against a negative net worth a year earlier; with an operating subsidiary through which the greater part of the logistics business is conducted; and with a Board and management reconstituted for the business it now carries on.

NOTICE OF THE 15TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 15th Annual General Meeting of the Members of Jujhar Logistics Limited (formerly known as CDG Petchem Limited) will be held on Tuesday, 29th day of September 2026 at 02:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business. The venue of the Meeting shall be deemed to be the Registered Office of the Company at Plot No. 10 & 11, MCH No. 1-8-304 to 307/10, Pattigadda Road, Hyderabad, Telangana – 500003.

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Arshdeep Singh Mundi (DIN: 03030608), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Jagjit Singh Rai (DIN: 07287367), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Appointment of Ms. Monika Garg (DIN: 11643449) as an independent director of the company.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulations 16(1)(b), 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Ms. Monika Garg (DIN: 11643449), who was appointed as an Additional Director of the Company in the category of Independent Director with effect from 10th April, 2026 by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, and who has submitted a declaration that she meets the criteria of independence as prescribed under Section 149(6) of the

Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 10th April, 2026 up to 9th April, 2031.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Approval of Material Related Party Transactions with Jujhar Constructions & Travel Pvt. Ltd., the Holding Company

To consider and, if thought fit, to pass the following resolution as a **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and all other applicable provisions, including any statutory amendment(s), modification(s), or re-enactment(s) thereof, the consent of the Members of the Company be and is hereby accorded for entering into related party transaction(s) with **Jujhar Constructions & Travel Pvt. Ltd.**, the Holding Company and a related party of the Company, during the financial years 2026–27, at arm’s length basis and in the ordinary course of business of the Company, subject to the prior approval of the Audit Committee of the Board of Directors, as may be required, for an aggregate value not exceeding **₹ 25 Crore** in FY 2026–27, in accordance with the Company’s Policy on Materiality of Related Party Transactions and on Dealings with Related Parties, the value of which exceeds the threshold prescribed under Regulation 23 of the aforesaid Regulations.

RESOLVED FURTHER THAT the Key Managerial Personnel of the Company be and are hereby severally and/or jointly authorized to take all necessary steps, settle any questions, difficulties or doubts that may arise in this regard, and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution.”

6. Approval of Material Related Party Transactions with Jujhar Logistic & Travels Limited, a subsidiary of Jujhar Logistics Ltd

To consider and, if thought fit, to pass the following resolution as a **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and all other applicable provisions, including any statutory amendment(s), modification(s), or re-enactment(s) thereof, the consent of the Members of the Company be and is hereby accorded for entering into related party transaction(s) with **Jujhar Logistic & Travels Limited**, a subsidiary of **Jujhar Logistics Ltd.**, during the financial year 2026–27, at arm’s length basis and in the ordinary course of business of the Company, subject to the prior approval of the Audit Committee of the Board of Directors, as may be required, for an aggregate value not exceeding **₹25 Crore** in

FY 2026–27, in accordance with the Company’s Policy on Materiality of Related Party Transactions and on Dealings with Related Parties, the value of which exceeds the threshold prescribed under Regulation 23 of the aforesaid Regulations.

RESOLVED FURTHER THAT the Key Managerial Personnel of the Company be and are hereby severally and/or jointly authorized to take all necessary steps, settle any questions, difficulties or doubts that may arise in this regard, and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors
Jujhar Logistics Limited
(formerly known as CDG Petchem Limited)

Sd/-
Rajni Jindal
Company Secretary and Compliance Officer
Membership No.: A36885

Date: 02.09.2026

Place: Ludhiana

NOTES:

1. Pursuant to the General Circular No. 14/2020 dated 8 April, 2020, General Circular No. 17/2020 dated 13 April, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 11/2022 dated 28 December, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No 09/2024 dated September 19, 2024 and General Circular No 03/2025 dated September 22, 2025 (Collectively "MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") and circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January, 2021 and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/DDHS/P/CIR/2022/0063 dated 13 May, 2022, SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated 5 January, 2023 and SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated 7 October, 2023 Circular no. SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated October 3, 2024 (collectively "SEBI Circulars") issued by the Securities and Exchange Board of India ("SEBI") and in Compliance with the applicable provision of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The detailed Instructions for attending EGM through VC/ OAVM are annexed to the Notice as **Annexure-A**.
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 AGM. 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 AGM will be provided by CDSL.
3. The Members can join the AGM 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 AGM 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 EGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.jujharlogistics.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INSTRUCTIONS 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 **Saturday, 26th September, 2026 at 09:00 AM (IST)** and ends on **Monday, 28th September, 2026 at 05:00 PM (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Tuesday, 22nd 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 cdsi website www.cdsiindia.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 cdsi website www.cdsiindia.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.cdsiindia.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.

	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
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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.co.in 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	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.

OR Date of Birth (DOB)	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.
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- (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 <**JUJHAR LOGISTICS LIMITED** (Formerly known as CDG Petchem 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; jujharcs@gmail.com (designated email address by company) , 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 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.
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 **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (jujharcs@gail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (jujharcs@gmail.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 EGM/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, Sr. Manager, (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.

By Order of the Board of Directors
Jujhar Logistics Limited

(formerly known as CDG Petchem Limited)

Sd/-

Rajni Jindal

Company Secretary and Compliance Officer

Membership No.: A36885

Date: 02.09.2026

Place: Ludhiana

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Monika Garg (DIN: 11643449) as an Additional Director of the Company in the category of Independent Director with effect from 10th April, 2026. In terms of Section 161(1) of the Companies Act, 2013, Ms. Monika Garg holds office only up to the date of this Annual General Meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director.

The Company has received from Ms. Monika Garg (i) her consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) an intimation in Form DIR-8 to the effect that she is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013; (iii) a declaration that she meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations; and (iv) a confirmation that she is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other authority, in terms of the circulars issued by the Stock Exchanges in that behalf.

Ms. Monika Garg has confirmed that she has registered herself with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and that she will comply with the requirement of the online proficiency self-assessment test to the extent applicable to her.

In the opinion of the Board, Ms. Monika Garg is a person of integrity and possesses the requisite expertise, experience and proficiency for appointment as an Independent Director of the Company, and she fulfils the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations for such appointment and is independent of the management. The Board is further of the view that her appointment will strengthen the Board, particularly in the areas of Governance and Accountability, which are relevant to the business the Company now carries on.

The corporate governance provisions of the SEBI Listing Regulations, including Regulations 17 and 25, did not apply to the Company during the financial year ended 31st March, 2026 by virtue of Regulation 15(2)(a), for the reasons set out in paragraph 21 of the Board's Report. Those provisions become applicable to the Company with effect from the financial year 2026-27, in which Ms. Monika Garg was appointed, the Company being entitled by the first proviso to Regulation 15(2)(a) to a period of six months within which to secure compliance. The Board has elected not to defer compliance to the end of that period. Her appointment is accordingly placed before the Members as a Special Resolution in conformity with Regulation 25(2A) and is placed before this Annual General Meeting in conformity with Regulation 17(1C). As an Independent Director, Ms. Garg shall not be liable to retire by rotation

and shall not be entitled to any remuneration other than sitting fees for attending meetings of the Board and its Committees and reimbursement of expenses, nor to any stock option.

The particulars of Ms. Monika Garg required to be disclosed under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings are set out in Annexure-1 to this Notice.

Save and except Ms. Monika Garg and her relatives, to the extent of their respective shareholding interest, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of this Notice for approval of the Members.

ITEM NO. 5

In view of the increased level of transactions proposed to be undertaken with **Jujhar Constructions and Travel Pvt. Ltd. ("JCTPL")**, the Holding Company of the Company, which holds **73.75% of the equity share capital**, the aggregate value of such transactions is expected to reach up to **₹25 Crore during the financial year 2026–27**.

As per the Company's Policy on Materiality of Related Party Transactions, these transactions qualify as **material related party transactions** and accordingly require the **prior approval of the Members**. The transactions with JCTPL shall be undertaken **at arm's length basis** and in the **ordinary course of business**, thereby falling outside the ambit of Section 188 of the Companies Act, 2013.

The transactions are primarily in the nature of **"Administrative and Hire Charges"** for the logistics operations of the Company. Such arrangements are expected to result in **economies of scale, operational efficiencies, and optimization of costs**, thereby contributing to enhanced shareholder value.

Accordingly, the Board considers it desirable to seek the approval of the Members for the proposed related party transactions with JCTPL.

Information as required under SEBI Master Circular dated January 30, 2026

a. **Name of Related Party and Relationship** Jujhar Constructions and Travel Pvt. Ltd. – Holding Company and Promoter, holding 73.75% of the equity share capital of the Company.

b. **Type, Material Terms and Particulars of Transaction** Administrative and Hire Charges" for the logistics operations of the Company.

c. **Tenure of Transaction** Transactions proposed to be entered into during the financial year 2026–27.

d. **Value of Transaction** Up to ₹ 25 Crore for FY 2026–27.

e. **Percentage of Annual Consolidated Turnover** The proposed transaction value represents approximately **65.47% of the Company's consolidated turnover for FY 2025–26**.

f. **Justification** The transactions will enable the Company to achieve higher efficiency, benefit from economies of scale, and optimize operational costs. They are therefore considered to be in the best interest of the Company and its shareholders.

g. **Valuation/External Report** Not applicable, as transactions are undertaken at arm's length in the ordinary course of business and are subject to internal arm's length review by the Internal Auditors.

The Board recommends aforesaid resolution for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid resolution.

ITEM NO. 6

In view of the transactions proposed to be undertaken with **Jujhar Logistic & Travels Limited, a subsidiary of Jujhar Logistics Ltd.**, the aggregate value of such transactions is expected to reach up to **₹25 Crore during the financial year 2026–27**.

As per the Company's Policy on Materiality of Related Party Transactions, these transactions qualify as **material related party transactions** and accordingly require the **prior approval of the Members**. The transactions with **Jujhar Logistic & Travels Limited** shall be undertaken **at arm's length basis** and in the **ordinary course of business**, thereby falling outside the ambit of Section 188 of the Companies Act, 2013.

The transactions are primarily in the nature of **logistics support services and administrative charges** necessary for the smooth functioning of the Company's operations. Such arrangements are expected to result in **operational efficiencies, cost optimization, and improved resource utilization**, thereby contributing to enhanced shareholder value.

Accordingly, the Board considers it desirable to seek the approval of the Members for the proposed related party transactions with **Jujhar Logistic & Travels Limited**.

Information as required under SEBI Master Circular dated January 30, 2026

a. **Name of Related Party and Relationship** - Jujhar Logistic & Travels Limited. Subsidiary of Jujhar Logistics Ltd., holding 51% of the equity share capital of Jujhar Logistic & Travels Limited.

b. **Type, Material Terms and Particulars of Transaction** Logistics support services and administrative charges for the operations of the Company.

c. **Tenure of Transaction** Transactions proposed to be entered into during the financial year 2026–27.

d. **Value of Transaction** Up to ₹25 Crore for FY 2026–27.

e. **Percentage of Annual Consolidated Turnover** The proposed transaction value represents approximately **65.47% of the Company's consolidated turnover for FY 2025–26.**

f. **Justification** The transactions will enable the Company to achieve higher efficiency, benefit from economies of scale, and optimize operational costs. They are therefore considered to be in the best interest of the Company and its shareholders.

g. **Valuation/External Report** Not applicable, as transactions are undertaken at arm's length in the ordinary course of business and are subject to internal arm's length review by the Internal Auditors.

The Board recommends the aforesaid resolution for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid resolution.

By Order of the Board of Directors
Jujhar Logistics Limited
(formerly known as CDG Petchem Limited)

Sd/-
Rajni Jindal
Company Secretary and Compliance Officer
Membership No.: A36885

Date: 02.09.2026

Place: Ludhiana

ANNEXURE-1 TO THE NOTICE**PARTICULARS OF DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT AT THE 15TH 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 issued by The Institute of Company Secretaries of India]

Particulars	Mr. Arshdeep Singh Mundi	Mr. Jagjit Singh Rai	Ms. Monika Garg
Director Identification Number	03030608	07287367	11643449
Date of Birth and Age	10th December 1992	29th September 1974	21 st November, 1993
Date of first appointment on the Board	14th November, 2025	14th November, 2025	10th April, 2026
Qualifications	Educated at the Royal Holloway University of London (Undergraduate) and the Indian School of Business (Postgraduate)	Graduate from the recognized University of India	Post Graduate from the recognized University of India
Experience and expertise in specific functional areas	Telecom & Digital Infrastructure, Logistics Modernization, Hospitality	30+ years of transport leadership	Experience in administration, compliance documentation, client servicing, and training, has been involved in financial oversight support, risk evaluation and regulatory compliance.
Category of Directorship	Executive Director	Whole-time Director	Non-Executive Independent Director

Terms and conditions of appointment / re-appointment	Re-appointment as a Director liable to retire by rotation; other terms of office remain unchanged	Re-appointment as a Director liable to retire by rotation; other terms of office remain unchanged	Appointment for a term of five consecutive years from 10th April 2026 to 9th April, 2031, not liable to retire by rotation.
Remuneration last drawn (FY 2025-26)	NIL	NIL	Not applicable
Remuneration proposed to be paid	As per the terms already approved	As per the terms already approved	Sitting fees for attending meetings of the Board and its Committees
Number of meetings of the Board attended during FY 2025-26	2	2	Not applicable
Directorships held in other companies	0	0	0
Membership / Chairpersonship of Committees of the Boards of other companies	0	0	0
Listed entities from which the person has resigned in the past three years	0	0	0
Shareholding in the Company (including as a beneficial owner)	0	0	0
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	He is the brother of Mr. Akashdeep Singh Mundi, the Non-Executive & Non-Independent Director of the Company.	NIL	NIL
Skills and capabilities required for the role and the	Not applicable (re-appointment on retirement by rotation)	Not applicable (re-appointment on retirement by rotation)	She possesses strong decision-making, communication, and

manner in which the person meets them			interpersonal skills and is capable of providing independent and unbiased judgment to the Board, thereby safeguarding stakeholders' interests
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By Order of the Board of Directors
Jujhar Logistics Limited
(formerly known as CDG Petchem Limited)

Sd/-
Rajni Jindal
Company Secretary and Compliance Officer
Membership No.: A36885

Date: 02.09.2026

Place: Ludhiana

BOARD'S REPORT

To,
The Members,
Jujhar Logistics Limited
(formerly known as CDG Petchem Limited)

Your Directors have pleasure in presenting the 15th Annual Report of the Company together with the Audited Standalone and Consolidated Financial Statements for the financial year ended 31st March, 2026. This Report has been prepared in accordance with the requirements of the Companies Act, 2013 and the rules made thereunder, the Secretarial Standards issued by The Institute of Company Secretaries of India, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to the Company.

1. FINANCIAL HIGHLIGHTS

The financial performance of the Company for the year ended 31st March, 2026 is summarised below:
(Amount in Rs. Lakh)

Particulars	Standalone FY 2025-26	Standalone FY 2024-25	Consolidated FY 2025-26	Consolidated FY 2024-25
Revenue from operations	401.53	898.73	7,487.79	2,309.97
Other income	43.00	7.20	149.08	17.49
Total Income	444.53	905.93	7,636.87	2,327.46
Cost of materials consumed	49.50	846.41	49.50	2,236.83
Changes in inventories	—	57.11	—	57.11
Operational expenses	225.38	—	5,351.64	—
Employee benefits expense	4.27	13.53	164.25	20.53
Finance costs	0.01	41.40	255.43	65.65
Depreciation and amortisation expense	0.14	8.61	169.44	13.75
Other expenses	47.80	34.62	246.34	39.45
Total Expenses	327.10	1,001.68	6,236.61	2,433.32
Profit / (Loss) before tax	117.43	(95.74)	1,400.26	(105.86)
Total tax expense	18.77	10.00	633.74	9.27

Profit / (Loss) after tax	98.66	(105.75)	766.52	(115.13)
Other comprehensive income (net of tax)	—	—	(2.68)	—
Total Comprehensive Income for the year	98.66	(105.75)	763.84	(115.13)
Total comprehensive income attributable to owners of the Company	Not applicable	Not applicable	437.90	(110.53)
Total comprehensive income attributable to non-controlling interest	Not applicable	Not applicable	325.94	(4.60)
Earnings per equity share of Rs. 10 each – Basic and Diluted (Rs.)	1.07	(3.44)	8.27	(3.74)

Note: Earnings per share is stated as reported in the audited financial statements.

2. STATE OF THE COMPANY'S AFFAIRS AND OPERATIONAL RESULTS

On a standalone basis, the Company earned revenue from operations of Rs. 401.53 Lakh for the year ended 31st March, 2026, as against Rs. 898.73 Lakh in the previous financial year, and total income of Rs. 444.53 Lakh as against Rs. 905.93 Lakh. The Company recorded a profit before tax of Rs. 117.43 Lakh for the year ended 31st March, 2026, as compared to a loss of Rs. 95.74 Lakh in the previous financial year, and a profit after tax of Rs. 98.66 Lakh as compared to a loss of Rs. 105.75 Lakh. Earnings per share for the financial year 2025-26 was Rs. 1.07, as against a loss per share of Rs. 3.44 in the previous financial year.

On a consolidated basis, revenue from operations of the Company and its subsidiary for the financial year 2025-26 was Rs. 7,487.79 Lakh, as against Rs. 2,309.97 Lakh in the previous financial year, an increase of 224.15%, and total income of Rs. 7,636.87 Lakh as against Rs. 2,327.46 Lakh. Consolidated profit before tax was Rs. 1,400.26 Lakh as against a loss of Rs. 105.86 Lakh, and consolidated profit after tax was Rs. 766.52 Lakh as against a loss of Rs. 115.13 Lakh. Of the consolidated total comprehensive income of Rs. 763.84 Lakh, Rs. 437.90 Lakh is attributable to the owners of the Company and Rs. 325.94 Lakh to the non-controlling interest. The consolidated results include the financial performance of Jujhar Logistic and Travels Limited only for the period from 18th November, 2025, being the date of acquisition, to 31st March, 2026.

The reduction in standalone revenue and the improvement in standalone profitability are both attributable to the change in the nature of the Company's business. The chemicals business was

wound up during the year and contributed revenue of Rs. 50.13 Lakh, while the car carrier logistics business, commenced from the third quarter of the year, contributed Rs. 351.40 Lakh. The improvement in the result was assisted by the near-elimination of finance cost, which fell from Rs. 41.40 Lakh to Rs. 0.01 Lakh following the repayment of borrowings, and by other income of Rs. 43.00 Lakh as against Rs. 7.20 Lakh, principally interest earned on the deployment of the proceeds of the preferential allotment.

The consolidated results are the more meaningful measure of the scale of the operations now conducted by the group, and the financial year 2026-27 will be the first in which the subsidiary is consolidated for a full twelve months. Your Board remains focused on implementing targeted initiatives to strengthen performance and to deliver sustained value creation.

3. FINANCIAL STATEMENTS

The Financial Statements of your Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, and Regulation 48 of the SEBI Listing Regulations, as applicable to the Company. The estimates and judgements relating to the Financial Statements have been made on a prudent basis so as to reflect in a true and fair manner the form and substance of transactions and to present reasonably the Company's state of affairs, profit and cash flows for the year ended 31st March, 2026.

4. DIVIDEND

The Board of Directors has not recommended any dividend for the financial year ended 31st March, 2026. Your Board has considered it financially prudent, and in the long-term interest of the Company, to re-invest the profits of the year into the business so as to build a strong reserve base and to grow the business of the Company.

The Company is not among the top one thousand listed entities by market capitalisation and accordingly the requirement to formulate a Dividend Distribution Policy under Regulation 43A of the SEBI Listing Regulations is not applicable to the Company.

5. TRANSFER TO RESERVES

Pursuant to the provisions of Section 134(3)(j) of the Companies Act, 2013, the profit for the year of Rs. 98.66 Lakh has been carried to the Retained Earnings of the Company. The Company has not transferred any amount to the General Reserve. Retained Earnings moved from a debit balance of Rs. 328.38 Lakh as at 31st March, 2025 to a debit balance of Rs. 229.72 Lakh as at 31st March, 2026, the accumulated losses having been reduced but not extinguished by the profit of the year.

Other Equity as at 31st March, 2026 stood at Rs. 1,671.47 Lakh, as against a negative Rs. 328.38 Lakh as at 31st March, 2025. The increase comprises the profit for the year of Rs. 98.66 Lakh and the securities premium of Rs. 1,901.19 Lakh arising on the preferential allotment, being the gross premium of Rs. 1,908.98 Lakh less share issue expenses of Rs. 7.79 Lakh written off against it in accordance with Section 52 of the Companies Act, 2013.

6. TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND

During the past seven years your Company has not declared any dividend, having regard to its resource requirements. Accordingly, there is no unpaid or unclaimed dividend, and no corresponding shares, liable to be transferred to the Investor Education and Protection Fund under Sections 124 and 125 of the Companies Act, 2013.

7. CHANGE IN THE NATURE OF BUSINESS

During the financial year under review, the Company undertook a strategic shift in its business operations with a view to diversifying its business activities, optimising the utilisation of its resources and creating sustainable opportunities for long-term growth and profitability. Accordingly, pursuant to a Special Resolution passed by the Members at the Extra-Ordinary General Meeting held on 7th May, 2025, the Company altered the main objects of its Memorandum of Association so as to enable it to undertake activities relating to the transportation business.

The aforesaid change was undertaken with the objective of broadening the Company's business opportunities, making effective use of its available resources and establishing a business model with enhanced potential for sustainable growth, profitability and long-term value creation for its stakeholders.

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRING BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT

Subsequent to the close of the financial year 2025-26, the following material changes have occurred:

- **Change of name:** the name of the Company was changed from "CDG Petchem Limited" to "Jujhar Logistics Limited" with effect from 2nd July, 2026, pursuant to the fresh Certificate of Incorporation issued by the Registrar of Companies consequent upon the change of name, and after obtaining the requisite approvals.
- **Adoption of new Memorandum and Articles of Association:** the Company adopted a new set of Memorandum of Association and Articles of Association pursuant to the approval of the Members by way of a Special Resolution passed at the Extra-Ordinary General Meeting held on 24th April, 2026.

- **Appointment of an Independent Director:** Ms. Monika Garg (DIN: 11643449) was appointed as an Additional Director in the category of Independent Director with effect from 10th April, 2026, and her appointment as an Independent Director for a term of five consecutive years is placed for the approval of the Members at the ensuing Annual General Meeting.

Save as aforesaid, and save as otherwise disclosed in this Report, there are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the Financial Statements relate and the date of this Report.

9. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS, COURTS OR TRIBUNALS

No significant or material order has been passed by any regulator, court or tribunal impacting the going concern status of the Company or its operations in future.

10. SHARE CAPITAL

Authorised Share Capital

As on 31st March, 2026, the Authorised Share Capital of the Company was Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10 (Rupees Ten only) each.

Issued, Subscribed and Paid-up Share Capital

As on 31st March, 2026, the issued, subscribed and paid-up equity share capital of the Company was Rs. 9,23,55,000 (Rupees Nine Crore Twenty-Three Lakh Fifty-Five Thousand only) divided into 92,35,500 (Ninety-Two Lakh Thirty-Five Thousand Five Hundred) equity shares of Rs. 10 (Rupees Ten only) each. All the equity shares of the Company are held in dematerialised form.

Changes in Share Capital during the year

During the financial year under review, the following changes were made in the share capital of the Company:

- **Increase in Authorised Share Capital:** the Authorised Share Capital of the Company was increased from Rs. 5,00,00,000 (Rupees Five Crore only) comprising 50,00,000 (Fifty Lakh) equity shares of Rs. 10 each to Rs. 10,00,00,000 (Rupees Ten Crore only) comprising 1,00,00,000 (One Crore) equity shares of Rs. 10 each, ranking pari passu in all respects with the existing equity shares of the Company.
- **Issue of equity shares on a preferential basis:** during the financial year the Company issued and allotted 61,58,000 (Sixty-One Lakh Fifty-Eight Thousand) equity shares of face value Rs. 10 each, fully paid-up, at an issue price of Rs. 41 per equity share, aggregating to Rs. 25,24,78,000 (Rupees Twenty-Five Crore Twenty-Four Lakh Seventy-Eight Thousand only), on

a preferential basis. The issue price of Rs. 41 per equity share comprised Rs. 10 towards face value and Rs. 31 towards securities premium. The preferential issue was approved by the Members at the Extra-Ordinary General Meeting held on 7th May, 2025, and the equity shares were allotted on 14th June, 2025. Consequent upon the said allotment, the issued, subscribed and paid-up share capital of the Company increased from Rs. 3,07,75,000 divided into 30,77,500 equity shares of Rs. 10 each to Rs. 9,23,55,000 divided into 92,35,500 equity shares of Rs. 10 each.

Issue of Warrants

During the financial year under review the Company issued and allotted, on a preferential basis, 7,64,500 (Seven Lakh Sixty-Four Thousand Five Hundred) convertible warrants at a price of Rs. 41 per warrant aggregating to Rs. 3,13,44,500, to persons and entities belonging to the promoter and non-promoter categories. An amount of Rs. 10.25 per warrant, being 25% of the issue price, aggregating to Rs. 78,36,125, was received upon allotment and is carried in the Balance Sheet under "Money received against share warrants". The balance 75%, aggregating to Rs. 2,35,08,375, is payable upon exercise.

Each warrant entitles the holder to apply for and be allotted one fully paid-up equity share of the Company of face value Rs. 10 each at an issue price of Rs. 41 per equity share, comprising Rs. 10 towards face value and Rs. 31 towards securities premium, within 18 (eighteen) months from the date of allotment, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Upon exercise in full, the issued, subscribed and paid-up equity share capital of the Company would increase by Rs. 76,45,000 to Rs. 10,00,00,000, divided into 1,00,00,000 equity shares of Rs. 10 each. No warrant was exercised during the year under review and 7,64,500 warrants were outstanding as at 31st March, 2026.

The total funds raised by the Company through the preferential allotment of equity shares and warrants accordingly aggregated to Rs. 26,03,14,125.

The particulars of the warrants outstanding as at 31st March, 2026 are set out in Note 13 to the Standalone Financial Statements and in the Report on Corporate Governance.

The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise, has not issued any sweat equity shares, and does not have any employee stock option scheme in force. The Company has not bought back any of its securities during the year under review.

11. LISTING OF SHARES

The equity shares of the Company are listed on the Main Board of BSE Limited under Scrip Code 534796. The ISIN of the Company is INE198N01017. The Company has paid the annual listing fees to BSE Limited for the financial year 2025-2026 within the prescribed time.

12. CHANGE IN CONTROL AND HOLDING COMPANY

During the financial year under review there was a change in the control of the Company. Jujhar Constructions and Travels Private Limited acquired 19,11,052 equity shares from the erstwhile promoters and shareholders of the Company through an open offer made in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for an aggregate consideration of Rs. 6,68,86,820. Together with the equity shares subscribed by it in the preferential allotment, Jujhar Constructions and Travels Private Limited held 68,11,052 equity shares representing 73.75% of the paid-up equity share capital of the Company as at 31st March, 2026, and is the ultimate holding company of your Company within the meaning of the Companies Act, 2013.

Consequent upon the change in control, the erstwhile promoter group ceased to hold any equity shares in the Company and the Board of Directors was reconstituted. On 26th March, 2026 outgoing shareholders were reclassified or ceased to be promoters, and that the disclosures required under Regulations 29, 30 and 31A of the SEBI Listing Regulations and under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 were duly made to BSE Limited.

13. HOLDING, SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

Jujhar Constructions and Travels Private Limited is the ultimate holding company of the Company with effect from the completion of the open offer referred to above.

Jujhar Logistic and Travels Limited became a subsidiary of the Company with effect from 18th November, 2025, pursuant to the acquisition by the Company of 10,410 equity shares of Rs. 10 each at a securities premium of Rs. 24,946 per share, representing 51% of the paid-up equity share capital of that company, for a total consideration of Rs. 25,97,91,960. The consideration was determined on the basis of a valuation report issued by Mr. Manish Manwani, Registered Valuer, dated 30th October, 2025.

During the quarter ended 30th June, 2025 the Company approved the disinvestment of its entire shareholding in Morbido Merchandise Private Limited, which accordingly ceased to be a subsidiary of the Company during the financial year ended 31st March, 2026.

The Company does not have any associate company or joint venture within the meaning of the Companies Act, 2013.

A statement containing the salient features of the financial statements of the subsidiary in Form AOC-1, pursuant to the first proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the

Companies (Accounts) Rules, 2014, is annexed to this Report as “Annexure IV” and forms an integral part of this Report.

Performance and financial position of the subsidiary

Jujhar Logistic and Travels Limited is engaged in the business of car carrier logistics, operating a fleet of purpose-built trailers for the transportation of motor vehicles, and renders services to original equipment manufacturers including Maruti Suzuki India Limited, Tata Motors Passenger Vehicles Limited and Tata Passenger Electric Mobility Limited. For the period from 18th November, 2025 to 31st March, 2026, the segment revenue attributable to the subsidiary was Rs. 7,309.14 Lakh. The acquisition of this subsidiary is the principal reason for the increase in consolidated revenue from operations to Rs. 7,487.79 Lakh from Rs. 2,309.97 Lakh, and the goodwill of Rs. 1,272.47 Lakh recognised on consolidation arises on that acquisition.

The Company has formulated a Policy for determining Material Subsidiaries in terms of Regulation 16(1)(c) of the SEBI Listing Regulations, which is available on the website of the Company at <https://jujharlogistics.com>.

14. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the applicable Indian Accounting Standards and Regulation 33 of the SEBI Listing Regulations, the Consolidated Financial Statements of the Company and its subsidiary for the financial year ended 31st March, 2026, duly audited by the Statutory Auditors, form part of this Annual Report.

In terms of Section 136 of the Companies Act, 2013, the Financial Statements of the Company, the Consolidated Financial Statements together with the relevant documents, and the audited accounts of the subsidiary, are available on the website of the Company at <https://jujharlogistics.com>. Any Member desirous of obtaining a copy of the audited annual accounts of the subsidiary may write to the Company Secretary at jujharc@gmail.com, and the same will be furnished free of cost. These documents will also be available for inspection by the Members in electronic mode.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board of Directors as on 31st March, 2026 was as follows:

Sr. No.	Name of the Director	DIN	Category
1	Mr. Arshdeep Singh Mundi	03030608	Executive Director
2	Mr. Jagjit Singh Rai	07287367	Whole-time Director

3	Mr. Akashdeep Singh Mundi	08490980	Non-Executive Non-Independent Director
4	Ms. Rita Aggarwal	09288976	Non-Executive Independent Director
5	Ms. Kajal Jangra	11217263	Non-Executive Independent Director

As on 31st March, 2026, the Board of Directors comprised five Directors, of whom two were Executive Directors and three were Non-Executive Directors, and of the said three Non-Executive Directors, two were Independent Directors.

Appointment of Directors during the year

Name of the Director	DIN	Category	Date of Appointment
Mr. Arshdeep Singh Mundi	03030608	Executive Director	14th November, 2025
Mr. Jagjit Singh Rai	07287367	Whole-time Director	14th November, 2025
Mr. Akashdeep Singh Mundi	08490980	Non-Executive Non-Independent Director	14th November, 2025
Ms. Rita Aggarwal	09288976	Non-Executive Independent Director	14th November, 2025
Ms. Kajal Jangra	11217263	Non-Executive Independent Director	14th November, 2025

Resignation of Directors during the year

The following Directors ceased to hold office during the financial year under review:

Name of the Director	DIN	Category	Date of cessation
Mr. Manoj Kumar Baid	10163335	Independent Director	14th November, 2025
Mr. Manoj Kumar	02725357	Independent Director	14th November, 2025
Mr. Arvind Surana	00220367	Independent Director	14th November, 2025
Mr. Rajesh Chandanmal Dugar	00730059	Non-Executive Non-Independent Director	14th November, 2025

Mrs. Renu Dugar	00235675	Non-Executive Non-Independent Director	14th November, 2025
Mr. Manoj Kumar Dugar	00352733	Managing Director	26th March, 2026

Each of the Independent Directors who resigned during the year confirmed that there was no material reason for the resignation other than as stated in the respective resignation letters. The confirmations received from them, and the detailed reasons for their resignation, are disclosed to BSE Limited under Regulation 30 of the SEBI Listing Regulations read with clause 7B of Para A of Part A of Schedule III thereto, and in the Report on Corporate Governance in accordance with paragraph C(2)(j) of Schedule V.

Directors liable to retire by rotation

Pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation shall retire at every Annual General Meeting and, if eligible, may offer themselves for re-appointment. Accordingly, Mr. Arshdeep Singh Mundi (DIN: 03030608), Executive Director, and Mr. Jagjit Singh Rai (DIN: 07287367), Whole-time Director, retire by rotation at the ensuing Annual General Meeting and, being eligible, have offered themselves for re-appointment as Directors of the Company.

The Board recommends the re-appointment of Mr. Arshdeep Singh Mundi (DIN: 03030608) and Mr. Jagjit Singh Rai (DIN: 07287367) as Directors of the Company liable to retire by rotation. Their re-appointment on retirement by rotation does not affect the terms of their respective offices as Executive Director and Whole-time Director, which continue in accordance with the terms already approved. A brief profile of the Directors seeking re-appointment, together with the other particulars required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2, is given in Annexure-1 to the Notice convening the ensuing Annual General Meeting.

Key Managerial Personnel

The Key Managerial Personnel of the Company in terms of Section 203 of the Companies Act, 2013 as on 31st March, 2026 were as follows:

Name	Designation	Date of appointment / cessation
Mr. Jagjit Singh Rai	Whole-time Director	14 th November, 2025
Mr. Parveen Kumar	Chief Financial Officer	14 th November, 2025
Ms. Rajni Jindal	Company Secretary and Compliance Officer	05 th September, 2025

During the financial year under review, Mr. Jagjit Singh Rai, Whole-time Director, Mr. Parveen Kumar, Chief Financial Officer, Ms. Rajni Jindal, Company Secretary and Compliance Officer were appointed as Key Managerial Personnel, and Alankritha Bommakanti, Company Secretary & Compliance Officer who ceased to hold office w.e.f 11th June, 2025 and Mr. Nikhil Agarwal, Chief Financial Officer of the Company who ceased to hold office w.e.f 14th November 2025. Mr. Manoj Kumar Dugar resigned from the office of Managing Director with effect from the close of business hours on 26th March, 2026. The Company has complied with the requirements of Section 203 of the Companies Act, 2013 in relation to the appointment of whole-time key managerial personnel.

16. DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors of the Company have furnished declarations under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations, and that they are not disqualified from continuing as Independent Directors. The Board, having assessed the veracity of these declarations, is of the opinion that the Independent Directors fulfil the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations and are independent of the management.

All the Independent Directors of the Company have registered themselves with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and have complied with the requirement of the online proficiency self-assessment test to the extent applicable to them.

In terms of Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014, the Board is of the opinion that the Independent Directors appointed during the year, and Ms. Monika Garg whose appointment is placed before the Members at the ensuing Annual General Meeting, are persons of integrity and possess the requisite expertise, experience and proficiency.

17. NUMBER OF MEETINGS OF THE BOARD AND ITS COMMITTEES

The Board of Directors met 8 (Eight) times during the financial year ended 31st March, 2026. The intervening gap between two consecutive meetings did not exceed one hundred and twenty days, in compliance with Section 173(1) of the Companies Act, 2013, Regulation 17(2) of the SEBI Listing Regulations and Secretarial Standard-1. The dates of the meetings of the Board and of its Committees held during the year, the attendance of the Directors thereat, and the composition and terms of reference of each Committee, are set out in the Report on Corporate Governance annexed to this Report as “Annexure VI”, in terms of Section 134(3)(b) of the Companies Act, 2013 and clause 9 of Secretarial Standard-1.

The Board of Directors has constituted the following Committees, each of which functions in accordance with the terms of reference approved by the Board and the requirements of the Companies Act, 2013 and the SEBI Listing Regulations:

- **Audit Committee** – constituted under Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations.
- **Nomination and Remuneration Committee** – constituted under Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations.
- **Stakeholders Relationship Committee** – constituted under Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations.
- **Risk Management Committee** – the constitution of a Risk Management Committee under Regulation 21 of the SEBI Listing Regulations applies to the top one thousand listed entities by market capitalisation. The Company is not among the top one thousand listed entities and the requirement is accordingly not applicable, consistent with the position stated in this Report in relation to Regulation 43A and Regulation 34(2)(f).

All the recommendations made by the Audit Committee during the financial year under review were accepted by the Board of Directors.

18. ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND THE INDIVIDUAL DIRECTORS

Pursuant to Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014 and paragraph VIII of Schedule IV to that Act, the Board has carried out an annual evaluation of its own performance, of the Directors individually, and of the working of its Audit Committee and other Committees. Regulations 17(10) and 25(4) of the SEBI Listing Regulations did not apply to the Company during the year under review, for the reasons stated in paragraph 21 of this Report. A structured questionnaire was prepared after taking into consideration the inputs received from the Directors, covering various aspects of the functioning of the Board such as the adequacy of the composition of the Board and its Committees, Board culture, and the execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of the individual Directors including the Chairperson of the Board, who were evaluated on parameters such as the level of engagement and contribution, independence of judgement, and safeguarding the interest of the Company and of its minority shareholders. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairperson and of the Non-Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

The Independent Directors met separately on 07th October 2025 during the financial year under review, without the presence of the Non-Independent Directors and members of the management, in

compliance with paragraph VII of Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI Listing Regulations.

19. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has adopted a structured programme for the orientation of Independent Directors at the time of their joining, so as to familiarise them with the Company's operations, business, industry and the environment in which it functions, and with the regulatory environment applicable to it. The Company updates the Board members on a continuing basis on any significant changes therein and provides them an insight into their expected roles and responsibilities, so as to enable them to take well-informed and timely decisions and to contribute significantly to the Company. The details of the familiarisation programme are disclosed on the website of the Company at <https://ujharlogistics.com>.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and belief, confirms that:

- a. in the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards have been followed and there is no material departure therefrom;
- b. the Directors have selected such accounting policies and applied them consistently, and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. 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 that such internal financial controls are adequate and were operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. CORPORATE GOVERNANCE

The equity shares of the Company being listed on the Main Board of BSE Limited, a Report on Corporate Governance prepared in accordance with Regulation 34(3) read with paragraph C of Schedule V of the SEBI Listing Regulations is annexed to this Report as "Annexure VI" and forms an integral part of it. Annexed with that Report are the declaration on compliance with the Code of Conduct required by paragraph D of Schedule V, the certification of the Executive Director and the Chief Financial Officer under Regulation 17(8), the certificate of a Practising Company Secretary that

none of the Directors has been disqualified or debarred, and the certificate of a Practising Company Secretary on compliance with the conditions of corporate governance required by paragraph E of Schedule V.

Members may note the following. Regulation 15(2)(a) of the SEBI Listing Regulations disapplies the corporate governance provisions specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A and 27, in clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, and in paragraphs C, D and E of Schedule V, in respect of a listed entity whose paid-up equity share capital does not exceed rupees ten crore and whose net worth does not exceed rupees twenty-five crore as on the last day of the previous financial year. As on 31st March, 2025 the paid-up equity share capital of the Company was Rs. 307.75 Lakh and its net worth was negative Rs. 20.63 Lakh, so that the exemption was available to your Company for the year under review. Your Company has nevertheless continued to observe those provisions and furnishes the Report on Corporate Governance, as it did for the financial year 2024-25, in the interest of continuity of disclosure to the Members.

The exemption will not be available hereafter. As on 31st March, 2026 the paid-up equity share capital of the Company was Rs. 923.55 Lakh, which remains within the threshold, but its net worth, computed in accordance with Section 2(57) of the Companies Act, 2013 as the aggregate of that paid-up capital and other equity of Rs. 1,671.47 Lakh, was Rs. 2,595.02 Lakh, that is to say Rs. 25.95 crore, which exceeds rupees twenty-five crore. The sum of Rs. 78.36 Lakh received against share warrants does not enter that computation, being neither paid-up share capital nor a reserve. The test in Regulation 15(2)(a) being conjunctive, the said provisions apply to your Company as of right with effect from the financial year 2026-27, and by the first proviso to that Regulation compliance is to be secured within six months from the date on which they so became applicable.

22. MANAGEMENT DISCUSSION AND ANALYSIS

A Report on Management Discussion and Analysis, prepared in accordance with Regulation 34(2)(e) read with Schedule V, Part B of the SEBI Listing Regulations, is annexed to this Report as “Annexure V” and forms an integral part of this Report.

23. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The requirement to furnish a Business Responsibility and Sustainability Report under Regulation 34(2)(f) of the SEBI Listing Regulations applies to the top one thousand listed entities based on market capitalisation. The Company is not among the top one thousand listed entities and accordingly the said requirement is not applicable to the Company for the financial year under review. Consequently, the requirement of reasonable assurance of BRSR Core is also not applicable.

24. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company, as the Company did not, during the immediately preceding financial year, have a net worth of Rs. 500 crore or more, a turnover of Rs. 1,000 crore or more, or a net profit of Rs. 5 crore or more — the Company having in fact incurred losses in the preceding financial years. The Statutory Auditors have similarly reported under clause 3(xx) of the Companies (Auditor's Report) Order, 2020 that, considering the losses of previous years, the Company was not required to spend on Corporate Social Responsibility activities during the year. Accordingly, the Company is not required to constitute a Corporate Social Responsibility Committee or to formulate a Corporate Social Responsibility Policy, and no annual report on Corporate Social Responsibility activities is required to be annexed to this Report.

The subsidiary, Jujhar Logistic and Travels Limited, is covered by the provisions of Section 135 of the Companies Act, 2013 and, as disclosed in the Notes to the Consolidated Financial Statements, incurred Corporate Social Responsibility expenditure of Rs. 19.08 Lakh during the financial year 2025-26 by way of a contribution to Mata Balwinder Kaur Charitable Foundation, a company registered under Section 8 of the Act.

25. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of loans given, guarantees provided, securities furnished and investments made by the Company under Section 186 of the Companies Act, 2013 have been disclosed in the Financial Statements, read together with the Notes annexed to and forming an integral part of the Financial Statements. The principal investment made during the year was the acquisition of 10,410 equity shares of Jujhar Logistic and Travels Limited for Rs. 25,97,91,960, carried at Rs. 2,597.92 Lakh under non-current investments.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions entered into during the financial year under review were on an arm's length basis and in the ordinary course of business. During the financial year 2025-26 there were no materially significant transactions with related parties which might be deemed to have had a potential conflict with the interests of the Company at large.

In line with the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI Listing Regulations, prior approval of the Audit Committee is obtained for the estimated value of transactions with related parties for the financial year, and the transactions entered into are placed before the Audit Committee for its review. The transactions with related parties are routine and repetitive in nature.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the form prescribed under Section 134(3)(h) read with Rule 8(2) of the

Companies (Accounts) Rules, 2014, are set out in Form AOC-2 annexed to this Report as “Annexure I”. Suitable disclosures as required by Indian Accounting Standard 24 – Related Party Disclosures have been made in the Notes to the Financial Statements. The Policy on Related Party Transactions as approved by the Board is available on the website of the Company at <https://jujharlogistics.com>.

Attention is drawn to the fact that, in terms of Regulation 23(1) of the SEBI Listing Regulations, a transaction with a related party is material if the value of the transaction, whether entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or ten percent of the annual consolidated turnover of the listed entity as per its last audited financial statements, whichever is lower. Ten percent of the consolidated turnover of the Company for the year under review is Rs. 748.78 Lakh. The consolidated related party disclosures record a sale of services of Rs. 1,247.45 Lakh to, and a purchase of goods of Rs. 1,128.40 Lakh from, Jujhar Constructions and Travels Private Limited, the ultimate holding company, each of which exceeds that threshold.

27. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

In terms of the explanation to Section 134(5)(e) of the Companies Act, 2013, internal financial controls mean the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

The Company has in place a proper and adequate internal financial control system with reference to the Financial Statements, which ensures that all assets are safeguarded and protected and that all transactions are authorised, recorded and reported correctly. To strengthen the internal control process further, the Company has developed a comprehensive compliance management tool which cascades responsibility for compliance from senior management to the executive level. The internal financial controls were tested during the year and no reportable material weakness in their design or operation was observed.

28. RISK MANAGEMENT

In terms of Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implemented a Risk Management Policy. Your Company believes that the management of risk assists in maximising returns. The Company’s approach to addressing business risks is comprehensive and includes the periodic review of such risks, a framework for mitigating them and a mechanism for reporting them. The risk management framework is reviewed periodically by the Board. The details of the Policy are available on the website of the Company at <https://jujharlogistics.com>. In the opinion of the Board, there is no risk presently identified which may threaten the existence of the Company.

29. VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations, the Company has established a vigil mechanism, in the nature of a whistle blower policy, for Directors and employees to report genuine concerns. The Company believes in conducting the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, integrity and ethical behaviour. The mechanism provides for adequate safeguards against the victimisation of persons who use it and for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. No complaint was received under the vigil mechanism during the year under review, as reported by the Statutory Auditors under clause 3(xi)(c) of the Companies (Auditor's Report) Order, 2020, and no person was denied access to the Audit Committee. The Vigil Mechanism cum Whistle Blower Policy may be accessed on the website of the Company at <https://ujharlogistics.com>.

30. NOMINATION AND REMUNERATION POLICY

The Company has in place a Nomination and Remuneration Committee constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations. The Committee has formulated a policy on the appointment and remuneration of Directors, Key Managerial Personnel and other employees, including criteria for determining qualifications, positive attributes and independence of a Director, in terms of Section 178(3) of the Companies Act, 2013.

31. DEPOSITS

During the year under review, your Company has neither accepted nor renewed any deposits within the meaning of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, and no amount of principal or interest was outstanding as at the balance sheet date. Accordingly, there was no default in the repayment of deposits or in the payment of interest thereon, and the disclosures prescribed in this regard, including in relation to deposits not in compliance with Chapter V of the Companies Act, 2013, are not applicable to the Company.

32. AUDITORS AND AUDITORS' REPORTS

Statutory Auditors

M/s. Rajesh Mehru & Co., Chartered Accountants (ICAI Firm Registration No. 011715N), were appointed as the Statutory Auditors of the Company to hold office for a term of five consecutive years from the conclusion of the 14th Annual General Meeting until the conclusion of the 19th Annual General Meeting of the Company. Accordingly, no resolution for the appointment of Statutory Auditors is proposed at the ensuing Annual General Meeting.

The Statutory Auditors have issued unmodified opinions on both the standalone and the consolidated financial statements for the financial year ended 31st March, 2026, each report being dated 30th May, 2026 and signed by CA Rajesh Mehru, Partner (Membership No. 090725), the Unique Document Identification Numbers being 26090725MKQSXX8444 for the standalone report and 26090725DBJFHK4208 for the consolidated report. The key audit matter communicated in each report relates to the physical verification of inventories; the Company held no inventory during the year, and the auditors have reported on the verification of the inventory held by the subsidiary. The notes on the Financial Statements referred to in the Auditors' Reports are self-explanatory. The Independent Auditor's Reports are annexed to this Report as "Annexure VI".

Secretarial Auditors

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, M/s. Akash & Co., Company Secretaries, were appointed as the Secretarial Auditors of the Company to hold office for a term of five consecutive years from the conclusion of the 14th Annual General Meeting until the conclusion of the 19th Annual General Meeting. The Secretarial Audit Report in Form MR-3 for the financial year ended 31st March, 2026 is annexed to this Report as "Annexure II".

In terms of Regulation 24A(2) of the SEBI Listing Regulations, the Annual Secretarial Compliance Report for the financial year ended 31st March, 2026, issued by a Practising Company Secretary was not applicable to the Company during the period under review.

Resignation of the previous Statutory Auditors

Pursuant to Clause 3(xviii) of CARO, 2020 in the standalone Auditor's Report, there was a resignation of the statutory auditors during the year. The outgoing auditor, **M/s. S. Bhalotia & Associates, Chartered Accountants (FRN: 325040E)**, resigned which results in a casual vacancy. This casual vacancy was filled by the Board of Directors by appointing **M/s. Rajesh Mehru & Co., Chartered Accountants**, pursuant to Section 139(8) of the Companies Act, 2013, to hold office until the conclusion of the 14th Annual General Meeting (AGM). Subsequently, their appointment was regularized and approved by the shareholders at the 14th AGM for a term of five consecutive years, from the conclusion of the 14th AGM until the conclusion of the 19th AGM.

Cost Auditors

The provisions relating to the audit of cost records under Section 148 of the Companies Act, 2013 are not applicable to the Company, and accordingly no cost auditor has been appointed.

Internal Auditors

M/s. Badal Jain & Co., Chartered Accountants, resigned as the Internal Auditors of the Company with effect from 14th November, 2025. The Board of Directors, on the recommendation of the Audit Committee, appointed M/s. HRB & Associates, Chartered Accountants, as the Internal Auditors of the Company with effect from 14th November, 2025 in terms of Section 138 of the Companies Act, 2013. The internal audit reports are placed before and reviewed by the Audit Committee.

Qualifications, reservations or adverse remarks

The opinions expressed by the Statutory Auditors on the standalone and consolidated financial statements for the financial year ended 31st March, 2026 are unmodified, and the Auditors' Reports contain no qualification, reservation, disclaimer or adverse remark in the opinion paragraphs.

Annexure A to the Independent Auditor's Report on the consolidated financial statements, furnished pursuant to paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020, records that a qualification or adverse remark has been given in the report under the Order in respect of the Company under clause (vii). The remark concerns statutory dues which have not been deposited on account of a dispute, namely a demand of Rs. 4.43 Lakh raised under Section 143(3) of the Income-tax Act, 1961 in respect of Assessment Year 2018-19, which is pending before the Assessing Officer.

Explanation of the Board under Section 134(3)(f) of the Companies Act, 2013: the demand referred to above is disputed by the Company on the merits and the matter is pending adjudication. The Company has been advised that it has a good case on the issues involved, and no provision has accordingly been made in the financial statements; the amount is disclosed as a disputed statutory due. The auditors have reported that the Company has otherwise been regular in depositing undisputed statutory dues and that there was no undisputed statutory due outstanding as at 31st March, 2026 for more than six months from the date it became payable.

33. REPORTING OF FRAUDS BY AUDITORS

During the financial year 2025-26, neither the Statutory Auditors nor the Secretarial Auditors have reported to the Audit Committee, under Section 143(12) of the Companies Act, 2013, any instance of fraud committed against the Company by its officers or employees. The Statutory Auditors have reported under clause 3(xi) of the Companies (Auditor's Report) Order, 2020 that no fraud by the Company or on the Company was noticed or reported during the course of the audit, and that no report under Section 143(12) has been filed in Form ADT-4 with the Central Government. Accordingly, no disclosure is required under Section 134(3)(ca) of the Companies Act, 2013.

34. ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 for the financial year ended 31st March, 2026 is available on the website of the Company at <https://uijharlogistics.com>.

35. COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has complied with the applicable Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by The Institute of Company Secretaries of India and approved by the Central Government. The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and such systems are adequate and operating effectively.

36. MAINTENANCE OF COST RECORDS

The provisions relating to the maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 were not applicable to the Company up to 31st March, 2026, and accordingly such accounts and records were not required to be maintained.

36A. CONTINGENT LIABILITIES AND LITIGATION

A demand of Rs. 4.43 Lakh raised under Section 143(3) of the Income-tax Act, 1961 in respect of Assessment Year 2018-19 is disputed by the Company and is pending before the Assessing Officer. An income tax refund of Rs. 34,833 for Assessment Year 2025-26 has been adjusted against the outstanding demand pertaining to that assessment year. Save as aforesaid, and as disclosed in the Notes to the Financial Statements, there is no material contingent liability or pending litigation as at 31st March, 2026.

The Company has received an advance of Rs. 6,19,00,000 against the proposed sale of its land and building, in respect of which the title deed has not been executed as at the date of this Report. The advance is carried under other non-current liabilities and increased from Rs. 5,33,00,000 as at 31st March, 2025 by a further Rs. 86,00,000 received during the year.

Charge created in favour of ICICI Bank Limited

As disclosed in the Notes to the Financial Statements, a charge of Rs. 7,00,00,000 was created in favour of ICICI Bank Limited during the financial year 2024-25 in respect of a term loan availed by the Company. The loan was repaid in full during that same financial year. The satisfaction of the charge

had not, however, been recorded with the Registrar of Companies up to the date of the Auditors' Report.

37. INSOLVENCY AND BANKRUPTCY CODE, 2016

During the reporting period, no application was made by or against the Company, and no proceeding is pending against the Company, under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

38. DIFFERENCE BETWEEN THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM BANKS OR FINANCIAL INSTITUTIONS

Your Company has not undertaken any one-time settlement with any bank or financial institution during the year under review. Accordingly, the disclosure required under Rule 8(5)(xiii) of the Companies (Accounts) Rules, 2014 is not applicable.

39. PARTICULARS OF EMPLOYEES AND REMUNERATION

The Company has no employee drawing remuneration of more than Rs. 8,50,000 per month or Rs. 1,02,00,000 per annum, and hence the Company is not required to give the information prescribed under sub-rules (2) and (3) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The ratio of the remuneration of each whole-time Director and Key Managerial Personnel to the median remuneration of the employees of the Company, and the other particulars 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, form part of this Report as "Annexure III". The Company has not issued any sweat equity shares and does not have an employee stock option scheme.

40. BOARD POLICIES AND CODES OF CONDUCT

A. Policy on the appointment and remuneration of Directors

The policy of the Company on the appointment and remuneration of Directors, including the criteria for determining qualifications, positive attributes and independence of a Director, and other matters required under sub-section (3) of Section 178 of the Companies Act, 2013, has been framed by the Nomination and Remuneration Committee and is available on the website of the Company at <https://uijharlogistics.com>. The Board affirms that the remuneration paid to the Directors is in accordance with the terms laid down in the said Policy.

B. Prevention of Insider Trading

The Board of Directors has adopted a Code of Conduct to regulate, monitor and report trading by designated persons, and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code lays down the guidelines and procedures to be followed and the disclosures to be made while dealing in the shares of the Company, and the consequences of violation. The Company has also put in place a structured digital database as required under Regulation 3(5) of the said Regulations.

C. Other Board Policies and Codes

The following policies and codes have been approved and adopted by the Board, and the details of each are available on the website of the Company at <https://jujharlogistics.com>:

Sr. No.	Name of the Policy / Code	Web link
1	Policy on Related Party Transactions	https://jujharlogistics.com/investor-desk
2	Policy for determining Material Subsidiaries	https://jujharlogistics.com/investor-desk
3	Policy on Determination of Materiality of Events and Information	https://jujharlogistics.com/investor-desk
4	Policy on Preservation of Documents and Archival Policy	https://jujharlogistics.com/investor-desk
5	Vigil Mechanism cum Whistle Blower Policy	https://jujharlogistics.com/investor-desk
6	Nomination and Remuneration Policy	https://jujharlogistics.com/investor-desk
7	Risk Management Policy	https://jujharlogistics.com/investor-desk
8	Policy on Prevention of Sexual Harassment at the Workplace	https://jujharlogistics.com/investor-desk
9	Code of Conduct for Directors and Senior Management	https://jujharlogistics.com/investor-desk
10	Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons	https://jujharlogistics.com/investor-desk

41. CREDIT RATINGS

During the financial year under review, the Company did not obtain any credit rating from any credit rating agency, as no instrument, facility or borrowing requiring a credit rating was issued or availed by the Company. Accordingly, there is no credit rating, and no revision in any credit rating, to report for the year under review.

42. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars 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 applies a strict control system to monitor day-to-day power consumption in an effort to conserve energy. The Company ensures the optimal use of energy with the minimum extent of wastage so far as possible. The Company is conscious of its responsibilities and has, at every available opportunity, used and implemented such measures as enable the conservation of energy. The Company has not made any capital investment on energy conservation equipment during the year under review.

B. Technology Absorption

The Company has not made any special effort towards technology absorption, and no technology has been imported by the Company during the last three financial years. The operations of the Company do not presently require any significant import of technology. The Company has not incurred any expenditure on research and development during the year under review.

C. Foreign Exchange Earnings and Outgo

Particulars	FY 2025-26 (Rs. in Lakh)	FY 2024-25 (Rs. in Lakh)
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

43. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

At Jujhar Logistics Limited, all employees are of equal value. There is no discrimination between individuals at any point on the basis of race, colour, gender, religion, political opinion, national extraction, social origin, sexual orientation or age.

The Company is committed to providing a safe and conducive work environment to its employees. An Internal Complaints Committee has been constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company is strongly opposed to sexual harassment, and employees are made aware of the consequences of such acts and of the constitution of the Internal Complaints Committee. The Company has in place a Policy on the Prevention of Sexual Harassment at the Workplace which is in line with the requirements of the said Act, and all employees, whether permanent, contractual, temporary or trainees, are covered under the Policy.

The Company confirms that it has complied with the provisions relating to the constitution of the Internal Complaints Committee under the said Act. The status of complaints during the year under review is as follows:

Particulars	Number
Number of complaints pending at the beginning of the financial year	NIL
Number of complaints filed during the financial year	NIL
Number of complaints disposed of during the financial year	NIL
Number of complaints pending as at the end of the financial year	NIL

44. COMPLIANCE UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The Company is committed to complying with the applicable provisions of the Micro, Small and Medium Enterprises Development Act, 2006. The particulars of amounts due to micro and small enterprises are disclosed in the Notes to the Financial Statements, the whole of the trade payables of Rs. 141.98 Lakh as at 31st March, 2026 having been classified as dues to micro and small enterprises.

44A. COMPETITION LAW

The Company has instituted arrangements designed to ensure compliance with the Competition Act, 2002. During the year under review, no proceeding was initiated against the Company by the Competition Commission of India, and no penalty or direction was imposed on or issued to the Company under that Act.

44B. CYBER SECURITY AND INFORMATION TECHNOLOGY RISK

The Company recognises cyber security and the integrity of its information systems as an area of risk relevant to its operations, its financial reporting and the protection of customer and Company data. Access controls, data backup arrangements and business continuity measures are reviewed periodically and the position is reported to the Audit Committee. No cyber security incident occurred during the year under review.

44C. ENVIRONMENTAL, SOCIAL AND GOVERNANCE AND CLIMATE-RELATED RISKS

The Company is not among the top one thousand listed entities by market capitalisation and is accordingly not required to furnish a Business Responsibility and Sustainability Report or to obtain reasonable assurance of BRSR Core. The Board nonetheless keeps under review the environmental and social matters relevant to a road transportation business, including fuel efficiency, emission norms applicable to the fleet, and driver welfare and safety.

45. INDUSTRIAL RELATIONS

The Company had a sufficient number of employees at its administrative office during the year under review. The Company recognises the importance of human value and ensures that proper encouragement, both moral and financial, is extended to its employees so as to motivate them. The Company enjoyed an excellent relationship with its workers and staff during the year, and there was no loss of man-days on account of any industrial dispute.

46. ENVIRONMENTAL COMPLIANCE

The Company lays emphasis on a safe and clean environment and continues to adhere to all applicable regulatory requirements and guidelines. No show-cause notice has been received by the Company from any environmental regulator during the year under review, and there is no material environmental litigation pending against the Company.

47. GREEN INITIATIVES

In compliance with the provisions of the Companies Act, 2013 and Regulation 36 of the SEBI Listing Regulations, the Notice convening the Annual General Meeting together with the Annual Report for the financial year 2025-26 is being sent only in electronic mode to those Members whose email addresses are registered with the Company, the Registrar and Share Transfer Agent or the Depository Participants. Members may note that the Notice and the Annual Report will also be available on the website of the Company at <https://jujharlogistics.com>. Members who have not registered their email addresses are requested to do so in support of this initiative.

48. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following matters, as there was no transaction in relation to these matters during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise;
- Issue of shares, including sweat equity shares, to employees of the Company under any scheme;
- Any scheme of provision of money for the purchase of the Company's own shares by employees or by trustees for the benefit of employees;
- Voluntary revision of the Financial Statements or the Board's Report under Section 131 of the Companies Act, 2013;
- Any application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016;
- Failure to implement any corporate action;
- Any instance of buy-back of securities.

49. ACKNOWLEDGEMENTS

Your Directors place on record their sincere appreciation of the continued support and co-operation extended to the Company by its bankers, business associates, consultants, customers, vendors and the various Government and regulatory authorities during the year under review. Your Directors also gratefully acknowledge the dedication and commitment of the employees of the Company and of its subsidiary, and the confidence reposed in the Company by its Members. Your Directors look forward to their continued support in the years to come.

For and on behalf of the Board of Directors
Jujhar Logistics Limited
(formerly known as CDG Petchem Limited)

Sd/-
Arshdeep Singh Mundi
(Executive Director)
DIN: 03030608

Sd/-
Jagjit Singh Rai
(Whole-time Director)
DIN: 07287367

Date: 02.09.2026
Place: Ludhiana

ANNEXURE I

FORM AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's length transactions under the third proviso thereto.

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

There were no contracts or arrangements or transactions entered into by the Company during the year ended 31st March, 2026 which were not at arm's length basis. All transactions with related parties were in the ordinary course of business and on an arm's length basis, and accordingly fell within the third proviso to Section 188(1) of the Companies Act, 2013, so that Section 188(1) did not apply to them.

2. Details of material contracts or arrangements or transactions at arm's length basis

(a) Name of the related party and nature of relationship	(b) Nature of contracts / arrangements / transactions	(c) Duration	(d) Salient terms including the value	(e) Date(s) of Board approval	(f) Amount paid as advances
Jujhar Constructions and Travels Private Limited — Ultimate Holding Company	Sale of services	Annual	Rs. 101.00 Lakh (standalone)	November 22, 2025	Nil
Jujhar Logistic and Travels Limited — Subsidiary Company	Purchase of services	Annual	Rs. 222.88 Lakh (standalone)	November 22, 2025	Nil
Jujhar Constructions and Travels Private Limited — Ultimate Holding Company	Sale of services	Annual	Rs. 1,338.35 Lakh (consolidated, including the subsidiary)	November 22, 2025	Nil
Jujhar Constructions and	Purchase of services	Annual	Rs. 1,128.40 Lakh (consolidated,	November 22, 2025	Nil

Travels Private Limited — Ultimate Holding Company			including the subsidiary)		
Netplus Broadband Services Private Limited — Entity under common control	Purchase of services (see Note 2 below)	Annual	Rs. 47.18 Lakh (consolidated)	November 22, 2025	Nil
Jujhar Railways Private Limited — Entity under common control	Long-term loans and advances	Annual	Rs. 18.95 Lakh (consolidated)	November 22, 2025	Nil
Jujhar Motors Private Limited — Entity under common control	Long-term loans and advances	Annual	Rs. 10.80 Lakh (consolidated)	November 22, 2025	Nil

BALANCES OUTSTANDING WITH RELATED PARTIES AS AT 31ST MARCH, 2026

The amounts due to and from related parties remained outstanding at the close of the financial year, as recorded in the Notes to the Financial Statements, were as follows. None of these balances is secured, none carries interest, and all are receivable or payable in cash on demand or in the ordinary course of settlement.

Related party	Nature of balance	Amount (Rs. in Lakh)
Jujhar Constructions and Travels Private Limited — Ultimate Holding Company	Trade receivable	114.97
Jujhar Constructions and Travels Private Limited — Ultimate Holding Company	Other non-current liability	1,267.18
Netplus Broadband Services Private Limited — Entity under common control	Trade payable	54.72

NOTES TO FORM AOC-2

1. Ordinary course and arm's length: all the contracts and arrangements entered into with related parties during the year under review were in the ordinary course of business and on an arm's length basis. They are placed before the Audit Committee at regular intervals for review, and full particulars are set out in the Notes to the Financial Statements in accordance with Indian Accounting Standard 24 – Related Party Disclosures.

2. Description of the transaction with Netplus Broadband Services Private Limited: the sum of Rs. 47.18 Lakh is described in Note 29 to the consolidated financial statements as corporate guarantee fees and in Note 30 to those statements as a purchase of services. The description carried in the table above follows Note 30, being the note which sets out related party transactions.

3. Materiality under Regulation 23 of the SEBI Listing Regulations: the sale of services of Rs. 1338.35 Lakh to, and the purchase of services of Rs. 1,128.40 Lakh from, Jujhar Constructions and Travels Private Limited each exceed ten percent of the annual consolidated turnover of the Company for the year under review, that threshold being Rs. 748.78 Lakh. Each of them is accordingly a material related party transaction within the meaning of Regulation 23(1), for which the prior approval of the Members by ordinary resolution is required under Regulation 23(4), the exemption in Regulation 23(5)(b) not being available to the Company.

For and on behalf of the Board of Directors
Jujhar Logistics Limited
(formerly known as CDG Petchem Limited)

Sd/-
Arshdeep Singh Mundi
(Executive Director)
DIN: 03030608

Sd/-
Jagjit Singh Rai
(Whole-time Director)
DIN: 07287367

Date: 02.09.2026
Place: Ludhiana

FORM NO. 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, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Jujhar Logistics Limited
(formerly known as CDG Petchem Limited)
Plot No. 10 & 11, MCH No. 1-8-304 to 307/10,
Pattigadda Road, Hyderabad, Telangana – 500 003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jujhar Logistics Limited (formerly known as CDG Petchem Limited) (hereinafter called “the Company”). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts and statutory compliances and for expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company, and also on the information provided by the Company, its officers, agents and authorised representatives during the conduct of the secretarial audit, we hereby report that in our opinion the Company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – Not applicable during the period under review;
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – Not applicable during the period under review;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – Not applicable during the period under review;
- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 – Not applicable during the period under review; and
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) The Company being engaged in the business of transportation and logistics, we have also examined compliance with the industry-specific laws applicable to the Company.

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

- a) Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
- b) The Listing Agreement entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards mentioned above, no fine and penalty was levied for this financial year.

We further report that the Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors, in terms of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations. A woman Director was in office throughout the period under review: Mrs. Renu Dugar ceased to hold office on 14th November, 2025, and Ms. Rita Aggarwal and Ms. Kajal Jangra, both women, were in office as at 31st March, 2026, so that no vacancy in the office of woman Director arose. 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; the 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.

Decisions at the meetings of the Board of Directors were carried through by a majority, and there were no dissenting views recorded as part of the minutes.

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 the Company has:

- altered the main objects of its Memorandum of Association pursuant to a Special Resolution passed by the Members at the Extra-Ordinary General Meeting held on 7th May, 2025;
- increased its Authorised Share Capital from Rs. 5,00,00,000 to Rs. 10,00,00,000;
- issued and allotted, on 14th June, 2025, 61,58,000 equity shares of Rs. 10 each at a price of Rs. 41 per equity share on a preferential basis, aggregating to Rs. 25,24,78,000, in accordance with Section 42 and Section 62(1)(c) of the Companies Act, 2013 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- allotted 7,64,500 convertible warrants at a price of Rs. 41 per warrant on a preferential basis, against which 25% of the issue price, aggregating to Rs. 78,36,125, was received; and
- acquired, with effect from 18th November, 2025, 10,410 equity shares representing 51% of the post-issue paid-up share capital of Jujhar Logistic and Travels Limited, which thereby became a subsidiary of the Company.

The Company has not undertaken any redemption or buy-back of securities, any merger, amalgamation or reconstruction, or any foreign technical collaboration during the period under review.

For Akash & Co.
Company Secretaries

Sd/-
Akash Goel
Company Secretary in Practice
M. No. 13219
C. P. No. 22165

PR No. 3283/2023

UDIN: F013219H001290671

Date: 29.08.2026

Place: Noida

Note: This report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report.

ANNEXURE A TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Jujhar Logistics Limited

Our Secretarial Audit Report for the financial year ended 31st March, 2026 of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Account of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and the happening of events.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Akash & Co.
Company Secretaries

Sd/-
Akash Goel
Company Secretary in Practice
M. No. 13219
C. P. No. 22165
PR No. 3283/2023
UDIN: F013219H001290671

Date: 29.08.2026
Place: Noida

DISCLOSURES UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013

[Read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company, and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year ended 31st March, 2026

Name	Designation	Remuneration for FY 2025-26 (Rs. in Lakh)	% increase in remuneration	Ratio to median remuneration
Mr. Arshdeep Singh Mundi	Executive Director	-	-	-
Mr. Jagjit Singh Rai	Whole-time Director	-	-	-
Mr. Manoj Kumar Dugar	Managing Director (up to 26th March, 2026)	-	-	-
Mr. Parveen Kumar	Chief Financial Officer	-	-	-
Ms. Rajni Jindal	Company Secretary and Compliance Officer	-	-	-
Non-Executive and Independent Directors	Being Non-Executive and Independent Directors, only sitting fees were paid and accordingly the ratio is not given.	-	-	-

2. Other disclosures

- a. The median remuneration of the employees of the Company during the financial year ended 31st March, 2026 is **Rs. 84,987**.
- b. The percentage increase in the median remuneration of employees in the financial year ended 31st March, 2026 is **5.89%**.

- c. The total number of permanent employees on the rolls of the Company as at 31st March, 2026 was: **5**.
- d. The average percentage increase in the managerial remuneration was **NA**.
- e. The key parameters for any variable component of remuneration availed by the Directors are as per the Nomination and Remuneration Policy of the Company.
- f. It is affirmed that the remuneration paid during the year is as per the Nomination and Remuneration Policy of the Company.
- g. There was no employee of the Company employed throughout the financial year who was in receipt of remuneration of Rs. 1,02,00,000 or more per annum, and no employee employed for a part of the financial year who was in receipt of remuneration of Rs. 8,50,000 or more per month. Accordingly, the particulars under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not required to be given.
- h. No employee of the Company, whether employed throughout the financial year or a part thereof, was in receipt of remuneration in excess of that drawn by the Managing Director, Whole-time Director or Manager and held, by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.

For and on behalf of the Board of Directors
Jujhar Logistics Limited
(formerly known as CDG Petchem Limited)

Sd/-
Arshdeep Singh Mundi
(Executive Director)
DIN: 03030608

Sd/-
Jagjit Singh Rai
(Whole-time Director)
DIN: 07287367

Date: 02.09.2026
Place: Ludhiana

FORM AOC-1

[Pursuant to the first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014]

Statement containing the salient features of the financial statements of subsidiaries, associate companies and joint ventures.

Part A – Subsidiaries

(Amount in Rs. Lakh)

Sr. No.	Particulars	Details
1	Name of the subsidiary	Jujhar Logistic and Travels Limited
2	The date since when the subsidiary was acquired	18th November, 2025 (10,410 equity shares of Rs. 10 each at a premium of Rs. 24,946 per share, for a consideration of Rs. 25,97,91,960, determined on the basis of the valuation report of Mr. Manish Manwani, Registered Valuer, dated 30th October, 2025)
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as that of the holding company
4	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not applicable
5	Share capital	2.04
6	Reserves and surplus	7465.18
7	Total assets	12081.77
8	Total liabilities	12081.77
9	Investments	Nil
10	Turnover (segment revenue consolidated for the period 18.11.2025 to 31.03.2026: Rs. 7,309.14 Lakh)	21098.13

11	Profit / (loss) before taxation	3321.67
12	Provision for taxation	845.39
13	Profit / (loss) after taxation	2476.27
14	Other Comprehensive Income	-2.68
15	Total Comprehensive Income For The Year	2473.60
16	Proposed dividend	Nil
17	Extent of shareholding (in percentage)	51%

Notes:

- Names of subsidiaries which are yet to commence operations: Nil.
- Names of subsidiaries which have been liquidated or sold during the year: Morbido Merchandise Private Limited ceased to be a subsidiary of the Company during the year under review.
- The financial information of the subsidiary is included in the Consolidated Financial Statements with effect from the date of acquisition, being 18th November, 2025.

Part B – Associates and Joint Ventures

The Company does not have any associate company or joint venture within the meaning of Section 2(6) of the Companies Act, 2013. Accordingly, the disclosures under Part B of Form AOC-1 are not applicable.

For and on behalf of the Board of Directors

Jujhar Logistics Limited

(formerly known as CDG Petchem Limited)

Sd/-

Arshdeep Singh Mundi

(Executive Director)

DIN: 03030608

Sd/-

Jagjit Singh Rai

(Whole-time Director)

DIN: 07287367

Date: 02.09.2026

Place: Ludhiana

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Report is furnished pursuant to Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is framed under the heads specified in Part B of Schedule V thereto. All figures are in Indian Rupees in Lakh unless otherwise stated and are derived from the audited financial statements of the Company for the financial year ended 31st March, 2026, prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

Your Company operates in car carrier logistics — the transportation of finished motor vehicles by road on purpose-built trailers, from manufacturing plants and stockyards to dealerships. It is a specialised segment of the wider road transportation industry, distinguished from general freight by the nature of the asset employed, by the exacting damage-free delivery standards imposed by original equipment manufacturers, and by the fact that the customer base is concentrated among a small number of vehicle manufacturers and their appointed logistics service providers.

The demand for the service is derived directly from domestic passenger vehicle production and dispatch volumes. It is therefore cyclical with the automotive sector, seasonal around the festive quarter and around model launches, and sensitive to the geographic dispersion of manufacturing plants relative to consuming markets. The Indian road transportation industry within which it sits is undergoing a sustained shift from the unorganised to the organised segment, driven by three developments.

- **Tax and regulatory formalisation:** the goods and services tax regime removed inter-State check-posts and the fiscal advantage previously enjoyed by unorganised operators, and the electronic waybill system has brought a substantial proportion of freight movement into a recorded and auditable form. Organised operators able to furnish compliant documentation and input tax credit have gained share as a result.
- **Infrastructure investment:** the sustained programme of national highway construction, the development of expressway corridors and the growth of multimodal logistics parks have reduced transit times and improved vehicle utilisation, which shifts the economics in favour of operators able to run assets intensively.
- **Demand from organised consumption:** the growth of organised retail, electronic commerce and manufacturing supply chains has increased the demand for reliable, trackable and contractually committed transportation, as distinguished from spot freight.

The industry nonetheless remains exposed to the price of diesel, to driver availability, to the condition of the trailer fleet and to the seasonality of automotive dispatch volumes. Margins depend materially

on trailer utilisation, on the balance of loaded and empty running — a car carrier ordinarily returns empty unless a back-load can be secured — and on the ability to pass through changes in fuel cost under the terms of customer contracts. Damage in transit is a direct charge against margin, so operating discipline is itself a commercial variable.

Your Company entered this industry during the year under review, following the change in its control. The alteration of the main objects approved by the Members on 7th May, 2025, the preferential allotment completed on 14th June, 2025 which raised Rs. 26,03,14,125, and the acquisition on 18th November, 2025 of Jujhar Logistic and Travels Limited for Rs. 25,97,91,960 were the successive steps by which that entry was effected. The chemicals business previously carried on by the Company was wound up during the year.

2. OPPORTUNITIES AND THREATS

Opportunities

- **Consolidation of a fragmented industry:** the continuing formalisation of the industry favours operators with balance sheet strength, compliance capability and the ability to contract on committed terms. Your Company has been recapitalised for that purpose.
- **An established original equipment manufacturer customer base:** the subsidiary renders services to Maruti Suzuki India Limited, Tata Motors Passenger Vehicles Limited and Tata Passenger Electric Mobility Limited, and the Company to APL Logistics Vascor Automotive Private Limited. Relationships of this kind are difficult to establish and, once established, tend to be durable, because a manufacturer will not lightly change a carrier that is delivering damage-free and on time.
- **Scale economics:** vehicle utilisation, route density and the reduction of empty running improve materially with scale. Growth in the fleet and in the customer base is therefore self-reinforcing up to a point.
- **An enlarged capital base:** the preferential issue of Rs. 25,24,78,000 completed during the year, together with the warrants approved for issue, gives the Company the capacity to fund fleet expansion and working capital without undue reliance on borrowings.

Threats

- **Fuel price volatility:** diesel is the single largest element of operating cost. Where contracts do not permit a pass-through, an adverse movement is absorbed by the operator.
- **Competitive intensity and pricing pressure:** the continued presence of a large unorganised segment constrains freight rates, particularly on non-specialised cargo.
- **Driver availability and cost:** the shortage of trained commercial vehicle drivers is a structural constraint on the industry and a source of upward cost pressure.
- **Execution risk in a new line of business:** your Company has only recently entered the logistics business. The realisation of the expected benefits depends upon the successful integration

and scaling of the acquired subsidiary and upon building operating capability in a business in which the Company has a limited track record.

- **Regulatory and compliance risk:** the industry is subject to motor vehicle, transport, labour, environmental and taxation legislation, and to emission and vehicle-age norms which may require fleet renewal ahead of the economic life of the assets.

3. SEGMENT-WISE AND PRODUCT-WISE PERFORMANCE

The Company has identified car carrier logistics as its only reportable business segment in terms of Indian Accounting Standard 108 – Operating Segments, and operates wholly within India, which constitutes a single geographical segment. The chemicals business carried on during part of the year has been wound up. The bifurcation of revenue disclosed in the Notes to the Financial Statements is set out below.

(Amount in Rs. Lakh)

Operating segment	FY 2025-26
Chemical business (discontinued during the year)	50.13
Car carrier logistics — non-OE (the Company)	351.40
Revenue from operations — standalone	401.53
Car carrier logistics — OE (the subsidiary, from 18.11.2025)	7,309.14
Less: inter-company elimination	(222.88)
Revenue from operations — consolidated	7,487.79

The distinction between the standalone and consolidated results is material to an understanding of the year, and the consolidated figures reflect the subsidiary for only four and a half months.

(Amount in Rs. Lakh)

Particulars (Rs. in Lakh)	FY 2025-26	FY 2024-25	Change
Standalone			
Revenue from operations	401.53	898.73	(55.32)%
Total income	444.53	905.93	(50.93)%
Profit / (loss) before tax	117.43	(95.74)	Turnaround of 213.17
Profit / (loss) after tax	98.66	(105.75)	Turnaround of 204.41
Consolidated			
Revenue from operations	7,487.79	2,309.97	+224.15%

Total income	7,636.87	2,327.46	+228.12%
Profit / (loss) before tax	1,400.26	(105.86)	Turnaround of 1,506.12
Profit / (loss) after tax	766.52	(115.13)	Turnaround of 881.65
Total comprehensive income	763.84	(115.13)	Turnaround of 878.97
— attributable to owners of the Company	437.90	(110.53)	Turnaround of 548.43
— attributable to non-controlling interest	325.94	(4.60)	Turnaround of 330.54

Standalone revenue from operations declined by 55.32% because the chemicals business was wound down during the year while the car carrier business was being established; the former contributed Rs. 50.13 Lakh and the latter, operating only from the third quarter, Rs. 351.40 Lakh. Consolidated revenue from operations increased by 224.15%, principally on account of the consolidation of Jujhar Logistic and Travels Limited from 18th November, 2025. Two cautions attach to that consolidated figure: it reflects the subsidiary for four and a half months only, so the financial year 2026-27 will be the first with a full twelve months; and the Company owns 51% of the subsidiary, so Rs. 325.94 Lakh of the consolidated total comprehensive income of Rs. 763.84 Lakh is attributable to the non-controlling interest and not to the Members of your Company.

4. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

On a standalone basis the Company returned to profitability during the year under review. Profit before tax was Rs. 117.43 Lakh against a loss before tax of Rs. 95.74 Lakh in the preceding year — a turnaround of Rs. 213.17 Lakh — and profit after tax was Rs. 98.66 Lakh against a loss after tax of Rs. 105.75 Lakh. Earnings per equity share was Rs. 1.07 against a loss per share of Rs. 3.44.

The turnaround was achieved on a lower revenue base and is therefore attributable to the composition of the business rather than to its volume. Total expenses fell by 67.34% to Rs. 327.10 Lakh from Rs. 1,001.68 Lakh. The principal movements were as follows.

(Amount in Rs. Lakh)

Particulars	FY 2025-26	FY 2024-25	Change
Cost of materials consumed	49.50	846.41	(94.15)%
Changes in inventories	—	57.11	Not comparable
Operational expenses	225.38	—	New line of business

Employee benefits expense	4.27	13.53	(68.44)%
Finance costs	0.01	41.40	(99.98)%
Depreciation and amortisation	0.14	8.61	(98.37)%
Other expenses	47.80	34.62	+38.07%
Total expenses	327.10	1,001.68	(67.34)%

Within other expenses, a sundry balance write-off of Rs. 33.45 Lakh was recognised during the year, against nil in the preceding year. That single item accounts for more than the whole of the increase of Rs. 13.18 Lakh in other expenses, the remaining administrative and establishment costs having reduced in line with the closure of the chemicals business.

Three drivers account for the result. First, the chemicals business, which was materially loss-making, was closed: the cost of materials consumed fell by Rs. 796.91 Lakh, against a reduction in revenue of Rs. 497.20 Lakh, so its withdrawal was itself accretive to profit. Second, finance cost fell from Rs. 41.40 Lakh to Rs. 0.01 Lakh following the repayment of borrowings, the Company being free of borrowings at the year end. Third, other income rose to Rs. 43.00 Lakh from Rs. 7.20 Lakh, being almost wholly interest earned on the deployment of the proceeds of the preferential allotment. The car carrier business, operating from the third quarter of the year, generated revenue of Rs. 351.40 Lakh against operational expenses of Rs. 225.38 Lakh.

The Company's financial position was substantially strengthened during the year by the preferential issue of 61,58,000 equity shares at Rs. 41 per share completed on 14th June, 2025, which raised Rs. 25,24,78,000, of which Rs. 6,15,80,000 was credited to equity share capital and Rs. 19,08,98,000 to securities premium. The paid-up equity share capital accordingly increased from Rs. 3,07,75,000 to Rs. 9,23,55,000 during the year.

The financial position was transformed during the year. The principal movements on a standalone basis are set out below.

(Amount in Rs. Lakh)

Particulars	As at 31.03.2026	As at 31.03.2025	Change
Equity share capital	923.55	307.75	+200.10%
Other equity	1,671.47	(328.38)	Turnaround
Money received against share warrants	78.36	—	New
Total equity (net worth)	2,673.38	(20.63)	Turnaround
Non-current investments	2,597.92	5.30	Acquisition of subsidiary

Property, plant and equipment and CWIP	351.50	353.51	(0.57)%
Trade receivables	375.16	201.93	+85.79%
Cash and bank balances	129.66	28.39	+356.71%
Borrowings	—	24.26	Fully repaid
Total assets	3,495.23	632.79	+452.35%

Net worth moved from a negative Rs. 20.63 Lakh to a positive Rs. 2,673.38 Lakh. Of that increase of Rs. 2,694.01 Lakh, Rs. 2,516.99 Lakh represents the equity capital and net securities premium raised on the preferential allotment, Rs. 78.36 Lakh the money received against share warrants, and Rs. 98.66 Lakh the profit of the year. The Company was free of borrowings at the year end, the non-current borrowings of Rs. 24.26 Lakh outstanding a year earlier having been repaid.

Cash generated from operating activities was Rs. 96.66 Lakh, against Rs. 292.51 Lakh in the preceding year. Investing activities absorbed Rs. 2,590.75 Lakh, of which Rs. 2,592.62 Lakh was the acquisition of the equity interest in the subsidiary. Financing activities generated Rs. 2,595.35 Lakh, being the proceeds of the preferential allotment of equity shares and warrants. Cash and cash equivalents accordingly rose to Rs. 129.66 Lakh from Rs. 28.39 Lakh. The pattern is that of a year in which the Company raised equity and immediately applied it to the acquisition of the operating business.

On a consolidated basis, total assets stood at Rs. 14,111.76 Lakh against Rs. 1,205.48 Lakh, and equity attributable to the owners of the Company at Rs. 5,156.22 Lakh against a negative Rs. 22.11 Lakh. The non-controlling interest in the subsidiary is carried at Rs. 3,658.94 Lakh, and goodwill of Rs. 1,272.47 Lakh has been recognised on consolidation. Consolidated borrowings were Rs. 2,095.90 Lakh, comprising non-current borrowings of Rs. 1,093.31 Lakh and current borrowings of Rs. 1,002.59 Lakh, substantially all of which is carried in the subsidiary, whose trailer fleet is reflected in consolidated property, plant and equipment including CWIP is of Rs. 10,341.39 Lakh.

5. KEY FINANCIAL RATIOS AND CHANGE IN RETURN ON NET WORTH

The details of significant changes, being a change of twenty-five percent or more, in key financial ratios as compared with the immediately preceding financial year, together with the change in return on net worth, are set out below in terms of Schedule V, Part B, paragraphs (i) and (j) of the SEBI Listing Regulations.

Ratio (standalone)	FY 2025-26	FY 2024-25	Change
Current Ratio (times)	3.55	4.19	(15.27)%
Debt-Equity Ratio (times)	—	(1.18)	Not comparable

Debt Service Coverage Ratio (times)	Not applicable	(1.31)	Not comparable
Return on Equity Ratio	0.04	5.13	Not comparable
Inventory Turnover Ratio (times)	Not applicable	31.85	Not comparable
Trade Receivables Turnover Ratio (times)	1.39	3.03	(54.13)%
Trade Payables Turnover Ratio (times)	4.26	36.10	(88.20)%
Net Capital Turnover Ratio (times)	0.15	(43.57)	Not comparable
Net Profit Ratio	0.25	(0.12)	Turnaround
Return on Capital Employed	0.04	(14.98)	Turnaround
Net Profit Margin (%)	24.57	(11.77)	Turnaround

The first ten ratios set out above are those disclosed in Note 46 to the Standalone Financial Statements. The interest coverage ratio, the operating profit margin and the net profit margin are named in Schedule V, Part B, paragraph (i) of the SEBI Listing Regulations but are not among the ratios set out in that Note. They have accordingly been computed by the Company from the audited financial statements, on the following bases — the interest coverage ratio as earnings before interest and tax divided by finance costs; the operating profit margin as profit before tax, increased by finance costs and reduced by other income, expressed as a percentage of revenue from operations; and the net profit margin as profit after tax expressed as a percentage of revenue from operations. The net profit margin so computed corresponds to the net profit ratio disclosed in Note 46, expressed as a percentage rather than as a fraction.

Explanations of the ratios which have moved by twenty-five percent or more are as follows:

- (i) **Trade Receivables Turnover Ratio:** the reduction from 3.03 to 1.39 times reflects the fall in revenue on the closure of the chemicals business taken together with an increase in trade receivables from Rs. 201.93 Lakh to Rs. 375.16 Lakh, the receivables of the newly commenced car carrier business having been outstanding for only part of the year.

(ii) Trade Payables Turnover Ratio: the reduction from 36.10 to 4.26 times follows the near-elimination of purchases of materials on the closure of the chemicals business, the cost of materials consumed having fallen from Rs. 846.41 Lakh to Rs. 49.50 Lakh.

(iii) Net Profit Ratio: the movement from (0.12) to 0.25 reflects the return to profitability, profit after tax of Rs. 98.66 Lakh having been earned on revenue from operations of Rs. 401.53 Lakh, as against a loss of Rs. 105.75 Lakh on revenue of Rs. 898.73 Lakh.

(iv) Debt-Equity, Debt Service Coverage, Return on Equity, Inventory Turnover, Net Capital Turnover and Return on Capital Employed: the preceding year's figures for these ratios were computed on a negative net worth of Rs. 20.63 Lakh and on a loss and are accordingly not meaningful as a comparative. The Company held no inventory and had no borrowings at the close of the year under review, so the inventory turnover and debt service coverage ratios are not applicable.

Return on net worth for the year under review was 3.80%, being profit after tax of Rs. 98.66 Lakh on a closing net worth of Rs. 2,595.02 Lakh, computed in accordance with Section 2(57) of the Companies Act, 2013 as the aggregate of paid-up equity share capital of Rs. 923.55 Lakh and other equity of Rs. 1,671.47 Lakh. The total equity carried on the Balance Sheet is Rs. 2,673.38 Lakh, which is the same figure increased by the Rs. 78.36 Lakh received against share warrants; that sum is not part of net worth as defined, being neither paid-up share capital nor a reserve. No meaningful comparative can be stated for the preceding year: the Company incurred a loss after tax of Rs. 105.75 Lakh on a negative net worth of Rs. 20.63 Lakh, and the arithmetical quotient of two negative figures does not represent a return. The change is attributable to two causes operating in opposite directions — the return to profitability, which turned the numerator positive, and the preferential allotment completed in June 2025, which enlarged net worth by Rs. 2,516.99 Lakh, being equity share capital of Rs. 615.80 Lakh and securities premium of Rs. 1,901.19 Lakh net of issue expenses, and so materially increased the denominator. Return on net worth in the year under review is accordingly a low figure on a newly recapitalised balance sheet, and the financial year 2026-27 will be the first in which it is measured against a full year of operations.

6. RISKS AND CONCERNS

The Company has in place a Risk Management Policy under which risks are identified, assessed and addressed through mitigating action on a continuing basis, with oversight by the Audit Committee in respect of financial risk and controls. The principal risks to which the business is exposed, and the measures taken in respect of each, are set out below.

- **Transition risk:** the Company changed the nature of its business during the year, and the car carrier business was in operation from the third quarter only on a standalone basis. The realisation of the expected benefits depends upon building operating capability and upon the performance of the acquired subsidiary, in which the Company holds 51%. The Board monitors the performance of the subsidiary and reviews the integration at each of its meetings.
- **Goodwill impairment risk:** goodwill of Rs. 1,272.47 Lakh has been recognised on the consolidation of the subsidiary, being the excess of the consideration of Rs. 2,597.92 Lakh over the Company's share of the identifiable net assets acquired. Goodwill is not amortised and is tested annually for impairment; a sustained shortfall against the assumptions underlying the acquisition valuation would require it to be written down.
- **Employee benefit obligations:** the group carries a defined benefit gratuity obligation of Rs. 111.91 Lakh as at 31st March, 2026 against which no plan assets are held, the obligation being wholly unfunded. Actuarial losses on remeasurement account for the whole of the consolidated other comprehensive loss of Rs. 2.68 Lakh for the year.
- **Cyber security and information technology risk:** the group depends on information systems for consignment tracking, proof-of-delivery capture, billing and financial reporting. Disruption of, or unauthorised access to, those systems could interrupt operations and compromise customer and Company data. The Board has directed that access controls, data backup and business continuity arrangements be reviewed periodically.
- **Fuel and input cost risk:** mitigated by seeking fuel escalation clauses in customer contracts and by monitoring vehicle-wise fuel efficiency.
- **Credit and receivable risk:** mitigated through customer selection, credit limits and the monitoring of ageing. Of the standalone trade receivables of Rs. 375.16 Lakh as at 31st March, 2026, Rs. 229.22 Lakh was outstanding for less than six months and Rs. 145.95 Lakh for more than one year, of which Rs. 113.58 Lakh had been outstanding for more than three years. Those older balances relate to the discontinued chemicals business, are subject to external confirmation and, in the opinion of the management, do not require provision.
- **Customer concentration:** the group derives substantially the whole of its revenue from a small number of automotive original equipment manufacturers and their logistics service providers. The loss of any one of them, or a reduction in its dispatch volumes, would have a material effect. The Board reviews the customer mix and the Company is pursuing additional manufacturer relationships.
- **Related party concentration:** a significant part of the group's revenue and purchases during the year was transacted with the ultimate holding company and entities under common

control. Such transactions are placed before the Audit Committee, and the Board is conscious of the need for them to be, and to be seen to be, on arm's length terms.

- **Compliance risk:** the Company received certain fines and penalties from BSE Limited during the year for procedural non-compliances. The Board has reviewed the compliance framework, and the Company has strengthened its compliance management systems and its secretarial function so as to prevent recurrence.
- **Market risk in respect of the equity shares:** the price of the Company's shares may fluctuate on account of market sentiment, industry conditions and general economic factors.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place internal financial controls with reference to the Financial Statements which are adequate and commensurate with the size of the Company and the nature of its business. These controls are designed to ensure that assets are safeguarded against unauthorised use or disposition, that transactions are duly authorised, recorded and reported, and that the information required for effective monitoring reaches management in good time. The Company has developed a comprehensive compliance management tool which cascades responsibility for compliance from senior management to the executive level.

M/s. HRB & Associates, Chartered Accountants, were appointed as the Internal Auditors of the Company with effect from 14th November, 2025 in place of M/s. Badal Jain & Co., Chartered Accountants, who resigned with effect from that date. The scope and plan of internal audit are approved by the Audit Committee, to which the internal audit findings are reported, and the Audit Committee reviews the adequacy and effectiveness of the internal control systems at regular intervals.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company had 5 (Five) employees on its rolls as at 31st March, 2026, as against 3 (Three) as at the close of the preceding year. Employee benefit expense on a standalone basis was Rs. 4.27 Lakh as against Rs. 13.53 Lakh, reflecting the closure of the chemicals business; on a consolidated basis it was Rs. 164.25 Lakh as against Rs. 20.53 Lakh, the greater part of the workforce being employed in the subsidiary. The Company recognises the importance of human value and ensures that proper encouragement, both moral and financial, is extended to its employees. Industrial relations remained cordial throughout the year and there was no loss of man-days on account of any industrial dispute.

As the Company scales the logistics business, the recruitment and retention of operating personnel, and the development of the management bench required to run a larger fleet and a wider customer base, will be among the principal determinants of the pace at which the business can grow.

9. OUTLOOK

The financial year 2026-27 will be the first full year in which your Company operates as a logistics business, and the first in which the results of the subsidiary are consolidated for a complete twelve months. Your Board expects the consolidated results for that year to be the first meaningful indication of the scale and profitability of the business the Company has acquired the ability to conduct.

The Company enters the year with a standalone net worth of Rs. 2,595.02 Lakh and total equity of Rs. 2,673.38 Lakh, no borrowings on a standalone basis, and an operating subsidiary. Its priorities are the integration and scaling of that subsidiary, the widening of the original equipment manufacturer customer base, the disciplined deployment of the proceeds of the preferential allotment, and the restoration of an unqualified compliance record with the stock exchange. Your Board is conscious that the Company is at the beginning of this business and not at its maturity.

10. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may constitute forward-looking statements within the meaning of applicable laws and regulations. All such statements have been made in good faith and on the basis of information presently available. Actual results may differ materially from those expressed or implied, since a number of factors beyond the control of the Company may intervene. These include economic conditions affecting the demand for and supply of transportation services, movements in fuel prices and other input costs, the availability of drivers and vehicles, changes in Government regulations, tax laws and other statutes, and other incidental factors. The Company assumes no obligation to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent development, information or event.

For and on behalf of the Board of Directors

Jujhar Logistics Limited

(formerly known as CDG Petchem Limited)

Sd/-

Arshdeep Singh Mundi

(Executive Director)

DIN: 03030608

Sd/-

Jagjit Singh Rai

(Whole-time Director)

DIN: 07287367

Date: 02.09.2026

Place: Ludhiana

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) read with paragraph C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. THE COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

Your Company believes that sound corporate governance is not a matter of compliance alone but of the manner in which the affairs of the Company are in fact conducted. The Company's philosophy rests on accountability to those who have entrusted it with capital, transparency in what is disclosed and when, fairness between one class of stakeholder and another, and the independence of those charged with oversight. These are not aspirations recited once a year; they are tested in the ordinary conduct of business.

The financial year under review was one of transition. Control of the Company changed during the year, the Board was substantially reconstituted, the chemicals business was discontinued and the business of car carrier logistics was commenced. A year of that kind places a particular obligation on governance, and your Board has used the reconstitution to align the composition and the experience of the Board with the business the Company now carries on.

Regulation 15(2)(a) of the SEBI Listing Regulations provides that compliance with the corporate governance provisions specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A and 27, in clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, and in paragraphs C, D and E of Schedule V, shall not apply to a listed entity having paid-up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore as on the last day of the previous financial year. As on 31st March, 2025 the paid-up equity share capital of the Company was Rs. 307.75 Lakh and its net worth was negative Rs. 20.63 Lakh, so that the exemption was available to the Company for the financial year under review.

Your Company has nevertheless continued to observe the corporate governance provisions and furnishes this Report, as it did for the financial year 2024-25, in the interest of continuity of disclosure to the Members and because the Board regards those provisions as the appropriate standard for a company whose shares are listed on the Main Board. The exemption will not be available hereafter: as on 31st March, 2026 the net worth of the Company, computed under Section 2(57) of the Companies Act, 2013, was Rs. 2,595.02 Lakh, which exceeds rupees twenty-five crore, and the said provisions accordingly apply to your Company as of right with effect from the financial year 2026-27.

2. BOARD OF DIRECTORS

A. Composition and category of Directors

The Board of Directors of the Company comprises an appropriate combination of Executive and Non-Executive Directors, with Independent Directors constituting not less than one third of its strength, in conformity with Section 149(4) of the Companies Act, 2013 and Regulation 17(1) of the SEBI Listing Regulations. The composition of the Board as on 31st March, 2026, together with the category of each Director, was as follows.

Name of the Director and DIN	Category and designation	Qualification, expertise and skills	Number of equity shares held	Other listed entities in which the person is a director and the category of directorship
Mr. Arshdeep Singh Mundi DIN: 03030608	Executive Director	He is educated at the Royal Holloway University of London (Undergraduate) and the Indian School of Business (Postgraduate) and holds Telecom & Digital Infrastructure , Logistics Modernization, Hospitality.	NIL	NIL
Mr. Jagjit Singh Rai DIN: 07287367	Whole-time Director	He is graduate from the recognized University of India and holds 30+ years of transport leadership.	NIL	NIL
Mr. Akashdeep Singh Mundi DIN: 08490980	Non-Executive Non-Independent Director	He holds schooling from recognized Board in India and holds core experience in the field of Digital Cable with a Director of 6 companies which will brings experience in governance and compliance through	NIL	NIL

		boardlevel engagement.		
Ms. Rita Aggarwal DIN: 09288976	Non-Executive Independent Director	She is the member of Institute of Company Secretaries of India and have skills in Corporate Governance.	NIL	NIL
Ms. Kajal Jangra DIN: 11217263	Non-Executive Independent Director	She holds a post-graduate (MBA) Degree and hold banking and Insurance/NBFC experience with more than 4 years and brings experience in governance and compliance through board-level engagement. Currently serves as Director in Pinintel Technology Private Limited, a Ludhiana-based company engaged in technology solutions.	NIL	NIL

Ms. Monika Garg (DIN: 11643449) was appointed as an Additional Director in the category of Independent Director with effect from 10th April, 2026, that is to say after the close of the financial year under review, and her appointment is placed before the Members at the ensuing Annual General Meeting.

None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a director of any company by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any other statutory authority. A certificate to that effect issued by a Practising Company Secretary is annexed to this Report as “Annexure VI-C”.

B. Directors who ceased to hold office during the year

Name of the Director	DIN	Category	Date of cessation
Mr. Manoj Kumar Baid	10163335	Non-Executive Independent Director	14th November, 2025
Mr. Manoj Kumar	02725357	Non-Executive Independent Director	14th November, 2025
Mr. Arvind Surana	00220367	Non-Executive Independent Director	14th November, 2025
Mr. Rajesh Chandanmal Dugar	00730059	Non-Executive Non-Independent Director	14th November, 2025
Mrs. Renu Dugar	00235675	Non-Executive Non-Independent Director	14th November, 2025
Mr. Manoj Kumar Dugar	00352733	Managing Director	26th March, 2026

The three Independent Directors who ceased to hold office on 14th November, 2025 each confirmed that there was no material reason for the resignation other than as stated in the respective resignation letters. The confirmations so received, and the detailed reasons for the resignation, were disclosed to BSE Limited under Regulation 30 read with clause 7B of Para A of Part A of Schedule III to the SEBI Listing Regulations, and are disclosed here in terms of paragraph C(2)(j) of Schedule V.

C. Number of other directorships and committee positions

The number of directorships and committee positions held by each Director as on 31st March, 2026, reckoned in accordance with Regulations 17A and 26(1) of the SEBI Listing Regulations, was as follows.

Sr. No.	Name of the Director	Number of other Listed companies in which he or she is a director	Committee memberships (including this Company)	Committee chairpersonships (including this Company)
1	Mr. Arshdeep Singh Mundi	NIL	1	NIL
2	Mr. Jagjit Singh Rai	NIL	1	NIL
3	Mr. Akashdeep Singh Mundi	NIL	1	1
4	Ms. Rita Aggarwal	NIL	2	NIL
5	Ms. Kajal Jangra	NIL	1	1

Directorships in public and private companies include Section 8 companies but exclude foreign companies. Committee positions counted are those of the Audit Committee and the Stakeholders Relationship Committee in public limited companies only. None of the Directors is a member of more than ten committees or the chairperson of more than five committees across all listed entities in which he or she is a director, nor does any Director hold directorships in excess of the number permitted by Section 165 of the Companies Act, 2013 and Regulation 17A of the SEBI Listing Regulations.

D. Meetings of the Board and attendance

The Board of Directors met 09 (Nine) times during the financial year ended 31st March, 2026. The intervening gap between two consecutive meetings did not exceed one hundred and twenty days, in compliance with Section 173(1) of the Companies Act, 2013, Regulation 17(2) of the SEBI Listing Regulations and Secretarial Standard-1 on Meetings of the Board of Directors. The meetings were held on the following dates.

Sr. No.	Date of the meeting	Number of Directors entitled to attend	Number of Directors present
1	April 08, 2025	6	6
2	April 29, 2025	6	6
3	June 14, 2025	6	6
4	July 25, 2025	6	6
5	September 05, 2025	6	6
6	November 14, 2025	6	6
7	November 22, 2025	6	6
8	January 05, 2026	6	6
9	March 26, 2026	6	6

The attendance of each Director at the meetings of the Board held during the year, and at the 14th Annual General Meeting held on 29th September, 2025, was as follows.

Sr. No.	Name of the Director	Board Meetings held during his or her tenure	Board Meetings attended
1	Mr. Arshdeep Singh Mundi	3	3
2	Mr. Jagjit Singh Rai	3	3

3	Mr. Akashdeep Singh Mundi	3	3
4	Ms. Rita Aggarwal	3	3
5	Ms. Kajal Jangra	3	3
6	Mr. Manoj Kumar Dugar (up to 26.03.2026)	9	9
7	Mr. Manoj Kumar Baid (up to 14.11.2025)	6	6
8	Mr. Manoj Kumar (up to 14.11.2025)	6	6
9	Mr. Arvind Surana (up to 14.11.2025)	6	6
10	Mr. Rajesh Chandanmal Dugar (up to 14.11.2025)	6	6
11	Mrs. Renu Dugar (up to 14.11.2025)	6	6

E. Relationships between Directors inter se

The New Board of Directors comprises of Mr. Arshdeep Singh Mundi and Mr. Akashdeep Singh Mundi as Directors and their relationship as brothers are disclosed in their respective intimations.

F. Core skills, expertise and competencies identified by the Board

The Board has identified the following core skills, expertise and competencies as those which it ought to possess in the context of the business of the Company, and is of the view that the Board as a whole possesses them and applies them in governing the Company. The disclosure is made in terms of paragraph C(2)(h) of Schedule V.

Skill or competency	Relevance to the business of the Company	Directors possessing the skill or competency
Strategic leadership and business acumen	Direction of a business newly entered and rapidly scaling	The entire Board
Logistics and transportation operations	Operation of a car carrier fleet and management of original equipment manufacturer relationships	Mr. Jagjit Singh Rai have 30+ years of transport leadership.
Finance, accounting and capital allocation	Deployment of the proceeds of the preferential allotment and oversight of consolidation	Mr. Akashdeep Singh Mundi holds core experience in the field of Digital Cable with a Director of 6 companies which

		will brings experience in governance and compliance through board-level engagement.
Law, regulation and corporate governance	Compliance with the Companies Act, 2013 and the SEBI Listing Regulations following the change in control	Ms. Rita Aggarwal holds expertise in Corporate Governance
Risk management and internal control	Identification and mitigation of operational, financial and compliance risk	The entire Board
Information technology and cyber security	Protection of the systems on which the logistics business depends	Mr. Arshdeep Singh Mundi holds experience in Telecom & Digital Infrastructure, Logistics Modernization, Hospitality

G. Confirmation regarding Independent Directors

All the Independent Directors have furnished declarations under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI Listing Regulations confirming that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI Listing Regulations and are independent of the management, and they are persons of integrity who possess the requisite expertise, experience and proficiency. Each of them has registered with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs under Section 150 of the Companies Act, 2013.

H. Familiarisation programme for Independent Directors

The Company has adopted a structured programme for the orientation of Independent Directors at the time of their appointment, so as to familiarise them with the operations, business and industry of the Company and with the regulatory environment in which it functions, and updates the Board on a continuing basis on any significant change therein. The programme assumed particular importance during the year under review, the Company having discontinued the chemicals business and commenced the business of car carrier logistics.

I. Code of Conduct

The Board has laid down a Code of Conduct for the Members of the Board and for the Senior Management of the Company, which is posted on the website of the Company at

<https://ujharlogistics.com>. All the Directors and members of the Senior Management have affirmed compliance with the Code for the financial year ended 31st March, 2026. A declaration to that effect is annexed to this Report as “Annexure VI-A”.

J. Separate meeting of the Independent Directors

A separate meeting of the Independent Directors was held on October 07, 2025 during the financial year under review, without the presence of the Non-Independent Directors and members of the management, in compliance with paragraph VII of Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI Listing Regulations. At that meeting the Independent Directors reviewed the performance of the Non-Independent Directors and of the Board as a whole, reviewed the performance of the Chairperson taking into account the views of the Executive and Non-Executive Directors, and assessed the quality, quantity and timeliness of the flow of information between the management and the Board.

3. AUDIT COMMITTEE

A. Terms of reference

The constitution and the terms of reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations read with Part C of Schedule II thereto. The Committee has oversight of the financial reporting process and of the disclosure of financial information, so as to ensure that the financial statements are correct, sufficient and credible. Its terms of reference include, in particular:

- the recommendation for the appointment, remuneration and terms of appointment of the Statutory Auditors, the Internal Auditors and, where applicable, the Cost Auditors, and the approval of payment for any other services rendered by the Statutory Auditors;
- the review with the management of the annual financial statements and the Auditors’ Report thereon before submission to the Board, with particular reference to the matters required to be included in the Directors’ Responsibility Statement under Section 134(3)(c), changes in accounting policies and practices, major accounting entries involving estimates, significant adjustments arising out of audit findings, compliance with listing and other legal requirements relating to financial statements, disclosure of related party transactions, and qualifications in the draft audit report;
- the review with the management of the quarterly financial results before submission to the Board;
- the review with the management of the statement of the use and application of the funds raised through a preferential issue, and of the statement of funds utilised for purposes other than those stated in the notice convening the meeting at which the issue was approved;

- the review and monitoring of the independence and performance of the Auditors and of the effectiveness of the audit process;
- the approval of, or any subsequent modification to, transactions of the Company with related parties, and the recommendation to the Board of the policy on the materiality of related party transactions and on dealing with them;
- the scrutiny of inter-corporate loans and investments, and the valuation of undertakings or assets of the Company wherever necessary;
- the evaluation of internal financial controls and risk management systems, and the review of the adequacy of the internal audit function, its structure, staffing and the seniority of the official heading it, the reporting structure, coverage and frequency of internal audit;
- discussion with the Internal Auditors of any significant finding and the follow-up thereon, and the review of the findings of any internal investigation into a matter of suspected fraud or irregularity or a failure of internal control of a material nature;
- discussion with the Statutory Auditors before the audit commences about the nature and scope of the audit, and after it about any area of concern;
- the review of the functioning of the vigil mechanism and of the utilisation of loans, advances or investments made by the Company in its subsidiary exceeding rupees one hundred crore or ten percent of the asset size of that subsidiary, whichever is lower; and
- the approval of the appointment of the Chief Financial Officer after assessing the qualifications, experience and background of the candidate, and any other function delegated by the Board or required by the Companies Act, 2013 or the SEBI Listing Regulations.

B. Composition, meetings and attendance

The Company Secretary acts as the Secretary to the Audit Committee. The Chief Financial Officer, the Statutory Auditors and the Internal Auditors are invitees to the meetings of the Committee. During the financial year 2025-26 the Committee met 5 times, the maximum interval between two consecutive meetings not exceeding one hundred and twenty days, and the requisite quorum was present at every meeting.

The Audit Committee was reconstituted on November 14, 2025. The composition of the Audit Committee prior to and post-reconstitution, along with the attendance of its members, is as follows:

Composition and Attendance Prior to Reconstitution (Up to November 14, 2025):

Name of the member	Position in the Committee	Meetings held during the tenure	Meetings attended
Mr. Manoj Kumar	Chairperson	3	3
Mr. Manoj Kumar Dugar	Member	3	3
Mr. Manoj Kumar Baid	Member	3	3

Composition and Attendance Post-Reconstitution (From November 14, 2025 to March 31, 2026):

Name of the member	Category	Position in the Committee	Meetings held during the tenure	Meetings attended
Ms. Kajal Jangra	Non- Executive, Independent Director	Chairperson	2	2
Ms. Rita Aggarwal	Non- Executive, Independent Director	Member	2	2
Mr. Jagjit Singh Rai	Executive Director	Member	2	2

The Chairman of the reconstituted Audit Committee is Ms. Kajal Jangra, as nominated by the Board.

The constituted Audit Committee meets the requirements under Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee, inter alia, include overseeing financial reporting process, reviewing the financial statements and recommending appointments of Auditors. The Committee was reconstituted on November 14, 2025.

The meeting was held 5 times during the financial year:

S. No.	Date of Meeting	S. No.	Date of Meeting
1.	April 29, 2025	4.	November 22, 2025
2.	July 25, 2025	5.	January 05, 2026
3.	November 14, 2025		

All the recommendations made by the Audit Committee during the financial year under review were accepted by the Board of Directors.

4. NOMINATION AND REMUNERATION COMMITTEE

A. Terms of reference

The constitution and the terms of reference of the Nomination and Remuneration Committee are in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations read with Part D of Schedule II thereto. Its functions are to formulate the criteria for determining the qualifications, positive attributes and independence of a Director and to recommend to the Board a policy on the remuneration of the Directors, Key Managerial Personnel and other employees; to formulate the criteria for the evaluation of the performance of the Independent Directors and of the Board; to devise a policy on Board diversity; to identify persons qualified to become Directors or to be appointed in senior management, and to recommend their appointment and removal; to consider and recommend whether to extend or continue the term of appointment of an Independent Director on the basis of the report of the performance evaluation; and to recommend to the Board all remuneration, in whatever form, payable to senior management.

B. Composition, meetings and attendance

The Nomination and Remuneration Committee was reconstituted on November 14, 2025. During the financial year 2025-26 the Committee met 1 times. The composition of the Audit Committee prior to and post-reconstitution, along with the attendance of its members, is as follows:

Composition and Attendance Prior to Reconstitution (Up to November 14, 2025):

Name of the member	Position in the Committee	Meetings held during the tenure	Meetings attended
Mr. Manoj Kumar Baid	Chairperson	1	1
Arvind Surana	Member	1	1
Mr. Manoj Kumar	Member	1	1

The meeting was held only once during the financial year, i.e. **November 14, 2025**.

Composition and Attendance Post-Reconstitution (From November 14, 2025 to March 31, 2026):

Name of the member	Category	Position in the Committee	Meetings held during the tenure	Meetings attended
Ms. Kajal Jangra	Non- Executive, Independent Director	Chairperson	-	-
Mr. Akashdeep Singh Mundi	Non- Executive, Non- Independent Director	Member	-	-

Ms. Rita Aggarwal	Non- Executive, Independent Director	Member	-	-
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The Chairman of the reconstituted Nomination and Remuneration Committee Committee is Ms. Kajal Jangra, as nominated by the Board.

All the recommendations made by the Nomination and Remuneration Committee Committee during the financial year under review were accepted by the Board of Directors.

C. Nomination and Remuneration Policy and performance evaluation

The Nomination and Remuneration Policy of the Company, which applies to the Directors, the Key Managerial Personnel and the Senior Management, is available on the website of the Company at <https://uijharlogistics.com>. In terms of Section 134(3)(p) of the Companies Act, 2013 and Regulations 17(10) and 25(4) of the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance, of that of its Committees, and of that of the individual Directors, against criteria laid down by the Nomination and Remuneration Committee. The performance of the Independent Directors was evaluated by the entire Board, the Director being evaluated not participating. The Directors expressed their satisfaction with the evaluation process.

D. Remuneration of Directors

The remuneration of the Executive Directors comprises salary, perquisites and allowances and contribution to provident fund, and is determined having regard to the qualification, experience and expertise of the Director, the remuneration prevailing in the industry, and the financial position of the Company. The Non-Executive Directors are paid sitting fees for attending meetings of the Board and of its Committees, and are reimbursed the expenses incurred in attending them. No stock option has been granted to any Director.

Name of the Director	Designation	Salary, perquisites and allowances (Rs. in Lakh)	Sitting fees (Rs. in Lakh)	Total (Rs. in Lakh)
Mr. Arshdeep Singh Mundi	Executive Director	-	-	-
Mr. Jagjit Singh Rai	Whole-time Director	-	-	-
Mr. Akashdeep Singh Mundi	Non-Executive Non-Independent Director	-	-	-
Ms. Rita Aggarwal	Non-Executive Independent Director	-	0.335	0.335

Ms. Kajal Jangra	Non-Executive Independent Director	-	0.335	0.335
Mr. Manoj Kumar Dugar	Managing Director (up to 26.03.2026)	-	-	-

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The constitution and the terms of reference of the Stakeholders Relationship Committee are in accordance with Section 178(5) of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations read with Part D of Schedule II thereto. The Committee considers and resolves the grievances of the security holders of the Company, reviews the measures taken for the effective exercise of voting rights by the shareholders, reviews the adherence to service standards by the Registrar and Share Transfer Agent, and reviews the measures taken for the timely receipt by the shareholders of the annual report and of statutory notices.

During the financial year 2025-26 the Committee met only Once in a financial year i.e., March 26, 2026. The composition of the Committee and the attendance of its members were as follows.

Name of the member	Category	Position in the Committee	Meetings held during the tenure	Meetings attended
Mr. Akashdeep Singh Mundi	Non-Executive, Non-Independent Director	Chairperson	1	1
Mr. Arshdeep Singh Mundi	Executive Director	Member	1	1
Ms. Rita Aggarwal	Non-Executive, Independent Director	Member	1	1

The Chairman of the reconstituted Stakeholders Relationship Committee is Mr. Akashdeep Singh Mundi, as nominated by the Board. The Committee was reconstituted on November 14, 2025.

Ms. Rajni Jindal, Company Secretary and Compliance Officer, is the Compliance Officer of the Company for the purposes of Regulation 6 of the SEBI Listing Regulations.

The particulars of the complaints received from the security holders during the financial year under review were as follows.

Particulars	Number
-------------	--------

Complaints pending as at 1st April, 2025	0
Complaints received during the financial year	0
Complaints disposed of during the financial year	0
Complaints pending as at 31st March, 2026	0

6. RISK MANAGEMENT COMMITTEE

The constitution of a Risk Management Committee under Regulation 21 of the SEBI Listing Regulations is required only of the top one thousand listed entities by market capitalisation as at the end of the immediately preceding financial year. The Company is not among the top one thousand listed entities, and the requirement is accordingly not applicable to it. The Board itself oversees the risk management framework of the Company in terms of the Risk Management Policy referred to in the Board's Report.

7. GENERAL BODY MEETINGS

A. Annual General Meetings held during the last three financial years:

For the Financial year	Date	Time	Venue or mode
2022-23	Saturday, 19th August, 2023	11.30 a.m.	Through Video Conferencing / Other Audio Visual Means; deemed venue the registered office of the Company at Plot No. 10 & 11, MCH No. 1-8-304 to 307/10, Pattigadda Road, Hyderabad, Telangana – 500 003
2023-24	Saturday, 28th September, 2024	2.00 p.m.	Through Video Conferencing / Other Audio Visual Means; deemed venue the registered office of the Company at Plot No. 10 & 11, MCH No. 1-8-304 to 307/10, Pattigadda Road, Hyderabad, Telangana – 500 003
2024-25	Monday, 29th September, 2025	3.00 p.m.	Through Video Conferencing / Other Audio Visual Means; deemed venue the registered office of the Company at Plot No. 10 & 11, MCH No. 1-8-304 to 307/10, Pattigadda Road, Hyderabad, Telangana – 500 003

B. Special Resolutions passed at the last three Annual General Meetings

For the Financial year	Special Resolutions passed
2022-23	To appoint Mr. Manoj Kumar Baid (DIN: 10163335) as Director.
	To appoint Mr. Manoj Kumar Baid (DIN: 10163335) as an Independent Director.
2023-24	Approval for Sale/Disposal of land of the Company pursuant to the provisions of Section 180(1)(a) & 188 of the Companies Act, 2013 and Regulation 37A(1) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.
	Approval to sell the Land of the company.
2024-25	NIL

C. Extra-Ordinary General Meeting

During the financial year 2025–26, an Extraordinary General Meeting (EGM) was held on May 7, 2025, where members approved the preferential issue of equity shares and convertible warrants as outlined in the Board's Report.

Subsequently, an EGM was convened on April 24, 2026, at 2:00 PM (FY 2026–27) to approve the regularisation of Directors, a corporate name change, the inter-state relocation of the registered office, and the adoption of a revised Memorandum of Association (MOA) and Articles of Association (AOA) aligned with the Companies Act, 2013.

D. Postal ballot

There were no resolution was passed by postal ballot during the financial year under review.

8. MEANS OF COMMUNICATION

Sr. No.	Particulars	Details
1	Quarterly and annual financial results	The results are submitted to BSE Limited within the period prescribed by Regulation 33 of the SEBI Listing

		Regulations and are published in the newspapers named below.
2	Newspapers in which the results are normally published	Financial Express - Hyderabad edition and Mana Telangana - Hyderabad edition.
3	Website on which the results are displayed	https://jujharlogistics.com and www.bseindia.com
4	Whether the website displays official news releases	Yes
5	Presentations made to institutional investors or to analysts	Yes
6	Web link for the disclosures under Regulation 46(2)	https://jujharlogistics.com

9. GENERAL SHAREHOLDER INFORMATION

Sr. No.	Particulars	Details
i	Annual General Meeting — date, time and mode	Tuesday, 29th September, 2026 at 2.00 p.m. (IST) through Video Conferencing / Other Audio Visual Means; the deemed venue being the registered office of the Company at Plot No. 10 & 11, MCH No. 1-8-304 to 307/10, Pattigadda Road, Hyderabad, Telangana – 500 003
ii	Financial year	1st April, 2025 to 31st March, 2026
iii	Dividend payment date	Not applicable; no dividend has been recommended for the financial year under review
iv	Stock exchange on which the equity shares are listed	BSE Limited, 25th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001. The annual listing fee for the financial year 2025-26 has been paid.
v	Stock code	534796
vi	ISIN	INE198N01017
vii	Registrar and Share Transfer Agent	CIL Securities Limited, 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad – 500 001, Telangana. Telephone: 040-69011111. SEBI Registration No.: INR000002276

viii	Share transfer system	Requests for transfer, transmission and dematerialisation are processed by the Registrar and Share Transfer Agent and returned within the period prescribed, where the documents are in order in all respects. In terms of Regulation 40(1) of the SEBI Listing Regulations, transfer of securities is effected in dematerialised form only.
ix	Outstanding convertible instruments	7,64,500 convertible warrants issued on preferential basis at Rs. 41 each, of which Rs. 10.25 per warrant has been received, were outstanding as at 31st March, 2026. Each warrant is convertible into one equity share of Rs. 10 each within eighteen months of allotment. Upon full conversion the paid-up equity share capital would increase by Rs. 76.45 Lakh.
x	Commodity price risk and commodity hedging activities	Not applicable. The Company does not deal in commodities and has not undertaken any commodity hedging activity.
xi	Address for correspondence	The Company Secretary and Compliance Officer, Jujhar Logistics Limited, Plot No. 10 & 11, MCH No. 1-8-304 to 307/10, Pattigadda Road, Hyderabad, Telangana – 500 003. Email: ujharcsg@gmail.com
xii	Credit ratings	Not taken

A. Market price data

The monthly high and low quotations of the equity shares of the Company on BSE Limited during the financial year under review, and their performance in comparison with the S&P BSE Sensex, were as follows.

Month	High (Rs.)	Low (Rs.)	Volume (number of shares)	S&P BSE Sensex — high	S&P BSE Sensex — low
April 2025	50.10	41.23	139567	50.10	41.23
May 2025	50.10	50.10	3,120	50.10	50.10
June 2025	52.60	50.10	2,738	52.60	50.10
July 2025	55.23	52.60	974	55.23	52.60
August 2025	55.23	55.23	3,166	55.23	55.23
September 2025	57.99	55.23	8,923	57.99	55.23

October 2025	57.99	57.99	3,788	57.99	57.99
November 2025	60.88	57.99	3,621	60.88	57.99
December 2025	132.78	60.88	32,396	132.78	60.88
January 2026	176.25	139.40	1,69,739	176.25	139.40
February 2026	142.55	98.90	84,538	142.55	98.90
March 2026	135.45	105.05	38,483	135.45	105.05

B. Shareholding pattern as at 31st March, 2026

Category	Number of shares	Percentage of shareholding
Promoters and Promoter Group	6811052	73.75%
Mutual funds and Unit Trust of India	0	0
Banks, financial institutions and insurance companies	64831	0.70%
Bodies corporate	847014	9.17%
Indian public	1219954	13.21%
Hindu undivided families	16037	0.17%
Non-resident Indians and overseas corporate bodies	276612	3.00%
Total	92,35,500	100.00%

The paid-up equity share capital of the Company as at 31st March, 2026 comprised 92,35,500 equity shares of Rs. 10 each, having increased during the year from 30,77,500 equity shares upon the allotment of 61,58,000 equity shares on preferential basis on 14th June, 2025.

C. Dematerialisation of shares and liquidity as at 31st March, 2026

Mode of holding	Number of shareholders	Number of shares	Percentage of equity
Physical	280	1,18,919	1.29%

National Securities Depository Limited	466	70,07,900	75.88%
Central Depository Services (India) Limited	878	21,08,681	22.83%
Total	1624	92,35,500	100.00

D. Demat suspense account and unclaimed suspense account

The Company do not have any shares lying in a demat suspense account or an unclaimed suspense account.

10. OTHER DISCLOSURES

Sr. No.	Particulars	Details
1	Materially significant related party transactions having a potential conflict with the interests of the Company at large	There was no materially significant transaction with a related party during the financial year under review which had a potential conflict with the interests of the Company at large. All transactions with related parties were in the ordinary course of business and on an arm's length basis and were placed before the Audit Committee. The particulars are set out in Form AOC-2 annexed to the Board's Report as "Annexure I" and in the Notes to the Financial Statements. Attention is drawn to paragraph 26 of the Board's Report, in which the position under Regulation 23 of the SEBI Listing Regulations in respect of the two transactions with the ultimate holding company is explained. The Policy on Related Party Transactions is available at https://jujharlogistics.com .
2	Details of non-compliance by the Company, and of penalties or strictures imposed on it by the Stock Exchange, the Securities and Exchange Board of India or any statutory authority on any matter relating to the capital markets during the last three years	During the financial year under review BSE Limited has not imposed fines and penalties on the Company for procedural non-compliances.

3	Vigil mechanism and whistle blower policy	The Company has established a vigil mechanism under Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations for Directors and employees to report genuine concerns. The mechanism provides adequate safeguards against the victimisation of those who use it and direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. No complaint was received during the year and no person was denied access to the Audit Committee.
4	Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	The Company has constituted an Internal Committee as required by that Act. The particulars of the complaints received and disposed of during the year are set out in paragraph 43 of the Board's Report.
5	Compliance with mandatory requirements and adoption of the discretionary requirements	The Company has complied with the mandatory requirements of the SEBI Listing Regulations. Of the discretionary requirements specified in Part E of Schedule II, the Company has adopted the requirement that the financial statements be with unmodified audit opinions and the requirement that the Internal Auditor report directly to the Audit Committee.
6	Web link at which the Policy for determining Material Subsidiaries and the Policy on Related Party Transactions are disclosed	https://jujharlogistics.com
7	Certification by the Chief Executive Officer and the Chief Financial Officer	A certificate under Regulation 17(8) of the SEBI Listing Regulations, signed by the Executive Director and the Chief Financial Officer, was placed before the Board along with the financial statements for the year ended 31 st March, 2026 and is annexed to this Report as "Annexure VI-B".
8	Disclosure of accounting treatment	The financial statements have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013. The Statutory Auditors have expressed unmodified opinions on both the standalone and the consolidated financial statements. Attention is drawn to

		paragraph 32 of the Board's Report and to the query memorandum addressed to the Statutory Auditors referred to therein.
9	Compliance with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46	The exemption in Regulation 15(2)(a) was available to the Company for the financial year under review, for the reasons stated in paragraph 1 of this Report and in paragraph 21 of the Board's Report. The Company has nevertheless observed those requirements and has furnished this Report. Those requirements apply to the Company as of right with effect from the financial year 2026-27.
10	Utilisation of funds raised through a preferential allotment or a qualified institutions placement under Regulation 32(7A)	The Company allotted 61,58,000 equity shares of Rs. 10 each at Rs. 41 per share on preferential basis on 14th June, 2025, raising Rs. 25,24,78,000, and 7,64,500 convertible warrants against which Rs. 78.36 Lakh has been received. The proceeds have been utilised for the objects stated in the explanatory statement to the notice convening the Extra-Ordinary General Meeting held on 7th May, 2025. There was no deviation or variation in the use of the proceeds during the year, and the statement under Regulation 32 was placed before the Audit Committee and submitted to BSE Limited each quarter.
11	Certificates from a Practising Company Secretary	A certificate confirming that none of the Directors has been debarred or disqualified from being appointed or continuing as a director by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any other statutory authority is annexed as "Annexure VI-C". A certificate on compliance with the conditions of corporate governance stipulated in paragraph E of Schedule V is annexed as "Annexure VI-D".
12	Total fees paid to the Statutory Auditors	Rs. 2,25,000/-
13	Recommendations of Board committees	There was no instance during the financial year under review in which the Board did not accept a recommendation of any Committee of the Board.
14	Loans and advances in the nature of loans to firms or companies in which Directors are interested	There has been no loans and advances in the nature of loans made by the Company and by its subsidiary to firms or companies in which the Directors are interested, showing both the amount outstanding at the year end

		and the maximum amount outstanding during the year. Howsoever, the consolidated related party disclosures record long-term loans and advances of Rs. 18.95 Lakh to Jujhar Railways Private Limited and Rs. 10.80 Lakh to Jujhar Motors Private Limited, both entities under common control.
15	Agreements binding the Company under Regulation 30A	This is to inform that the Promoter and Promoter group (collectively referred to as the "Promoter seller") and the erstwhile promoter have entered into a Share purchase agreement (SPA) dated 08th April, 2025 with Jujhar Constructions and Travels Private Limited (Acquirer Company) (hereinafter referred to as Acquirer) pursuant to which the promoter sellers propose to sell their entire shareholding in the Company to the Acquirer. The consummation of the SPA would result in the Acquirer acquiring control over the Company.
16	Compliance with the accepted requirement of a Chairperson	The Chairperson of the Board is an Executive Director.

Details of non-compliance and of fines and penalties during the last three years

Financial year	Compliance requirement (regulation, circular or guideline)	Nature of the deviation	Penalty imposed and present status
2025-26	NIL	NIL	NIL
2024-25	SEBI (LODR) Regulations (Reg 6(1), Reg 29(2), Reg 31, Reg 33, Reg 34)	Non-compliance and delay/non-submission of quarterly and annual compliance filings spanning FY 2018-19 to FY 2023-24.	BSE Limited levied Standard Operating Procedure (SOP) fine invoices on 31-Jan-2025 totaling ₹ 6,99,740 (inclusive IGST).
2023-24	Regulation 33 — financial results	The limited review report on the consolidated financial results for the quarter ended 30th September, 2023 was not in the format prescribed and was marked for resubmission; the results	BSE Limited levied a fine of Rs. 85,000, which was withdrawn upon submission of the clarification letter

		themselves were submitted within time	
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11. SUBSIDIARY COMPANIES

Jujhar Logistic and Travels Limited became a subsidiary of the Company on 18th November, 2025, the Company having acquired 51% of its equity share capital. Morbido Merchandise Private Limited ceased to be a subsidiary during the financial year under review upon the disinvestment of the entire shareholding of the Company therein.

Jujhar Logistic and Travels Limited is a material subsidiary within the meaning of Regulation 16(1)(c). On the consolidated figures for the year it contributed Rs. 7,309.14 Lakh of the consolidated revenue from operations of Rs. 7,487.79 Lakh and carries property, plant and equipment of Rs. 10,303.98 Lakh, an Independent Director of the Company has been appointed on its Board as required by Regulation 24(1).

The Audit Committee reviews the financial statements of the subsidiary and, in particular, the investments made by it. The minutes of the meetings of the Board of the subsidiary and a statement of all significant transactions and arrangements entered into by it are placed before the Board of the Company. The Policy for determining Material Subsidiaries is available at <https://jujharlogistics.com>.

This Report was approved by the Board of Directors at its meeting held on 01.09.2026.

For and on behalf of the Board of Directors

Jujhar Logistics Limited

(formerly known as CDG Petchem Limited)

Sd/-

Arshdeep Singh Mundi

(Executive Director)

DIN: 03030608

Sd/-

Jagjit Singh Rai

(Whole-time Director)

DIN: 07287367

Date: 02.09.2026

Place: Ludhiana

DECLARATION ON COMPLIANCE WITH THE CODE OF CONDUCT

[Pursuant to Regulation 34(3) read with paragraph D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members,

Jujhar Logistics Limited

(formerly known as CDG Petchem Limited)

This is to confirm that the Board of Directors has laid down a Code of Conduct for all the Members of the Board and for the Senior Management of the Company, and that the Code has been posted on the website of the Company at <https://jujharlogistics.com>.

It is further confirmed that all the Directors and the members of the Senior Management of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March, 2026, as envisaged in Regulation 26(3) of the said Regulations.

For Jujhar Logistics Limited

Sd/-

Arshdeep Singh Mundi

Executive Director

DIN: 03030608

Date: 02.09.2026

Place: Ludhiana

CERTIFICATE OF THE EXECUTIVE DIRECTOR AND THE CHIEF FINANCIAL OFFICER

[Pursuant to Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Board of Directors,
Jujhar Logistics Limited
(formerly known as CDG Petchem Limited)

We, Arshdeep Singh Mundi, Executive Director, and Parveen Kumar, Chief Financial Officer of the Company, certify to the Board that:

- A. We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2026 and that to the best of our knowledge and belief:
 - (1) these statements do not contain any materially untrue statement, nor omit any material fact, nor contain any statement that might be misleading;
 - (2) these statements together present a true and fair view of the state of affairs of the Company and of its results of operations and cash flows, and are in compliance with the existing Accounting Standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Code of Conduct of the Company.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting, and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and to the Audit Committee such deficiencies in the design or operation of those internal controls as we are aware of, and the steps we have taken or propose to take to rectify them.
- D. We have indicated to the Auditors and to the Audit Committee:
 - (1) that there was no significant change in internal control over financial reporting during the year;
 - (2) that there was no significant change in accounting policies during the year, save as disclosed in the Notes to the Financial Statements; and
 - (3) that we are not aware of any instance of significant fraud, or of any involvement therein of the management or of an employee having a significant role in the internal control system of the Company over financial reporting.

For and on behalf of the Board of Directors
Jujhar Logistics Limited
(formerly known as CDG Petchem Limited)

Sd/-
Arshdeep Singh Mundi
(Executive Director)
DIN: 03030608

Sd/-
Parveen Kumar
(Chief Financial Officer)

Date: 02.09.2026

Place: Ludhiana

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To

The Members,

Jujhar Logistics Limited

(formerly known as CDG Petchem Limited)

Plot No. 10 & 11, MCH No. 1-8-304 to 307/10, Pattigadda Road, Hyderabad, Telangana – 500 003

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Jujhar Logistics Limited (formerly known as CDG Petchem Limited), having Corporate Identity Number L52290TG2011PLC072532 and having its registered office at the address stated above (hereinafter referred to as “the Company”), produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with paragraph C, sub-clause 10(i) of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information, and according to the verifications carried out by us (including the status of the Director Identification Number of each Director at the portal www.mca.gov.in) as considered necessary and the explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended 31st March, 2026 has been debarred or disqualified from being appointed or continuing as a director of any company by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any such other statutory authority.

Sr. No.	Name of the Director	DIN	Date of appointment in the Company in the current designation
1	Mr. Arshdeep Singh Mundi	03030608	14.11.2025
2	Mr. Jagjit Singh Rai	07287367	14.11.2025
3	Mr. Akashdeep Singh Mundi	08490980	14.11.2025
4	Ms. Rita Aggarwal	09288976	14.11.2025
5	Ms. Kajal Jangra	11217263	14.11.2025
6	Mr. Manoj Kumar Dugar (up to 26.03.2026)	00352733	07.01.2012

7	Mr. Manoj Kumar Baid (up to 14.11.2025)	10163335	19.05.2023
8	Mr. Manoj Kumar (up to 14.11.2025)	02725357	10.08.2022
9	Mr. Arvind Surana (up to 14.11.2025)	00220367	17.12.2020
10	Mr. Rajesh Chandanmal Dugar (up to 14.11.2025)	00730059	29.08.2016
11	Mrs. Renu Dugar (up to 14.11.2025)	00235675	17.12.2015

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

For Akash & Co.
Company Secretaries

Sd/-
Akash Goel
Company Secretary in Practice
M. No. 13219
C. P. No. 22165
PR No. 3283/2023
UDIN: F013219H001290704

Date: 29.08.2026
Place: Noida

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE
GOVERNANCE**

[Pursuant to Regulation 34(3) read with paragraph E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members,

Jujhar Logistics Limited

(formerly known as CDG Petchem Limited)

We have examined the compliance with the conditions of corporate governance by Jujhar Logistics Limited (formerly known as CDG Petchem Limited) ("the Company") for the financial year ended 31st March, 2026, as stipulated in Regulations 17 to 27, in clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, and in paragraphs C, D and E of Schedule V, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We record that the exemption contained in Regulation 15(2)(a) of the said Regulations was available to the Company in respect of the financial year under review, the paid-up equity share capital and the net worth of the Company as on 31st March, 2025 having been within the thresholds prescribed by that Regulation. The Company has nevertheless elected to observe the said conditions and to furnish a Report on Corporate Governance, and our examination has been carried out on that footing.

The compliance with the conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures adopted by the Company, and to their implementation, for ensuring compliance with those conditions. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information, and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the said Regulations, except as stated below.

We further state that such compliance 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 Akash & Co.
Company Secretaries

Sd/-
Akash Goel
Company Secretary in Practice
M. No. 13219
C. P. No. 22165
PR No. 3283/2023
UDIN: F013219H001290693

Date: 29.08.2026
Place: Noida

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
CDG Petchem Limited (Formerly known as Urbaknitt Fabs Limited)

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial statements of **CDG PETCHEM LIMITED (formerly known as Urbaknitt Fabs Limited) ("The Company")**, which comprise the Standalone Balance Sheet as at **31st March, 2026** and the Standalone Statement of Profit & Loss (including the statement of Other Comprehensive Income), the Standalone Cash Flow Statement and the Standalone Statement of Changes in Equity for the year ended and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information, (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements for the year ended 31st March, 2026 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, of the state of affairs of the Company as at 31st March 2026, and total comprehensive income (comprising of profit and other comprehensive income) its cash flows and 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 Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of Standalone Financial Statements for the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Physical Inventory Verification The auditor's responsibility is to ascertain whether the management has satisfactory procedures for physical verification of inventories, so that in the normal circumstances the program of physical verification will cover all material items of inventories at least once during the year.	Principal Audit Procedures The Company does not hold any inventory during the year. Accordingly, procedures relating to physical verification of inventories, written confirmations from stores in-charge, and testing of controls over inward and issue of inventory for consumption are not applicable
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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of managements and Board of Directors 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 Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of Standalone Financials Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work: and (ii) to evaluate the effect of any identified misstatements in Standalone 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 of 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 Requirement

- (i) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (ii) A) As required by section 143(3) of the Act, we further 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 purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e. On the basis of written representations received from the directors as on 31st March 2026, and 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; our report express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

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

- a. The Company have one pending litigations but it would not impact its financial position. Statutory dues that have not been deposited on account of any dispute, are as follows:

Name of the Statute	Section Code	Authority where dispute is pending	Period to which it relates	Amount (Rs. in lakhs)
Income Tax Act, 1961	143 (3)	Assessing Officer	Assessment year 2018-19	4.43

The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

- b. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- c. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- d.(i) During the year Holding Company received funds from Jujhar Constructions and Travels Private Limited against the issue of Shares/premium/ warrants amounting to ₹26,03,14,125. After the issue of shares Jujhar Constructions and Travels Private Limited become the ultimate holding company of the CDG Petchem Limited. Jujhar Constructions and Travels Private Limited hold 73.75% shares of CDG Petchem Limited. The Company has used proceeds of Preferential Issue for acquisition of stake in Jujhar Logistic and Travels Limited. After this acquisition Jujhar Logistic and Travels Limited become the subsidiary of CDG Petchem Limited. Jujhar Logistic and Travels Limited has used proceeds of the preferential offer for Capital Expenditure, to augment capital base, to meet increased working capital requirements as mentioned in the offer document.

(ii) The management has represented, that, to the best of its knowledge and belief, the holding company (CDG Petchem Limited) received funds from Jujhar Constructions and Travels Private Limited against the issue of Shares/premium/ warrants amounting to ₹26,03,14,125. After the issue of shares Jujhar Constructions and Travels Private Limited become the ultimate holding company of the CDG Petchem Limited. Jujhar Constructions and Travels Private Limited hold 73.75% shares of CDG Petchem Limited. The Company has used proceeds of Preferential Issue for acquisition of stake in Jujhar Logistic and Travels Limited. After this acquisition Jujhar Logistic and Travels Limited become the subsidiary of CDG Petchem Limited. Jujhar Logistic and Travels Limited has used proceeds of the preferential offer for Capital Expenditure, to augment capital base, to meet increased working capital requirements as mentioned in the offer document.

- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d)(i) and (d)(ii) contain any material misstatement.

(e) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, Company has not paid any remuneration to its directors during the current financial year except the sitting fees to Independent Directors.

(f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility 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 audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Rajesh Mehru & Co.
Chartered Accountants
FRN: 011715N

Date: - 30TH MAY,2026

Place: - Ludhiana

Sd/
Partner: (CA Rajesh Mehru)
Membership Number: 090725
UDIN:26090725MKQSXX8444

Annexure A to the Independent Auditor's report on the standalone financial statements of CDG Petchem Limited (Formerly known as Urbaknitt Fabs Limited) for the year ended 31st March, 2026.

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a)
- (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
- (B) The company does not own any intangible asset and hence the reporting requirement of this sub-clause does not apply to the company.
- (b) As per the information and explanation given to us, the Property, Plant and Equipment have been physically verified by the management at regular intervals, which in our opinion, is reasonable. According to the information and explanations given to us, based on the records examined by us, no material discrepancies were noticed on such verification
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (d) According to the information and explanations given to us, based on the records examined by us, the company has not revalued any of its Property, Plant and Equipment (including Right to Use asset). As the company does not own any intangible asset, the reporting requirement of this sub-clause does not apply to intangible asset.
- (e) According to the information and explanations given to us, based on the records examined by us, no proceedings have been initiated or are pending against the company under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder as the company does not hold any benami property.
- (ii) (a) The management is not maintaining any Inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits from banks on the basis of security of current assets & fixed assets.
- (iii) (a) During the year, the Company has made investments in Unlisted Company but has not granted any secured or unsecured Loans to firms, companies, Limited liability partnerships or any other parties.
- (b) During the year, the Company has made investments, the details of which are given below:

Amount in lakhs			
Particulars	Investments	Guarantees	Loans and Advances
Aggregate Amount Invested or granted or provided during the year			
Subsidiaries: - JUJHAR LOGISTIC AND TRAVELS LIMITED (Unlisted Company)	2597.92	Nil	Nil
Balance as at Balance sheet date in respect of the above cases			
Subsidiaries: JUJHAR LOGISTIC AND TRAVELS LIMITED (Unlisted Company)	2597.92	Nil	Nil

- (c) In our opinion, the investments made and the terms and conditions of the investments made are, prima facie, not prejudicial to the Company's interest.
- (d) As the company has not granted any loans during the year, and hence reporting under clause 3(iii) © to (f) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 with respect to the loans and investments made and provisions of section 185 with respect to loans to directors.
- (v) In our opinion and according to the information and explanations given to us, based on the examination of records, the company has not accepted deposits from public and there are no amounts which are deemed to be deposits and hence the provisions of sections 73 to 76 or any other provisions of the Companies Act and the rules made there under are not applicable to the company.
- (vi) According to information and explanation given by the management, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para3(vi) of the Order is not applicable to the company.
- (vii) (a) According to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Income-tax, Tax deducted at sources, Service Tax, and other material statutory dues applicable to it, with the appropriate authorities. There is not outstanding statutory due as on 31st March 2026 for a period of more than six months from the date they become payable.

(b) Statutory dues that have not been deposited on account of any dispute, are as follows:

Name of the Statute	Section Code	Authority where dispute is pending	Period to which it relates	Amount (Rs. in lakhs)
Income Tax Act, 1961	143 (3)	Assessing Officer	Assessment year 2018-19	4.43

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the Company does not have any term loans sanctioned. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

- (x) (a) During the year, Company raised funds through an open issue by allotment of 61,58,000 equity shares of face value ₹10 each amounting to ₹6,15,80,000 and at premium of ₹31 each amounting to ₹19,08,98,000 on the said issue of shares. Further, the Company issued 7,64,500 share warrants at an issue price of ₹10.25 per warrant aggregating to ₹78,36,125. Accordingly, the total funds raised by the Company through the preferential allotment amounted to ₹26,03,14,125.

In the financial statements, the Securities Premium Reserve has been presented net of share issue expenses and stands at ₹19,01,19,245/-.

- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

- (xii) The company is not a Nidhi company and hence the provisions para 3(xii) (a) to (c) of the Order referred to in Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act does not apply to the company.

- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

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

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the period under audit without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934 Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

- (xvii) Company has not incurred any cash losses during the financial year covered by our audit.

- (xviii) The previous statutory auditors resigned during the year and M/s Rajesh Mehru & Co. were appointed as statutory auditors of the Company. Accordingly, the Company has complied with the applicable provisions of the Companies Act, 2013 in this regard. Hence, reporting under clause 3(xviii) of the Order is applicable to the extent of such resignation and appointment.

- (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 Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet

are subject to external confirmation, as per the opinion of the management no provision required in this regard. 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) Considering the losses in previous years, the company is not required to spent under CSR activities during the year hence the clause 3(xx)(a) & (b) is not applicable.

For Rajesh Mehru & Co.
Chartered Accountants
FRN: 011715N

Date: - 30TH MAY,2026

Place: - Ludhiana

Sd/
Partner: (CA Rajesh Mehru)
Membership Number: 090725
UDIN: 26090725MKQSXX8444

Annexure (B) to the Independent Auditor's report on the standalone financial statements of CDG Petchem Limited (Formerly known as Urbaknitt Fabs Limited) for the year ended 31st March 2026.

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to Standalone Financial Statement of **M/s. CDG PETCHEM LIMITED (formerly known as Urbaknitt Fabs Limited) ("The Company")** as of 31 March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone 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

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, 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 31 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 Rajesh Mehru & Co.
Chartered Accountants
FRN: 011715N**

**Sd/
Partner: (CA Rajesh Mehru)
Membership Number: 090725
UDIN: 26090725MKQSXX8444**

Date: - 30TH MAY,2026

Place: - Ludhiana

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
CIN: L51100TG2011PLC072532
Statement of Assets and Liabilities as at Mar 31, 2026

		(₹' Lakhs)	(₹' Lakhs)
Particulars	Note	As at 31st Mar 2026	As at 31st March 2025
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment and intangible Assets			
- Property, Plant and Equipment	5	314.09	318.51
(b) Capital work in progress		37.41	35.00
(b) Financial Assets			
- investments	6	2,597.92	5.30
(c) Other Non-current Assets	7	4.66	7.66
		2,954.08	366.47
Current Assets			-
(a) Inventories	8	-	-
(b) Financial Assets			-
- Trade receivables	9	375.16	201.93
- Cash and Bank Balances	10	129.66	28.39
- Other Financial Assets	11	-	0.23
(c) Other Current Assets	12	26.08	35.77
(d) Current Tax Assets (Net)		10.25	
		541.15	266.32
Total Assets		3,495.23	632.79
EQUITY AND LIABILITIES			-
Equity			-
(a) Equity share capital	13	923.55	307.75
(b) Other Equity	14	1,671.47	(328.38)
(c) Money Received Against Share Warrants	13	78.36	
Total Equity		2,673.38	(20.63)
Liabilities			-
Non Current Liabilities			-
(a) Financial liabilities			-
- Borrowings	15	-	24.26
(b) Deferred tax Liabilities(Net)	16	50.33	32.67
(c) Other Non-current Liabilities	17	619.00	533.00
Current liabilities			-
(a) Financial Liabilities			-
- Borrowings	18	-	-
- Trade Payables	19		-
- Total Outstanding dues of Micro and Small Enterprises		141.98	-
- Total Outstanding dues Other than Micro and Small Enterprises		-	46.65
- Other Financial Liabilities	20	1.28	-
(b) Other Current Liabilities	21	9.25	16.85
(c) Provisions	22	-	-
		821.84	653.42
Total Liabilities		821.84	653.42
Total equity and liabilities		3,495.23	632.79

Significant accounting policies and key accounting estimates and judgements 1 to 4

See accompanying notes form an integral part of Standalone Financial Statements 30 to 46

In terms of our report attached
For Rajesh Mehru & Co
(Chartered Accountant)

For and on behalf of the Board of Directors

sd/
Partner
Rajesh Mehru
M.No. 090725

sd/
ARSHDEEP SINGH MUNDI
(DIRECTOR)
DIN: 03030608

sd/
JAGJIT SINGH RAI
(WHOLE TIME DIRECTOR)
DIN: 07287367

UDIN:26090725MKQSXX8444
PLACE: Ludhiana
Date: 30-05-2026

sd/
RAJNI JINDAL
(COMPANY SECRETARY)

sd/
PARVEEN KUMAR
(CFO)

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
CIN: L51100TG2011PLC072532

Statement of Profit and Loss for the Year 31st Mar, 2026

			(₹' Lakhs)	(₹' Lakhs)
Particulars		Note	For the Year 31st March, 2026	For the Year 31st March, 2025
I	Income			
	Revenue from operations	23	401.53	898.73
	Other income	24	43.00	7.20
	Total Income		444.53	905.93
II	Expenses			
	Cost of Materials Consumed	25	49.50	846.41
	Changes in inventories of Finished Goods, Stock in Trade & Work-in-Progress	26	-	57.11
	Operational Expenses	29	225.38	-
	Employee benefits expense	27	4.27	13.53
	Finance costs	28	0.01	41.40
	Depreciation & Amortisation Expense	5	0.14	8.61
	Other expenses	29	47.80	34.62
	Total Expenses		327.10	1,001.68
III	Profit before tax (I-II)		117.43	(95.74)
IV	Tax Expense:			
	Current Tax		1.10	-
	Deferred Tax		17.67	10.00
	income tax relating to previous year		-	-
	MAT credit entitlement		-	-
	Total Tax Expense		18.77	10.00
V	Profit/(Loss) for the period after tax (V+VIII)		98.66	(105.75)
VI	Other Comprehensive income			
A	Items that will not be reclassified to profit or loss		-	-
B	Items that will be reclassified to profit or loss		-	-
	Other Comprehensive income for the year, net of tax (A+B)			
VII	Total Other Comprehensive income for the year		98.66	(105.75)
VIII	EARNINGS PER EQUITY SHARE			
	Basic and Diluted	32	1.07	(3.44)

Significant accounting policies and key accounting estimates and judgements

1 to 4

See accompanying notes form an integral part of Standalone Financial Statements.

30 to 46

In terms of our report attached
For Rajesh Mehru & Co
(Chartered Accountant)

For and on behalf of the Board of Directors

sd/
Partner
Rajesh Mehru
M.No. 090725

sd/
ARSHDEEP SINGH MUNDI
(DIRECTOR)
DIN: 03030608

sd/
JAGJIT SINGH RAI
(WHOLE TIME DIRECTOR)
DIN: 07287367

UDIN:26090725MKQSXX8444
PLACE: Ludhiana
Date: 30-05-2026

sd/
RAJNI JINDAL
(COMPANY SECRETARY)

sd/
PARVEEN KUMAR
(CFO)

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
CIN: L51100TG2011PLC072532
Cash flow Statement for the year 31 March 2026

	(₹ Lakhs)	(₹ Lakhs)
PARTICULARS	Year Ended 31 Mar 2026	Year Ended 31st March 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before Tax	117.43	(95.74)
Adjustments for Non-Operating Activities:		
Depreciation	0.14	8.61
Loss/ (Profit) on Sale of Assets	-	(7.10)
Finance Cost	-	41.40
Interest Received	0.14	42.91
Operating Profit before Working Capital Changes	117.56	(52.83)
Adjustments for Working Capital Changes:		
Inventories	-	57.11
Trade Receivables	-173.24	189.90
Other financial Assets	0.23	30.05
Other Current Assets	9.69	19.65
Current Tax Assets (Net)	-10.25	
Provisions for Expenses	-	(1.54)
Trade Payables	95.33	43.51
Other financial liabilities	1.28	(0.33)
Other Current Liabilities	-7.60	0.43
Other Non Current Financial Assets	3.01	6.57
Non Current Financial Assets	-	
Non Current Financial Liabilities	-24.26	
Other Non Current Liabilities	86.00	
Cash Generation From Operations	(20)	345.34
Direct Taxes Paid/(Refund) (Net)	-1.10	
A. Net Cash from Operating Activities	96.66	292.51
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Fixed Assets (including capital work in progress)	-2.41	(35.00)
Proceeds from Sale of Fixed Assets	4.28	153.77
Investments	-2,592.62	
Interest Received	-	-
Sale of Subsidiary	-	
B. Net Cash from Investing Activities	(2,591)	118.77
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	615.80	
Issue of Share Warrants	78.36	
Securities Premium	1,901.19	
Financial costs Incurred	-	(41.40)
Loan Taken/Repayment of Borrowings	-	(355.03)
C. Net Cash from Financing Activities	2,595.35	(396)
Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)	101.26	14.85
Cash and Cash Equivalent (Opening)	28.39	
Cash and Cash Equivalent (Closing)	129.66	28.39

SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

1. Corporate Information

CDG PETCHEM LIMITED (Formerly Urbaknitt Fabs Limited) ("the company") is a Company registered under the Companies Act, 2013. It is a public limited company domiciled in India and is listed on the Bombay Stock Exchange (BSE). The company was incorporated on 7th February 2011, having its registered office at Plot no 10 & 11, MCH No 1-8-304 to 307/10, Pattigadda Road Hyderabad 500003 TG. The company's CIN No. is L51100TG2011PLC072532. The company is engaged in the Transport of Car Carrier Business.

2. Basis of preparation

The financial statements are separate financial statements prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). For all periods up to and including the year ended March 31, 2026, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

3. Use of estimates and judgments:

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

4. Significant Accounting Policies:

(a) Revenue Recognition

Revenue is recognized and measured at the fair value of the consideration received or receivable, to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Company is in the business of Car Carriers Logistics through the trailers. Company has started the trailers business from third quarter of financial year 2025-26. During the year Company has provided the Car carriers logistics Services to APL Logistics Vascor Automotive Private Limited. Company has recognized the transport income on the basis of the delivery of Cars. Final bill of the logistics services is prepared on the basis of the Proof of delivery (POD) received during the particular month. POD is the critical document which determines the delivery of services rendered during the particular month.

Other income:

Other income is comprised primarily of interest income from FDR. Interest income is recognized using the effective interest method. Bank certificate of Interest Income is obtained which is reconciled with TDS data and 26AS data of the Income tax portal.

(b) Property, Plant and Equipment

The Company currently owns only Land and Building. During the year, the Company disposed of its Plant & Machinery, Electrical Installations & Equipment, and Furniture & Fixtures. Company has taken an advance of Rs. 6,19,00,000/- against the land but has not executed a title deed for the sale of land and building till the date of Audit Report. Company has winded up the chemical business and disposed off the plant & Machinery used for the chemical business. Advance against sale of land is shown under the head of Other Non-Current Liabilities in the Balance Sheet.

Depreciation for identified components is computed on straight line method based on useful lives, determined based on internal technical evaluation. Freehold land is carried at cost. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Intangible Assets

Company does not have any Intangible Assets.

(d) Depreciation and amortization:

Depreciation is provided on the Written Down Value method over the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

(e) Current versus non-current classification

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

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- The Company classifies all other liabilities as non-current.

(f) Financial assets

Initial recognition:

All financial assets are recognized initially at fair value. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the assets. All recognized financial Assets are subsequently measured in their entirety at fair value.

The Company while applying above criteria has classified the following at amortized cost:

- a) Trade receivable
- b) Cash and cash equivalents
- c) Other Financial Asset

(g) Inventories

During the financial year, the Company was not engaged in any trading activities. Accordingly, no inventory/stock was held by the Company at any time during the year. Therefore, the closing stock as on the balance sheet date is NIL.

(h) Cash and Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks are subsequently measured at amortized cost and short-term investments are measured at fair value through statement of profit & loss account.

(i) Financial liabilities

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition

(j) Employee Benefits

Under the provisions of the Payment of Gratuity Act, 1972, gratuity becomes payable to an employee upon completion of five years of continuous service with the same employer, except in cases of death or permanent disability.

The Payment of Gratuity Act, 1972 is applicable to establishments employing 10 or more employees, or to establishments that were previously covered and continue to remain covered thereafter.

The Company, is not covered under the provisions of the Payment of Gratuity Act, 1972, as the number of employees is below the prescribed threshold limit. Accordingly, no provision for gratuity has been made in the books of account.

Employee benefits are charged to the Statement of Profit and Loss for the year.

(k) Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period. Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income.

(l) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, 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.

Contingent liability is disclosed for:

- a. Possible obligations which will be confirmed only by future events not wholly within the control of the Company.
- b. 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.

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

(m) Fair value measurement

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date. Fair value hierarchy:

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

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

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

(n) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

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CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Standalone Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

Note 5: Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment

(₹' Lakhs)

Particulars	Rate	Useful Life (in years)	Gross Block- at cost				Depreciation				Net Block	
			As at April 01, 2025	Additions	Disposals	As at 31st Mar 2026	Upto 31st March, 2025	For the period	On deletions	As at 31st Mar 2026	As at 31st Mar 2026	As at 31st March 2025
Land	-		194.58	-	-	194.58	-	-	-	-	194.58	194.58
Building	3%	30	136.00	-	-	136.00	16.35	0.14	-	16.49	119.51	119.65
Plant and Machinery	15%	-	4.39	-	4.39	-	2.69	-	2.69	-	-	1.70
Computers	0%	3	3.11	-	-	3.11	3.11	-	-	3.11	-	-
Electrical Installation and Equipment	10%	10	1.28	-	1.28	-	-	-	-	-	-	1.28
Furniture and Fixtures	19%	10	1.30	-	1.30	-	-	-	-	-	-	1.30
Vehicles	0%	8	-	-	-	-	-	-	-	-	-	-
Office Equipment	0%	5	-	-	-	-	-	-	-	-	-	-
Total (A)			340.66	-	6.97	333.69	22.16	0.14	2.69	19.60	314.09	318.51
Building work in progress	-	-	35.00	2.41	-	37.41	-	-	-	-	37.41	-
Previous Year		-	599.80	32.64	143.27	489.17	68.37	-	5.37	63.00	426.17	531.43

CDG PETCHEM LIMITED

(Formerly Urbaknitt Fabs Limited)

Notes forming part of the Standalone Financial Statements

(All amounts in Indian Rupees, unless otherwise stated)

6. Investments	(₹' Lakhs)	(₹' Lakhs)
Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Equity Instruments (Unquoted-at cost) (In Subsidiary Co.) Morbido Merchandise Private Limited (C.Y 51,000 Equity shares, P.Y 1,00,000 Equity Shares of Rs 10/- each fully paid up)	-	5.30
Equity Instruments (Unquoted-at cost) (In Subsidiary Co.) Jujhar Logistic and Travels Limited (C.Y 10410 Equity shares, P.Y 0 Equity Shares of Rs 10/- each fully paid up and Securities Premium Reserve of Rs.24946/- each fully paid up) (As per theValuation report given by Manish Manwani dated 30.10.2025)	2,597.92	-
Total	2,597.92	5.30

7. Other non-current assets		
Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Security Deposits:- Electricity Deposit Other Deposit Deposit with Civil Judge Tender Deposit Capital Advances	4.00 - 0.16 0.50 -	- 0.50 6.16 - - 1.00
Total	4.66	7.66

8. Inventory		
Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Finished Goods Finished Stock of Traded Goods Work-in-Progress/at job work Raw Material	- - - -	- - - -
Total	-	-

CDG PETCHEM LIMITED

(Formerly Urbaknitt Fabs Limited)

Notes forming part of the Standalone Financial Statements

(All amounts in Indian Rupees, unless otherwise stated)

9. Trade Receivables	(₹' Lakhs)	(₹' Lakhs)
Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Unsecured		
Considered Good		
Less than 6 Months	229.22	10.63
6 months to 1 Year	-	24.32
1 - 2 Years	0.67	34.84
2 - 3 Years	31.70	66.72
More than 3 years	113.58	65.42
Total Trade Receivables	375.16	201.93

10. Cash and Bank Balances		
Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Cash in Hand	3.95	5.11
Balances with Banks		-
- In Current Accounts	125.70	23.28
Total	129.655326	28.39

11. Other Financial Assets		
Particulars	As at 31st Mar, 2026	As at 31st March, 2025
(Unsecured, Considered Good)		-
Advance to Suppliers	-	0.23
Other Advances & Receivables	-	-
Total	-	0.23

12. Other Current Assets		
Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Balances with Government Authorities	-	-
Income Tax AY 18-19 (under Appeal)	7.38	7.38
GST :		16.20
GST Refund Receivable	6.95	
GST Receivable : GST No.: 36AAFCP9122L2Z2	0.14	
GST Receivable : GST No.: 36AAFCP9122L2Z2	0.01	
Income Tax Refundable :		12.19
Income Tax Refundable AY 19-20	5.92	
Income Tax Refundable AY 25-26	5.69	-
Total	26.08	35.77

CDG PETCHEM LIMITED (Formerly Urbaknitt Fabs Limited) CIN: L51100TG2011PLC072532						
13. Equity Share Capital			(₹' Lakhs)			
	As at Mar 31st, 2026		As at March 31st, 2025			
	Number of shares	Amount	Number of shares	Amount		
Authorized Capital 1,00,00,000 equity shares of Rs. 10/- each	1,00,00,000	1000.00	50,00,000	500.00		
Issued, Subscribed and Paid-up Capital						
92,35,500 equity shares of Rs. 10/- each fully paid up	92,35,500	923.55	30,77,500	307.75		
7,64,500 Share Warrants of Rs. 10.25/-	7,64,500	78.36	-	-		
	1,00,00,000	1001.91	30,77,500	30.78		
a) Terms/ Rights attached to Equity Shares The company has only one class of issued equity shares having a par value of Rs.10/- per share. Each shareholder is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.						
b) Reconciliation of Shares Outstanding at the beginning and at the end of the reporting year:						
Particulars	As at Mar 31st, 2026		As at March 31st, 2025			
	Number of Shares	Amount	Number of Shares	Amount		
Equity Shares of Rs.10/- each fully paid up						
Shares outstanding at the beginning of the year	30,77,500	307.75	30,77,500	307.75		
Shares Issued during the year	61,58,000	615.80	-	0.00		
Shares bought back during the year	-	-	-	0.00		
Shares outstanding at the end of the year	92,35,500	923.55	30,77,500	307.75		
c) Details of shareholders holding						
Name of the shareholder	As at Mar 31, 2026			As at March 31st, 2025		
	Number of shares	% of holding	% Change during the year*	Number of shares	% of holding	% Change during the year*
Promoters' Share Holding						
Tara Devi Dugar	-	0.00%	100.00	3,69,325	12.00%	0.00
Renu R Dugar	-	0.00%	100.00	3,00,362	9.76%	0.00
Rajesh Kumar Dugar	-	0.00%	100.00	2,76,975	9.00%	0.00
Manoj Kumar Dugar	-	0.00%	100.00	2,56,525	8.34%	0.00
Divay Dugar	-	0.00%	100.00	2,46,255	8.00%	0.00
Chirag Dugar	-	0.00%	100.00	2,46,250	8.00%	0.00
Renu M Dugar	-	0.00%	100.00	2,15,360	7.00%	0.00
Jujhar Constructions and Travels Private Limited	68,11,052	73.75%	NA		0.00%	0.00
Other Share Holder Holding More than 5%						
Securocrop Securities India Private Limited	5,63,000	6.10%	NA			
Balram Chainrai & Anita Chainrai Advani	-	0.00%	100.00	2,94,000	9.55%	0.00
Total	73,74,052			22,05,052		

a) The shareholding information has been extracted from the records of the Company including register of shareholders/ members and is based on legal ownership of shares.

B)During the year, the Company raised funds through an open issue by allotment of 61,58,000 equity shares of face value ₹10 each amounting to ₹6,15,80,000 and at premium of ₹31 each amounting to ₹19,08,98,000 on the said issue of shares. Further, the Company issued 7,64,500 share warrants at an issue price of ₹10.25 per warrant aggregating to ₹78,36,125. Accordingly, the total funds raised by the Company through the preferential allotment amounted to ₹26,03,14,125.

In the financial statements, the Securities Premium Reserve has been presented net of share issue expenses and stands at ₹19,01,19,245.

Jujhar Constructions and Travels Private Limited, the ultimate holding company of CDG Petchem Limited, has acquired the 19,11,052 shares from the existing promoter/shareholders through the open offer amounting to Rs. 6,68,86,820/-

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Standalone Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

14 Other equity

(₹' Lakhs)

Particulars	Reserves and Surplus
	Retained Earnings
Balance as at 1 April, 2021(A)	(80.88)
Additions during the year:	-
Profit for the year	(8.69)
Other Comprehensive Income (net of tax)	-
Total Comprehensive Income for the year 2021-22 (B)	(8.69)
Transfer In/Out General Reserve	-
Balance at 31 March 2022 (C=A+B)	(89.57)
Balance at 1 April 2022(D)	(89.57)
Additions during the year:	-
Profit for the year	(41.42)
Adjustment of Goodwill	-
Other Comprehensive Income (net of tax)	-
Total Comprehensive Income for the year 2022-23 (E)	(41.42)
Transfer In/Out General Reserve	-
Dividends	-
Tax on dividends	-
Balance as at 31st March 2023(F=D+E)	(130.99)
Balance at 1 April 2023(G)	(130.99)
Additions during the year:	-
Profit for the year	(91.64)
Adjustment of Goodwill	-
Other Comprehensive Income (net of tax)	-
Total Comprehensive Income for the year 2023-24 (H)	(91.64)
Balance as at 31st March 2024(I=G+H)	(222.63)
Balance at 1 April 2024(J)	(222.63)
Additions during the year:	-
Profit for the year	(105.75)
Adjustment of Goodwill	-
Other Comprehensive Income (net of tax)	-
Total Comprehensive Income for the year 2024-25 (K)	(105.75)
Balance as at 31st March 2025(L=J+K)	(328.38)
Balance at 1 April 2025(M)	(328.38)
Additions during the year:	-
Profit for the year 31-03-2026	98.66
Adjustment of Goodwill	-
Prior Period Adjustment	-
Other Comprehensive Income (net of tax)	-
Total Comprehensive Income for the year 2024-25 (N)	98.66
Security Premium (O)	1,901.19
Balance as at 31st Mar 2026(P=M+N+O)	1,671.47

Description of nature and purpose of reserve is as follows

Retained Earnings: Retained earnings comprise of net accumulated profit/(loss) of the company, after declaration of dividend.

	(₹' Lakhs)
Particulars	Amount 31.03.2026
Security Premium (O)	1,908.98
Less: Expenses incurred for increase of share capital	7.79
Net Security Premium (O)	1,901.19

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Standalone Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

15 Borrowings		(₹' Lakhs)	(₹' Lakhs)
Particulars	As at 31st Mar, 2026	As at 31st March, 2025	
Secured			
Term Loan from ICICI Bank*	-		
Unsecured			
Loans from Related Parties	-	24.26	
	-	24.26	
Less: Current maturities of vehicle loan	-	-	
Total (A-B)	-	24.26	
16 Deferred Tax Liability (Net)			
Particulars	As at 31st Mar, 2026	As at 31st March, 2025	
(A)Deferred Tax (Asset)/Liability at the beginning of the year	41.65	31.64	
Add/Less: Deferred Tax (Asset)/ Liability for the year, on account of depreciation	17.67	10.00	
	59.31	41.65	
Less: (B) MAT Credit Entitlement	(8.98)	(8.98)	
Total (A-B)	50.33	32.67	
17 Other Non-current liabilities			
Particulars	As at 31st Mar, 2026	As at 31st March, 2025	
Advance against sale of land	619.00	533.00	
	619.00	533.00	
18			
Particulars	As at 31st Mar, 2026	As at 31st March, 2025	
Secured			
Working Capital Loan from ICICI Bank*	-	-	
Current Maturities of Long Term Debts- Secured*	-	-	
Total	-	-	
19 Trade payables			
Particulars	As at 31st Mar, 2026	As at 31st March, 2025	
For Goods & Services			
Less than 1 Year			
- Total Outstanding dues of Micro and Small Enterprises	141.98	-	
- Total Outstanding dues Other than Micro and Small Enterprises	-	46.65	
Total Trade Payable	141.98	46.65	
20 Other Financial Liabilities			
Particulars	As at 31st Mar, 2026	As at 31st March, 2025	
Creditors for expenses	1.28	-	
Creditors for Capital Goods	-	-	
Total	1.28	-	
21 Other Current Liabilities			
Particulars	As at 31st Mar, 2026	As at 31st March, 2025	
Audit Fees Payable	1.25	0.50	
Statutory dues payable :		0.65	
TDS Payable	2.45		
GST Payable : GST No.: 36AAFCP9122L2Z2	4.95		
Advance from Customers	-	15.70	
Other Liabilities	0.60	-	
Total	9.25	16.85	
22. Provisions			
Particulars	As at 31st Mar, 2026	As at 31st March, 2025	
Provision for expenses			
Provision for Employee Benefits			
Total	-	-	

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Standalone Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

23. Revenue from operations			(₹' Lakhs)	(₹' Lakhs)
Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025		
Sales of Finished goods	-	41.49		
Sales of Traded goods	50.13	857.24		
Sales of Services	351.40			
Less: Discount	-	-		
	50.13	898.73		
Less: Duties & Taxes				
Total	50.13	898.73		
24: Other Income				
Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025		
FDR Interest Income	42.95	-		
Profit on sale of Asset	-	7.10		
Interest on Income Tax Refund	0.05	0.10		
Total	43.00	7.30		
25: Cost of Materials Consumed				
Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025		
Opening Stock of raw material	-	-		
Add:- Purchase of Raw Materials	-	0.21		
Add:-Purchase of Traded Goods	49.50	846.19		
(Less):- Closing Stock of Raw Material	-			
Total	49.50	846.41		

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Standalone Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

26: Changes in Inventories of Finished Goods, Stock in Trade & Work- in Progress

Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025
Increase/Decrease in stock of Finished Goods & Semi-finished Goods		
Inventories (at opening)		
Finished Goods	-	47.11
Finished Stock of Traded Goods	-	10.00
Work-in-Progress	-	-
Total (A)	-	57.11
Inventories (at close)		
Finished Goods	-	-
Finished Stock of Traded Goods	-	-
Work-in-Progress	-	-
Total (B)	-	-
Total (A-B)	-	57.11

27: Employee benefit expenses

Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025
Salaries and Wages	4.27	4.53
Directors Remuneration	-	9.00
Total	4.27	13.53

28: Finance cost

Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025
Bank Charges	0.01	2.32
Interest Expense	-	5.49
Other Borrowing Costs	-	5.09
Interest on Term Loan	-	2.86
Interest on Working Capital Loan	-	25.65
Total	0.01	41.40

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Standalone Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

29: Other expenses

Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025
Operational Expenses		
Power and Fuel	2.28	0.15
Carriage Inward	0.23	2.89
Freight Expenses	222.88	-
Wages	-	2.66
Factory expenses	-	0.24
Total Operational Expenses (A)	225.38	5.94
Administrative Expenses		-
Professional and Consultancy Charges	6.44	11.97
Insurance Charges	-	0.03
Printing & Stationery	0.03	0.22
Bad debts	-	0.25
Security charges	-	1.50
-Others	-	0.16
Profit/Loss on sale of Asset	0.20	0.34
Rent, Rates and Taxes	-	0.21
Fees & Taxes	1.05	-
Audit Fees	1.25	0.50
Postage & Courier Charges	0.00	-
Annual Issuer Fees (CDSL)	3.25	4.06
Rent	0.45	5.07
Customs duty	-	0.43
Filing fees	0.17	0.09
GST Expenses	0.65	-
Sundry Balance write off	33.45	-
Travelling Expenses	0.10	0.89
Other expenses	-	1.50
Miscellaneous Expenses	-	0.13
Total Administrative Expenses (B)	47.05	27.35
Selling & Distribution Expenses		-
Freight Outward	-	0.77
Advertisement/ Business Promotion Expenses	0.75	0.56
Total Selling & Distribution Expenses (C)	0.75	1.33
Total (A+B+C)	273.18	34.62

30. Related Party Disclosure

a. Name of the Related Parties and related party relationship

- i. M/s. Jujhar Logistic & Travels Limited – Subsidiary Company of CDG Petchem Limited
- ii. M/s. Jujhar Constructions & Travels Private Limited – Ultimate Holding Company of CDG Petchem Limited

Key Managerial Personnel

Name	Designation
Rita Aggarwal	Independent Director
Kajal Jangra	Independent Director
Jagjit Singh Rai	Whole time Director
Akashdeep Singh Mundi	Director
Arshdeep Singh Mundi	Director
Parveen Kumar	CFO
Rajni Jindal	Company Secretary

- b. The following transactions were carried out with related parties in the ordinary course of business during the year:

Figures in lakhs				
S No.	Nature of Transaction	Name of the Related Parties	2025-26	2024-25
1	Purchase of Goods	Ayushman Merchants Pvt Ltd	0	12.66
		Dugar Polymers Limited	0	6.21
		Total	0	18.88
2	Sale of Goods	Ayushman Merchants Pvt Ltd	0	568.27
		Dugar Polymers Limited	0	24.35
		Total	0	592.62
3	Sale of Services	Jujhar constructions & Travels Pvt. Ltd	101.00	-
	Purchase of services	Jujhar Logistic & Travels Limited	222.88	-
4	Remuneration	Manoj Dugar	0	9.00
		Total	0	9.00
5	Interest Payable	Dugar Ventures LLP	0	35.68
		Total	0	35.68

Figures in lakhs				
Sl.No.	Nature of Transaction	Name of the Related Parties	2025-26	2024-25
6	Advance taken/(given)	a. Dugar Ventures LLP		
		Opening Balance (incl interest payable)	24.26	210.06
		Add: (Given)/taken during the year	10.95	22.8
		Less: Repaid During the year	35.21	(213.69)
		Add: Interest payable/ (receivable)	0	5.09
		Closing balance	0	24.26
7	Trade Receivable	Jujhar constructions & Travels Pvt. Ltd	114.97	0
8	Trade Payable	Jujhar Logistic & Travels Limited	139.79	0

Note: Closing Balance has been paid to Dugar Ventues LLP which was related party

in the previous Financial Year 2024-25.

31. In the opinion of Board of Directors and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business, would not be less than the amount at which the same are stated in the Balance Sheet.

32. Earnings Per Share (EPS)

Figures in lakhs

Particulars	2025-26	2024-25
Net Profit/(loss) after Tax	98.66	(105.75)
Net Profit/ (loss) after Tax available for equity shareholders - For Basic and Diluted EPS	98.66	(105.75)
Weighted Average No. Of Equity Shares for Basic/Diluted EPS (No's)	92.35	30.77
Nominal Value of Equity Shares	10	10
Basic Earnings Per Equity Share	1.07	(3.44)
Weighted Average No. Of Equity Shares for Diluted EPS (No's)	92.35	-
Diluted Earnings Per Equity Share	1.07	-

33. Segment Reporting:

The Company has primary business of transport of car carriers w.e.f. second quarter of the financial year, which as per Indian Accounting Standard – 108 on 'Operating Segments' is considered to be the only reportable business segment. The Company is operating in India which is considered as a single geographical segment. During the year company has in operation of chemical and transport business. Bifurcation of revenue as per operating segment are as follows:

Operating Segment	Amount (Rs./-)
Chemical Business	50,13,037.50
Car Carriers Logistics (Non OE)	3,51,39,631.00

Chemical Business has since been winded up, however same has been shown in Segment Reporting.

34. Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include inventory, trade and other receivables, cash and cash equivalents and land advances and refundable deposits that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk.

A. Market risk

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 two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ real estate risk. Financial instruments affected by market risk include loans and borrowings and refundable deposits

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Company does not enter into any interest rate swaps.

B. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments.

C. Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Figures in lakhs					
Year Ended	On Demand	3 to 12 Months	1 to 5 Years	>5 Years	Total
31-Mar-26					
Borrowings	-	-	0	-	0
31-Mar-25					
Borrowings	-	-	24.26	-	24.26
	-	0	24.26	-	24.26

35. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximize the shareholder value.

The Company manages its capital structure and adjusts in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

Figures in lakhs		
Particulars	31 Mar 2026	31 Mar 2025
Borrowings (Long term and short term including Current maturity of Long term Borrowings) (A)	--	24.26
Other Payable (current and non-current, excluding current maturity of long-term borrowings) (B)	152.51	63.5
Less Cash and Cash Equivalents (C) Note 10	129.66	28.39
Net Debt (D) = (A) + (B) - (C)	22.85	59.37
Equity Share capital (E) Note 13	1001.91	307.75
Other Equity (F) Note 14	1671.47	(328.38)
Total Capital (G) = (E) + (F)	2673.38	(20.63)
Capital and Net debt (H) = (D) + (G)	2696.23	38.74
Gearing ratio (in %) (I) = ((D)/(G)*100)	0.86	153.25

36) Trade Payables Ageing Schedule					
Particulars	(₹' Lakhs)				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	141.98	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	-	-	-	-	-
As at 31.03. 2026	-	-	-	-	-
(i) MSME	-	-	-	-	-
(ii) Others	46.65	-	-	-	46.65
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	46.65	-	-	-	46.65
As at 31.03. 2025	-	-	-	-	-
(i) MSME	0.00	-	-	-	0.00
(ii) Others	3.13	-	-	-	3.13
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	3.13	-	-	-	3.13

37. Trade Payable & Trade Receivables balances are subject to confirmation.

38. Outstanding dues to the Micro, Small & Medium Enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006, has been disclosed to the extent information obtained from the vendors.

39. Company has taken a term loan from ICICI Bank Limited. In the Financial Year 2024-25 a charge has been created of Rs. 7 Crore. The loan has been repaid in the same year i.e 2024-2025 but charge of the bank over the assets of the company has not been satisfied till the date of Audit Report.

40. During the quarter ended June 30, 2025, the Company approved disinvestment in the entire shareholdings held in Morbido Merchandise Private Limited, a subsidiary of CDG Petchem Limited. Consequently, Morbido Merchandise Private Limited ceased as the subsidiary of CDG Petchem Limited for the financial year ended 31.03.2026.

41. The Company acquired 51% equity shares of Jujhar Logistic and Travels Limited on 18 November 2025, comprising 10,410 equity shares of ₹10 each, fully paid-up, at a securities premium of ₹24,946 per share, based on the valuation report issued by Mr. Manish Manwani dated 30 October 2025, for a total consideration of ₹25,97,91,960. The said investment has been disclosed under the head "Investments – Equity Instruments (Unquoted at Cost)" in the financial statements.

42. The Company had filed an application for GST refund amounting to Rs. 6,94,857 on 23.08.2018 vide ARN No. AA3603184608206 with the appropriate GST authorities. However, the said refund has not been received by the Company till the date of approval of these financial statements. The management is continuously following up with the concerned authorities and is confident of recovery of the aforesaid amount; accordingly, the same has been considered recoverable and shown under other current assets in the financial statements.

43. (a) According to the information and explanations given to us, the Holding Company has generally been regular in depositing undisputed statutory dues including Income-tax, Tax deducted at sources, Service Tax, and other material statutory dues applicable to it, with the appropriate authorities. There is no undisputed outstanding statutory due as on 31st March 2026 for a period of more than six months from the date they become payable.

(b) Statutory dues that have not been deposited on account of any dispute, are as follows:

Name of the Statute	Section Code	Authority where dispute is pending	Period to which it relates	Amount (Rs. in lakhs)
Income Tax Act, 1961	143 (3)	Assessing Officer	Assessment year 2018-19	4.43

44. Income Tax Refund for AY 2025-26 amounting to ₹34,833 has been adjusted against the outstanding demand pertaining to Regular Assessment Tax / TDS/TCS for AY 2018-19.

45. Previous year's figures have been regrouped and rearranged, wherever found necessary to make them comparable.

46. Ratios

	Ratios: -	Formula to calculate Ratio	For the Year ending 31st March, 2026	For the Year ending 31st March, 2025
(a)	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities (excluding Provision for tax)}}$	3.55	4.19
(b)	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$	-	(1.18)
(c)	Debt Service Coverage Ratio	$\frac{\text{Earning before interest, tax and exception items}}{\text{Interest expenses+ principal Repayments made during the period for long term loans}}$	NA	(1.31)
(d)	Return on Equity Ratio	$\frac{\text{Net Income}}{\text{Shareholders' Equity}}$	0.04	5.13
(e)	Inventory turnover Ratio	$\frac{\text{Cost of goods sold (Cost of Material Consumed+ Purchases + Changes in Inventory + Manufacturing Expenses)}}{\text{Average Inventories}}$	NA	31.85
(f)	Trade Receivables turnover Ratio	$\frac{\text{Value of sales and Services}}{\text{Average Trade Receivables}}$	1.39	3.03

	Ratios: -	Formula to calculate Ratio	For the Year ending 31st March, 2026	For the Year ending 31st March, 2025
(g)	Trade Payables turnover ratio	Turnover	4.26	36.10
		Average Trade Payables		
(h)	Net Capital turnover ratio	Turnover	0.15	(43.57)
		Net Capital		
(i)	Net Profit Ratio	Net Profit after tax	0.25	(0.12)
		Turnover		
(j)	Return on Capital employed	EBIT	0.04	(14.98)
		capital employed		

AS PER OUR REPORT OF EVEN DATE ATTACHED

**For Rajesh Mehru & Co
Chartered Accountants**

For and on behalf of the BOD CDG PETCHEM LIMITED

**Sd/
Partner
Rajesh Mehru
M.No. 090725**

**Sd/
Arshdeep Singh Mundi
Director
DIN: 03030608**

**Sd/
Jagjit Singh Rai
Whole time Director
DIN: 07287367**

**UDIN: 26090725MKQSXX8444
PLACE : LUDHIANA
DATE: 30-05-2026**

**Sd/
Rajni Jindal
Company Secretary**

**Sd/
Parveen Kumar
CFO**

Independent Auditors' Report on Consolidated Financial Statements

To the Members,

CDG PETCHEM LIMITED (Formerly known as **Urbaknitt Fabs Limited**)

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **CDG Petchem Limited** (Formerly known as **Urbaknitt Fabs Limited**) (herein after referred to as "The Holding Company") and its subsidiary **Jujhar Logistic and Travels Limited** (collectively referred to as "the Group"), comprising of the consolidated balance sheet as at 31st March 2026, the consolidated statement of profit and loss (including other comprehensive income), the consolidated cash flow statement, the consolidated statement of changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of other financial information of the subsidiary, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March 2026, and their consolidated profit including other comprehensive Income, their consolidated cash flows and consolidated statement of 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the "Consolidated Financial Statements" section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of Consolidated Financial Statements for the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Physical Inventory Verification	Principal Audit Procedures
The auditor's responsibility is to ascertain whether the management has satisfactory procedures for physical verification of inventories, so that in the normal circumstances the programme of physical verification will cover all material items of inventories at least once during the year.	The Holding Company does not hold any inventory during the year. Accordingly, procedures relating to physical verification of inventories, written confirmations from stores in-charge, and testing of controls over inward and issue of inventory for consumption are not applicable The Subsidiary Company hold inventory during the year. Our audit procedures included but are limited to detailed written confirmations of inventories held by the stores in-charge of different locations. We have tested the effectiveness of controls present for inwards and issues for consumption.

We have determined that there are no other key audit matters to communicate in our report.

Other Information

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

Our opinion on the consolidated 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 Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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.

Management's Responsibility and those charged with Governance for the Consolidated Financial Statements

The holding company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the Companies included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the holding company, as aforesaid.

In preparing the Consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and 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 appropriateness of this assumption. 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

We communicate with those charged with governance of Holding Company and such other entities included in the Consolidated Financial Statements of which are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) A) As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 purpose of our audit of aforesaid consolidated financial statements.
 - b. In our opinion proper books of account as required by law relating to preparation of aforesaid consolidated financial statements have been kept by the Company so far as appears from our examination of those books and the reports of the group company.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement dealt with by this Report are in agreement with relevant books of account and records maintained for the purpose of preparation of consolidated financial statements.

- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 Companies (Indian Accounting Standards) Rules, 2021, as amended;
 - e. On the basis of written representations received from the directors of Holding Company as on 31st March 2026, and taken on record by the Board of Directors of Holding Company and the report of the statutory auditors of subsidiary company, incorporated in India, none of the directors of the Group Companies, incorporated in India, 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 consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- B. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The consolidated financial statements disclose the impact, if any, of pending litigations on the consolidated financial position of the Group, to the consolidated financial statements.
 - b) The Group did not have any long-term contracts including derivative contracts as at 31st March 2026; as such the question of commenting on any material foreseeable losses thereon does not arise
 - c) There has been no delaying in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding company and its Subsidiary Company, incorporated in India.
 - d) (i) During the year Holding Company received funds from Jujhar Constructions and Travels Private Limited against the issue of Shares/premium/ warrants amounting to ₹26,03,14,125. After the issue of shares Jujhar Constructions and Travels Private Limited become the ultimate holding company of the CDG Petchem Limited. Jujhar Constructions and Travels Private Limited hold 73.75% shares of CDG Petchem Limited. The Company has used proceeds of Preferential Issue for acquisition of stake in Jujhar Logistic and Travels Limited. After this acquisition Jujhar Logistic and Travels Limited become the subsidiary of CDG Petchem Limited. Jujhar Logistic and Travels Limited has used proceeds of the preferential offer for Capital Expenditure, to augment capital base, to meet increased working capital requirements as mentioned in the offer document.
 - ii) The management has represented, that, to the best of its knowledge and belief, the holding company (CDG Petchem Limited) received funds from Jujhar Constructions and Travels Private Limited against the issue of Shares/premium/ warrants amounting to ₹26,03,14,125. After the issue of shares Jujhar Constructions and Travels Private Limited become the ultimate holding company of the CDG Petchem Limited. Jujhar Constructions and Travels Private Limited hold 73.75% shares of CDG Petchem Limited. The Company has used proceeds of Preferential Issue for acquisition of stake in Jujhar Logistic and Travels Limited. After this acquisition Jujhar Logistic and Travels Limited become the subsidiary of CDG Petchem Limited. Jujhar Logistic and Travels Limited has used proceeds of the preferential offer for Capital Expenditure, to augment capital base, to meet increased working capital requirements as mentioned in the offer document.
 - iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d)(i) and (d)(ii) contain and material mis-statement.
- C. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and according to the information and explanations given to us, Company has not paid any remuneration to its directors during the current financial year except the sitting fees to Independent Directors.

- 3) Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, associates and joint ventures/joint operations which are companies incorporated in India whose financial statements have been audited under the Act, the company, subsidiaries, associates and joint ventures/joint operations have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and respective auditors of the above referred subsidiaries, associates and joint ventures/joint operations did not come across any instance of audit trail feature being tampered with. [Additionally, the audit trail has been preserved by the company and above referred subsidiaries as per the statutory requirements for record retention].

For Rajesh Mehru & Co.
Chartered Accountants
FRN: 011715N

Date: - 30TH May, 2026
Place: - Ludhiana

Sd/
Partner: (CA Rajesh Mehru)
Membership Number: 090725
UDIN: 26090725DBJFHK4208

Annexure A to the Independent Auditor's report on the consolidated financial statements of CDG Petchem Limited for the year ended 31st March 2026.

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that the following qualifications or adverse remarks are given in CARO reports:

Name	CIN	Parent company/ subsidiary	Clause number of the CARO report which is qualified or adverse
CDG Petchem Ltd	L51100TG2011PLC072532	Parent Company	(vii)

Clause number (vii) of the CARO report which is qualified or adverse is given below:

- (vii) (a) According to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Income-tax, Tax deducted at sources, Service Tax, and other material statutory dues applicable to it, with the appropriate authorities. There is not outstanding statutory due as on 31st March 2026 for a period of more than six months from the date they become payable.

(b) Statutory dues that have not been deposited on account of any dispute, are as follows:

Name of the Statute	Section Code	Authority where dispute is pending	Period to which it relates	Amount (Rs. in lakhs)
Income Tax Act, 1961	143 (3)	Assessing Officer	Assessment year 2018-19	4.43

For Rajesh Mehru & Co.
Chartered Accountants
FRN: 011715N

Sd/
Partner: (CA Rajesh Mehru)
Membership Number: 090725
UDIN:26090725DBJFHK4208

Date: - 30TH May, 2026
Place: - Ludhiana

Annexure B to the Independent Auditor's Report on the consolidated financial statements of CDG PETCHEM LIMITED for the year ended 31st March, 2026

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph A(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In conjunction with our audit of the consolidated financial statements of the Company for the year ended 31st March 2026, we have audited the internal financial controls over financial reporting of **CDG PETCHEM LIMITED (formerly known as Urbaknitt Fabs Limited) ("The Holding Company")** and one of its subsidiary company, **JUJHAR LOGISTIC AND TRAVELS LIMITED** (together referred to as "the Group"), which are the companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company and its subsidiary company, to whom reporting under clause (i) of sub section 3 of section 143 of the Act in respect of the adequacy of the internal financial controls over financial reporting is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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, the Holding Company and its subsidiary company, which are companies incorporated in India, have, 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 Rajesh Mehru & Co.
Chartered Accountants
FRN: 011715N

Date: - 30TH May, 2026
Place: - Ludhiana

Sd/
Partner: (CA Rajesh Mehru)
Membership Number: 090725
UDIN: 26090725DBJFHK4208

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
CIN: L51100TG2011PLC072532

Consolidated Statement of Assets and Liabilities as at Mar 31, 2026

Particulars	Note	(₹' Lakhs)	(₹' Lakhs)
		As at 31st Mar 2026	As at 31st March 2025
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment and intangible Assets			
- Property, Plant and Equipment	5	10,303.98	325.33
- Capital work in progress		37.41	35.00
(c) Goodwill		1,272.47	-
(b) Financial Assets			
- investments	6	-	-
(c) Other Non-current Assets	7	67.75	38.96
		11,681.62	399.29
Current Assets			
(a) Inventories	8	50.50	0.27
(b) Financial Assets			
- Investments		-	0.46
- Trade receivables	9	918.09	725.52
- Cash and Bank Balances	10	1,039.64	33.50
- Other Financial Assets	11	111.60	-
(c) Other Current Assets	12	300.07	46.44
(d) Current Tax Assets (Net)		10.25	-
		2,430.14	806.19
Total Assets		14,111.76	1,205.48
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	13	923.55	307.75
(b) Other Equity	14	4,154.31	(329.86)
(c) Money Received Against Share Warrants	13	78.36	-
Total Equity		5,156.22	(22.11)
Non Controlling Interest		3,658.94	20.25
Total Equity		8,815.15	-1.86
Liabilities			
Non Current Liabilities			
(a) Financial liabilities			
- Borrowings	15	1,093.31	576.35
(b) Provisions	15A	105.55	-
(c) Deferred tax Liabilities(Net)	16	690.20	31.23
(d) Other Non-current Liabilities	17	1,886.18	533.00
Current liabilities			
(a) Financial Liabilities			
- Borrowings	18	1,002.59	-
- Trade Payables	19	-	-
- Total Outstanding dues of Micro and Small Enterprises		111.75	-
- Total Outstanding dues Other than Micro and Small Enterprises		203.39	46.65
- Other Financial Liabilities	20	8.12	-
(b) Other Current Liabilities	21	141.87	20.11
(c) Provisions	22	14.60	-
(d) Current Tax Liabilities (Net)		39.05	-
		5,296.60	1,207.34
Total Liabilities		5,296.60	1,207.34
Total equity and liabilities		14,111.76	1,205.48

Significant accounting policies and key accounting estimates and judgements 1 to 4
See accompanying notes form an integral part of Consolidated Financial Statements 30 to 45

In terms of our report attached
For Rajesh Mehru & Co
(Chartered Accountant)

For and on behalf of the Board of Directors

sd/
Partner
Rajesh Mehru
M.No. 090725

sd/
ARSHDEEP SINGH MUNDI
(DIRECTOR)
DIN: 03030608

sd/
JAGJIT SINGH RAI
(WHOLE TIME DIRECTOR)
DIN: 07287367

UDIN:26090725DBJFHK4208
PLACE: Ludhiana
Date: 30-05-2026

sd/
Rajni Jindal
Company Secretary

sd/
Parveen Kumar
CFO

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
CIN: L51100TG2011PLC072532

Consolidated Statement of Profit and Loss for the Period Ended 31st Mar, 2026

			(₹ Lakhs)	(₹ Lakhs)
Particulars		Note	For the Year 31st March, 2026	For the Year 31st March, 2025
I	Income			
	Revenue from operations	23	7,487.79	2,309.97
	Other income	24	149.08	17.49
	Total Income		7,636.87	2,327.46
II	Expenses			
	Cost of Materials Consumed	25	49.50	2,236.83
	Changes in inventories of Finished Goods, Stock in Trade & Work-in-Progress	26	-	57.11
	Operational Expenses	29	5,351.64	-
	Employee benefits expense	27	164.25	20.53
	Finance costs	28	255.43	65.65
	Depreciation & Amortisation Expense	5	169.44	13.75
	Other expenses	29	246.34	39.45
	Total Expenses		6,236.61	2,433.32
III	Profit before tax (I-II)		1,400.26	(105.86)
IV	Tax Expense:			
	Current Tax		208.26	
	Deferred Tax		425.26	9.27
	income tax relating to previous year		0.22	
	MAT credit entitlement		-	
	Total Tax Expense		633.74	9.27
V	Profit/(Loss) for the period after tax (V+VIII)		766.52	(115.13)
VI	Other Comprehensive income			
A	Items that will not be reclassified to profit or loss		-	
B	Items that will be reclassified to profit or loss		-	
	Remeasurements Gains/(Loss) The Defined Benefit Obligations		(2.85)	-
	Income Tax relating to the items that will not be reclassified to Profit or Loss.		0.17	-
	Other Comprehensive income for the year, net of tax (A+B)		(2.68)	
VII	Total Other Comprehensive income for the year		763.84	(115.13)
	Profit & Loss for the year attributable to:			
	Owners of the Company		437.90	(110.53)
	Non Controlling Interest		325.94	(4.60)
VIII	EARNINGS PER EQUITY SHARE			
	Basic and Diluted	32	8.27	(3.74)

Significant accounting policies and key accounting estimates and judgements

1 to 4

See accompanying notes form an integral part of Standalone Financial Statements.

30 to 45

In terms of our report attached
For Rajesh Mehru & Co
(Chartered Accountant)

For and on behalf of the Board of Directors

sd/
Partner
Rajesh Mehru
M.No. 090725

sd/
ARSHDEEP SINGH MUNDI
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DIN: 03030608

sd/
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PLACE: Ludhiana
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Rajni Jindal
Company Secretary

sd/
Parveen Kumar
CFO

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
CIN: L51100TG2011PLC072532
Consolidated Cash Flow Statement for the year ended 31 March 2026

	(₹' Lakhs)	(₹' Lakhs)
PARTICULARS	Year Ended 31 Mar 2026	Year Ended 31st March 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before Tax	1,400.26	(105.87)
Adjustments for Non-Operating Activities:		
Depreciation	169.44	13.75
Loss/ (Profit) on Sale of Assets	(97.58)	(7.10)
Gratuity	17.40	65.65
Finance Cost	255.43	-
Prior Period Adjustment due to leave encashment & Gratuity	10.10	(0.04)
Interest Received		
	354.79	72.26
Operating Profit before Working Capital Changes	1,755.05	(33.61)
Adjustments for Working Capital Changes:		
Inventories	(50.23)	61.57
Trade Receivables	(192.57)	226.48
Current financial Investments	0.46	0.20
Other financial Assets	(111.60)	89.53
Other Current Assets	(253.63)	20.19
Provisions for Expenses	-	(1.99)
Trade Payables	268.49	(279.59)
Other financial liabilities	4.46	(1.05)
Other Current Liabilities	121.76	(54.88)
Other Non Current Financial Assets	(28.79)	(18.53)
Non Current Liability (Deferred Tax)	658.97	-
Non Current Financial Liabilities	516.96	-
Goodwill	(1,272.47)	-
Current Financial Liabilities	1,002.59	(729.83)
Other Non Current Liabilities	1,353.18	
Cash Generation From Operations	2,017.58	-687.90
Direct Taxes Paid/ (Refund) (Net)	(314.67)	
A. Net Cash from Operating Activities	3,458	-721.51
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Fixed Assets (including capital work in progress)	(2.41)	(35.00)
Purchase of Fixed Assets	(10,245.67)	-
Proceeds from Sale of Fixed Assets	-	153.77
Investments	-	-
Non Controlling Interest	3,312.75	-
Interest Received	-	0.04
Sale of Subsidiary	-	-
B. Net Cash from Investing Activities	(6,935)	118.81
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	615.80	
Issue of Share Warrants	78.36	
Securities Premium	1,901.19	
Financial costs Incurred	(255.43)	(65.65)
Increase/Decrease in reserve	2,143.59	
Loan Taken/Repayment of Borrowings	-	683.15
C. Net Cash from Financing Activities	4,483.51	617.50
Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)	1,006.14	14.80
Cash and Cash Equivalent (Opening)	33.50	18.70
Cash and Cash Equivalent (Closing)	1,039.64	33.50

SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

1. Corporate Information

CDG PETCHEM LIMITED (Formerly Urbaknitt Fabs Limited) ("the company") is a Company registered under the Companies Act, 2013. It is a public limited company domiciled in India and is listed on the Bombay Stock Exchange (BSE). The company was incorporated on 7th February 2011, having its registered office at Plot no 10 & 11, MCH No 1-8-304 to 307/10, Pattigadda Road Hyderabad 500003 TG. The company's CIN No. is L51100TG2011PLC072532. The Company has wound up the chemical business and during the year engaged in the Transport of Car Carrier Business.

During the quarter ended June 30, 2025, the Company approved disinvestment in the entire shareholdings held in Morbido Merchandise Private Limited, a subsidiary of CDG Petchem Limited. Consequently, Morbido Merchandise Private Limited ceased as the subsidiary of CDG Petchem Limited for the financial year ended 31.03.2026.

The Company acquired 51% equity shares of Jujhar Logistic and Travels Limited on 18 November 2025, comprising 10,410 equity shares of ₹10 each, fully paid-up, at a securities premium of ₹24,946 per share, based on the valuation report issued by Mr. Manish Manwani dated 30 October 2025, for a total consideration of ₹25,97,91,960. The said investment has been disclosed under the head "Investments – Equity Instruments (Unquoted at Cost)" in the financial statements

2. Basis of preparation

- (i) This consolidated Balance Sheet includes Audited Financial Statement of Holding Company CDG Petchem Limited and one of its subsidiary Jujhar Logistic and Travels Limited. Consolidated Balance sheet has been prepared on the basis of Consolidated figures as per IND AS as applicable on the consolidated financial results. The financial statements are separate financial statements prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). For all periods up to and including the year ended March 31, 2026, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

(ii) Basis of preparation and presentation

The financial statements have been prepared on historical cost basis at the end of each reporting period, as explained in the accounting policies below.

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

(iii) Principles of Consolidation and Equity Accounting

a) Subsidiaries

Subsidiaries are all entities over which group has control. Subsidiaries are fully consolidated from the date on which control is transferred to the group. The group combines the financial statements of parent and subsidiaries line by line adding together like items of assets, liabilities, income & expenses. Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated.

Jujhar Logistic and Travels Limited became a subsidiary of CDG Petchem Limited on **18 November 2025**. Accordingly, the Consolidated Financial Statements of CDG Petchem Limited include the financial performance of Jujhar Logistic and Travels Limited from the date of acquisition, i.e., for the period from **18 November 2025 to 31 March 2026**.

Accordingly, only the financial information pertaining to the period from **18 November 2025 to 31 March 2026** has been considered and consolidated in the Consolidated Financial Statements of CDG Petchem Limited.

3. Use of estimates and judgments:

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

4. Significant Accounting Policies:

(a) Revenue Recognition

Revenue is recognized and measured at the fair value of the consideration received or receivable, to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

The Holding Company (CDG Petchem Limited) is in the business of Car Carriers Logistics through the trailers. Company has started the trailers business from third quarter of financial year 2025-26. During the year Company has provided the Car carriers logistics Services to APL Logistics Vascor Automotive Private Limited. Company has recognized the transport income on the basis of the delivery of Cars. Final bill of the logistics services is prepared on the basis of the Proof of delivery (POD) received during the particular month. POD is the critical document which determines the delivery of services rendered during the particular month.

One of the subsidiary of the Company named Jujhar Logistic and Travels Limited is also in the business of Car Carriers Logistics through the trailers. During the year Company has provided the Car carriers logistics Services to Maruti Suzuki India Limited, Tata Motor Passenger Vehicles Limited, Tata Passenger Electric Mobility Limited etc. Company has recognized the transport income on the basis of the delivery of Cars. Final bill of the logistics services is prepared on the basis of the Proof of delivery (POD) received during the particular month. POD is the critical document which determines the delivery of services rendered during the particular month.

Other income:

Other income is comprised primarily of interest income from FDR, Net Gain on Disposal of Property, Plant and Equipment, Income from sale of Scrap. Interest income is recognized using the effective interest method. Bank certificate of Interest Income is obtained which is reconciled with TDS data and 26AS data of the Income tax portal.

(b) Property, Plant and Equipment

The Holding Company (CDG Petchem Limited) currently owns only Land and Building. During the year, the Company disposed of its Plant & Machinery, Electrical Installations & Equipment, and Furniture & Fixtures. Company has taken an advance of Rs. 6,19,00,000/- against the land but has not executed a title deed for the sale of land and building till the date of Audit Report. Company has winded up the chemical business and disposed off the plant & Machinery used for the chemical business. Advance against sale of land is shown under the head of Other Non-Current Liabilities in the Balance Sheet.

One of the major subsidiary of the Company named Jujhar Logistic and Travels Limited primarily hold trailers under the head of Property, Plant and Equipment.

Depreciation for identified components is computed on Written down Value method based on useful lives, determined based on internal technical evaluation. Freehold land is carried at cost. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Intangible Assets

Company does not have any Intangible Assets.

(d) Useful life of Assets

Particulars	Useful life (in Years)
Camera & TV	10
Computer & Printer	3
Electrical Equipment	10
Furniture & Fixtures	10
Motor Cycle	8
Vehicles	21
Car Fleet	6
Workshop	28

(e) Depreciation and amortization:

Depreciation is provided on the straight-line method over the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

(f) Current versus non-current classification

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

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- The Company classifies all other liabilities as non-current.

(g) Financial assets

All financial assets are recognized initially at Book value/Historical Value. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the assets. All recognized financial Assets are subsequently measured in their entirety at fair value.

The Company while applying above criteria has classified the following at Fair Value:

- a) Trade receivable
- b) Cash and cash equivalents
- c) Other Financial Asset

(h) Inventories

During the financial year, the Holding Company was not engaged in any trading activities. Accordingly, the holding Company did not hold any inventory/stock at any

time during the year. However, its Subsidiary, Jujhar Logistic and Travels Limited, held inventory amounting to ₹50,50,193 during the year. Accordingly, the closing stock as at the Balance Sheet date 31.03.2026 stood at ₹50,50,193/-.

(i) Cash and Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks are subsequently measured at amortized cost and short-term investments are measured at fair value through statement of profit & loss account.

(j) Financial liabilities

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition

(k) Employee Benefits

Under the provisions of the Payment of Gratuity Act, 1972, gratuity becomes payable to an employee upon completion of five years of continuous service with the same employer, except in cases of death or permanent disability.

The Payment of Gratuity Act, 1972 is applicable to establishments employing 10 or more employees, or to establishments that were previously covered and continue to remain covered thereafter.

The Holding Company (CDG Petchem Limited), is not covered under the provisions of the Payment of Gratuity Act, 1972, as the number of employees is below the prescribed threshold limit. Accordingly, no provision for gratuity has been made in the books of account. Employee benefits are charged to the Statement of Profit and Loss for the year.

The Subsidiary Company, Jujhar Logistic and Travel Limited, is covered under the provisions of the Payment of Gratuity Act, 1972. Accordingly, provision for gratuity has been made in the books of account. The details are as under:

Defined Benefit Plan

Gratuity (Non-funded)

The company's gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, an employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the employee's number of years of service and salary at retirement age. Company makes provision for gratuity fund based on an actuarial valuation carried out at the end of the year using 'projected unit credit' method.

The following table sets out the unfunded status of the gratuity plan and the amount recognized in the company's financial statements as at March 31, 2026 and March 31, 2025:

a) Changes in Present Value of Obligations:

Particulars	Amount in ₹ Lakhs	
	As at March 31, 2026	As at March 31, 2025
Opening Balance of defined benefit obligations	89.79	
Service cost	13.23	89.79
Interest Cost	6.02	0
Benefit Paid	0	0
Actuarial (Gain)/Loss on total liabilities	2.84	0
Closing Balance of defined benefit obligation	111.91	89.79

The weighted average duration of the liability is approximately 9 years as at March 31, 2026.

b) Amount recognized in the Balance Sheet

Amount in ₹ Lakhs		
Particulars	As at March 31, 2026	As at March 31, 2025
Present Value of Obligations	111.91	89.79
Fair Value of Plan Assets	-	-
Net Defined Benefit Liability/ (Assets) recognized in the Balance Sheet	111.91	89.79

c) Expense recognized in the Statement of Profit & Loss:

Amount in ₹ Lakhs		
Particulars	As at March 31, 2026	As at March 31, 2025
Service cost	13.24	89.79
Net Interest Cost	6.02	0
Expenses recognized in the Statement of Profit & Loss	19.26	89.79

d) Other Comprehensive Income

Amount in ₹ Lakhs		
Particulars	As at March 31, 2026	As at March 31, 2025
Actuarial gain / (loss):		
- Actuarial gain/ (loss) on liabilities	(2.84)	0
- Actuarial gain/ (loss) on assets	-	-
Amount recognized in Other Comprehensive Income	(2.84)	0

Principal Assumptions

The principal assumptions used for the purposes of the actuarial valuations of gratuity liability were as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount Rate	7.16% p.a.	6.71% p.a.
Rate of increase in Compensation levels	6.50%	6.50%
Withdrawal Rate	10.00%	10.00%
Mortality Rate	100% of IALM (2012-14)	100% of IALM (2012-14)
Average future service (in Years)	26.05	26.64

Sensitivity Analysis of Defined Benefit Obligation:

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

Item	March 31, 2026 (in ₹ Lakhs)	Impact (in ₹ Lakhs)	Impact (%)
Base Liability		111.91	
Increase Discount Rate by 0.50%	108.58	(3.32)	-2.97%
Decrease Discount Rate by 0.50%	115.45	3.54	3.16%
Increase Salary Escalation rate by 1.00%	118.83	6.93	6.19%
Decrease Salary Escalation rate by 1.00%	105.44	(6.46)	-5.78%

Increase Withdrawal Rate by 2.00%	111.83	(0.07)	-0.07%
Decrease Withdrawal Rate by 2.00%	111.07	(0.82)	-0.74%

The base liability is calculated at discount rate of 6.72% per annum and salary inflation rate of 5.00% per annum for all future years.

Liabilities are highly sensitive to salary escalation rate, discount rate & withdrawal rate.

Liabilities are very less sensitive to change in mortality rate assumptions. Hence, sensitivities due to change in mortality rates are ignored.

Maturity Profile of Defined Benefit Obligation (Value on undiscounted basis)

Particulars	Amount in ₹ Lakhs	
	As at March 31, 2026	As at March 31, 2025
Year 1	13.93	8.20
Year 2	10.31	8.40
Year 3	10.23	10.51
Year 4	13.40	7.91
Year 5	12.32	10.39
After 5 th year	136.24	111.33
Total	196.43	156.74

Bifurcation of Present Value of Obligation at the end of the year:

Particulars	Amount in ₹ Lakhs	
	As at March 31, 2026	As at March 31, 2025
Current Liability	13.72	8.20
Non-Current Liability	98.18	81.59
Total Liability	111.90	89.79

Risks associated with Defined Benefit Plan

Where there is a delay in benefit being promised and benefit being provided, there will always be some uncertainty for the benefit provider and the benefit recipient.

Benefit Risks in Defined Benefit Schemes

a) Risk to the beneficiary:

The greatest risk to the beneficiary is that there are insufficient funds available to provide the promised benefits. This may be due to:

- Insufficient funds set aside i.e., underfunding
- The insolvency of the employer
- The holding of investments which are not matched to the liabilities
- Or a combination of these events.

b) Parameter Risk: Actuarial valuation is done basis some assumptions like salary inflation, discount rate & withdrawal assumptions. In case the actual experience variance from the assumptions, fund may be insufficient to pay off the liabilities.

Similarly, reduction in discount rate in subsequent future years can increase the plan liabilities. Further, actual withdrawals may be lower or higher than what was assumed in the valuation, may also impact the plan's liability.

c) Risk of Illiquid Assets

Another risk is that the funds, although sufficient, are not available when they are required to finance the benefits. This may be due to assets being locked for longer period or in illiquid assets.

d) Risk of Benefit Change

There may be a risk that the benefit promised is changed or is changeable within the terms of the

contract. For example, regulator may increase the benefits payable under defined benefit plans.

e) Asset liability mismatching risk

ALM risk arises due to a mismatch between assets and liabilities either due to liquidity or changes in interest rates or due to different duration.

(l) Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period. Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income.

(m) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, 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.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company.
- 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.

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

(n) Fair value measurement

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date. Fair value hierarchy:

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

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

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

(o) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The

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

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CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Consolidated Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

Note 5: Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment

(₹ Lakhs)

Particulars	Gross Block- at cost					Depreciation						Net Block		
	As at April 01, 2025	Morbido Transfers	Additions	Disposals	As at 31st Mar 2026	Upto 31st March, 2025	Morbido Transfers	For the Year (CDG Petchem Limited)	For the Period 01-04-2025 to 17-11-2025 (Jujhar Logistics and Travels Limited)	For the Period 18-11-2025 to 31-03-2026 (Jujhar Logistics and Travels Limited)	On deletions	As at 31st Mar 2026	As at 31st Mar 2026	As at 31st March 2025
Land	194.58	-	-	-	194.58	-	-	-	-	-	-	-	194.58	194.58
Building	136.00	-	10.23	-	146.23	16.35	-	0.14	1.39	0.36	-	18.23	128.00	119.65
Plant and Machinery	4.39	-	-	4.39	-	2.69	-	-	-	-	2.69	-	-	1.70
Computers	3.39	0.28	7.71	-	10.82	3.39	0.28	-	2.92	1.69	-	7.72	3.10	-
Electrical Installation and Equipment	1.28	-	21.32	1.28	21.32	-	-	-	1.41	4.18	-	5.59	15.73	1.28
Furniture and Fixtures	1.30	-	1.76	1.30	1.76	-	-	-	0.24	0.18	-	0.43	1.33	1.30
Vehicles	39.04	39.04	11,399.34	140.19	11,259.15	32.22	32.22	-	1,156.97	158.57	-	1,315.55	9,943.61	-
Motor Cycle	-	-	0.48	-	0.48	-	-	-	0.15	0.05	-	0.20	0.28	-
Car Fleet	-	-	25.90	-	25.90	-	-	-	7.19	3.59	-	10.78	15.12	-
Camera and TV	-	-	4.01	-	4.01	-	-	-	1.10	0.67	-	1.77	2.24	-
Office Equipment	3.21	3.21	-	-	-	3.21	3.21	-	-	-	-	-	-	-
Total (A)	383.19	42.53	11,470.75	147.16	11,664.25	57.87	35.71	0.14	1,171.37	169.30	2.69	1,360.27	10,303.98	318.51
Building work in progress	35.00		2.41	-	37.41	-		-			-	-	37.41	35.00
Previous Year	599.30	-	-	218.81	380.50	113.55	-	13.75	-	-	44.61	82.69	297.81	485.75

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Consolidated Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

6. Investments			(₹' Lakhs)	(₹' Lakhs)
Particulars	As at 31st Mar, 2026	As at 31st March, 2025		
Equity Instruments (Unquoted-at cost) (In Subsidiary Co.) Morbido Merchandise Private Limited (C.Y 51,000 Equity shares, P.Y 1,00,000 Equity Shares of Rs 10/- each fully paid up)	-	-		
Equity Instruments (Unquoted-at cost) (In Subsidiary Co.) Jujhar Logistic and Travels Limited (C.Y 10410 Equity shares, P.Y 0 Equity Shares of Rs 10/- each fully paid up and Securities Premium Reserve of Rs.24946/- each fully paid up) (As per theValuation report given by Manish Manwani dated 30.10.2025)	2,597.92	-		
Total	2,597.92	-		
7. Other non-current assets				
Particulars	As at 31st Mar, 2026	As at 31st March, 2025		
(Unsecured, Considered Good) Capital Advances	-	-		
Other Financial Assets				
Security Deposits:-	5.04	-		
Rent Deposit	-	0.94		
Water Deposit	-	-		
Electricity Deposit	4.00	0.50		
Other Deposit	-	11.53		
Deposit with Civil Judge	0.16	-		
Deposits with Original & Remaining Maturity of more than 12 months (Pledged as Bank Guarantees)	26.30	-		
Tender Deposit	0.50	-		
Statutory Deposit		25.99		
Capital Advances	-	-		
Advances other than capital advances	31.75	-		
Total	67.75	38.96		
8. Inventory				
Particulars	As at 31st Mar, 2026	As at 31st March, 2025		
Finished Goods	-	-		
Finished Stock of Traded Goods	-	-		
Work-in-Progress/at job work	-	-		
Raw Material	-	-		
Stock in Trade		0.27		
Stores and Spares	50.50	-		
Total	50.50	0.27		

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Consolidated Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

9. Trade Receivables			(₹' Lakhs)	(₹' Lakhs)
Particulars	As at 31st Mar, 2026	As at 31st March, 2025		
Unsecured				
Considered Good	-	-		
Less than 6 Months	769.23	39.10		
6 months to 1 Year	2.91	24.38		
1 - 2 Years	0.67	44.80		
2 - 3 Years	31.70	80.38		
More than 3 years	113.58	536.86		
Total Trade Receivables	918.09	725.52		
10. Cash and Bank Balances				
Particulars	As at 31st Mar, 2026	As at 31st March, 2025		
Cash in Hand	10.38	9.90		
Balances with Banks				
- In Current Accounts	1,029.25	23.60		
Total	1039.636737	33.50		
11. Other Financial Assets				
Particulars	As at 31st Mar, 2026	As at 31st March, 2025		
Balance with Fuel and Fastatg Portal	111.60	-		
Total	111.60	-		
12. Other Current Assets				
Particulars	As at 31st Mar, 2026	As at 31st March, 2025		
(Unsecured, Considered Good)				
Advance to Suppliers	9.73	10.50		
Other Advances & Receivables	1.96	0.17		
Balances with Government Authorities	-	23.58		
Income Tax AY 18-19 (under Appeal)	7.38	-		
GST :				
GST Refund Receivable	6.95	-		
GST Receivable :Jujhar Logistics	262.30	-		
GST Receivable : GST No.: 36AAFCP9122L2Z2	0.14	-		
GST Receivable : GST No.: 36AAFCP9122L2Z2	0.01	-		
Income Tax Refundable :		12.19		
Income Tax Refundable AY 19-20	5.92	-		
Income Tax Refundable AY 25-26	5.69	-		
Total	300.07	46.44		

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
CIN: L51100TG2011PLC072532

13. Equity Share Capital

(₹ Lakhs)

	As at Mar 31st, 2026		As at March 31st, 2025	
	Number of shares	Amount	Number of shares	Amount
Authorized Capital 1,00,00,000 equity shares of Rs. 10/- each	1,00,00,000	1000.00	50,00,000	500.00
Issued, Subscribed and Paid-up Capital 92,35,500 equity shares of Rs. 10/- each fully paid up 7,64,500 Share Warrants of Rs. 10.25/-	92,35,500	923.55	30,77,500	307.75
	7,64,500	78.36	-	-
	1,00,00,000	1001.91	30,77,500	30.78

a) Terms / Rights attached to Equity Shares

The company has only one class of issued equity shares having a par value of Rs.10/- per share. Each shareholder is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of Shares Outstanding at the beginning and at the end of the reporting year:

Particulars	As at Mar 31st, 2026		As at March 31st, 2025	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares of Rs.10/- each fully paid up				
Shares outstanding at the beginning of the year	30,77,500	307.75	30,77,500	307.75
Shares Issued during the year	61,58,000	615.80	-	0.00
Shares bought back during the year	-	-	-	0.00
Shares outstanding at the end of the year	92,35,500	923.55	30,77,500	307.75

c) Details of shareholders holding

Name of the shareholder	As at Mar 31, 2026			As at March 31st, 2025		
	Number of shares	% of holding	% Change during the year*	Number of shares	% of holding	% Change during the year*
Promoters' Share Holding						
Tara Devi Dugar	-	0.00%	100.00	3,69,325	12.00%	0.00
Renu R Dugar	-	0.00%	100.00	3,00,362	9.76%	0.00
Rajesh Kumar Dugar	-	0.00%	NA	-	0.00%	0.00
Manoj Kumar Dugar	-	0.00%	100.00	2,56,525	8.34%	0.00
Divay Dugar	-	0.00%	100.00	2,46,255	8.00%	0.00
Chirag Dugar	-	0.00%	100.00	2,46,250	8.00%	0.00
Renu M Dugar	-	0.00%	100.00	2,15,360	7.00%	0.00
Jujhar Constructions and Travels Private Limited	68,11,052	73.75%	NA	-	0.00%	0.00
Other Share Holder Holding More than 5%						
Securocrop Securities India Private Limited	5,63,000	6.10%	NA	-	-	-
Balram Chainrai & Anita Chainrai Advani	-	0.00%	100.00	2,94,000	9.55%	0.00
Total	73,74,052			19,28,077		

a) The shareholding information has been extracted from the records of the Company including register of shareholders/ members and is based on legal ownership of shares.

b) The Company raised funds through a Preferential issue by allotment of 61,58,000 equity shares of face value ₹10 each amounting to ₹6,15,80,000 and at premium of ₹31 each amounting to ₹19,08,98,000 on the said issue of shares. Further, the Company issued 7,64,500 share warrants at an issue price of ₹10.25 per warrant aggregating to ₹78,36,125. Accordingly, the total funds raised by the Company through the preferential allotment amounted to ₹26,03,14,125. In the financial statements, the Securities Premium Reserve has been presented net of share issue expenses and stands at ₹19,01,19,245.

c) Jujhar Constructions and Travels Private Limited, the ultimate holding company of CDG Petchem Limited, has acquired the 19,11,052 shares from the existing promoter/shareholders through the open offer amounting to Rs. 6,68,86,820/-.

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Consolidated Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

14 Other equity		(₹' Lakhs)
Particulars	Reserves and Surplus	
	Retained Earnings	
Balance at 1 April 2024(J)	(222.63)	
Additions during the year:		
Profit for the year	(105.75)	
Adjustment of Goodwill	-	
Other Comprehensive Income (net of tax)	-	
Total Comprehensive Income for the year 2024-25 (K)	(105.75)	
Balance as at 31st March 2025(L=J+K)	(328.38)	
Balance at 1 April 2025(M)	(328.38)	
Additions during the year:		
Profit for the year 31-03-2026	763.84	
Adjustment of Goodwill	-	
Prior Period Adjustment	-	
Parent share in Subsidiary before takeover	1,817.65	
Other Comprehensive Income (net of tax)	-	
Total Comprehensive Income for the year 2024-25 (N)	2,581	
Security Premium (O)	1,901.19	
Balance as at 31st Mar 2026(P=M+N+O)	4,154.31	
Description of nature and purpose of reserve is as follows		
Retained Earnings: Retained earnings comprise of net accumulated profit/(loss) of the company, after declaration of dividend.		
(₹' Lakhs)		
Particulars	Amount 31.03.2026	
Security Premium (O)	1,908.98	
Less: Expenses incurred for increase of share capital	7.79	
Net Security Premium (O)	1,901.19	

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Consolidated Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

15 Borrowings

	(₹' Lakhs)	(₹' Lakhs)
Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Secured		
Term Loan from Bank*	1,093.31	
Unsecured		
Loans from Related Parties	-	576.35
	1,093.31	576.35
Less: Current maturities of vehicle loan	-	-
Total (A-B)	1,093.31	576.35

15A Provisions

Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Provisions for Gratuity	98.19	-
Provision for Leave Encashment	7.37	
Total	105.55	-

16 Deferred Tax Liability (Net)

Particulars	As at 31st Mar, 2026	As at 31st March, 2025
(A)Deferred Tax (Asset)/Liability at the beginning of the year	274.10	30.94
Add/Less: Deferred Tax (Asset)/ Liability for the year, on account of depreciation	425.26	9.27
	699.36	40.21
Less: (B) MAT Credit Entitlement	(8.98)	(8.98)
Less: DTA on Other Comprehensive Income	(0.17)	
Total (A-B)	690.20	31.23

17 Other Non-current liabilities

Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Advance against sale of land	619.00	533.00
Jujhar Construction and Travels Pvt Ltd	1,267.18	
Total	1,886.18	533.00

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Consolidated Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

18 Current Financial Liabilities - Borrowings

	(₹ Lakhs)	(₹ Lakhs)
Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Secured		
Working Capital Loan from ICICI Bank	-	-
Current Maturities of Long Term Debts- Secured	1,002.59	-
Total	1,002.59	-

19 Trade payables

Particulars	As at 31st Mar, 2026	As at 31st March, 2025
For Goods & Services		
Less than 1 Year		
- Total Outstanding dues of Micro and Small Enterprises	111.75	-
- Total Outstanding dues Other than Micro and Small Enterprises	203.39	46.65
Total Trade Payable	315.14	46.65

20 Other Financial Liabilities

Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Creditors for expenses	1.28	-
Other Payable	6.83	-
Total	8.12	-

21 Other Current Liabilities

Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Audit Fees Payable	1.25	0.75
Advance from Customers	-	15.70
Statutory dues payable :	132.62	3.66
TDS Payable	2.45	-
GST Payable : GST No.: 36AAFCP9122L2Z2	4.95	-
Other Liabilities	0.60	-
Total	141.87	20.11

22 Provisions

Particulars	As at 31st Mar, 2026	As at 31st March, 2025
Provision for Gratuity	13.72	-
Provision for Leave Encashment	0.87	-
Provision for Expenses	-	-
Total	14.60	-

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Consolidated Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

23. Revenue from operations		(₹' Lakhs)	(₹' Lakhs)
Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025	
Sales of Finished goods	-	41.49	
Sales of Traded goods	50.13	2,268.48	
Sales of Services	7,437.66	-	
Less: Discount	-		
	50.13	2,309.97	
Less: Duties & Taxes			
Total	50.13	2,309.97	

24: Other Income

Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025
FDR Interest Income	44.38	0.04
Profit on sale of Asset	97.58	7.10
Interest on Income Tax Refund	0.05	0.10
Other Miscellaneous Income Sale of scrap	7.07	-
Unrealised profit on Securities	-	0.16
Sundry Balance written off	-	10.00
Other income	-	0.09
Total	149.08	17.49

25: Cost of Materials Consumed

Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025
Opening Stock of raw material	-	4.73
Add:- Purchase of Raw Materials	-	0.21
Add:-Purchase of Traded Goods	49.50	2,232.16
(Less):- Closing Stock of Raw Material	-	(0.27)
Total	49.50	2,236.83

CDG PETCHEM LIMITED
(Formerly Urbaknitt Fabs Limited)
Notes forming part of the Consolidated Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

26: Changes in Inventories of Finished Goods, Stock in Trade & Work- in Progress

Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025
Increase/Decrease in stock of Finished Goods & Semi-finished Goods		
Inventories (at opening)		
Finished Goods	-	47.11
Finished Stock of Traded Goods	-	10.00
Work-in-Progress	-	-
Total (A)	-	57.11
Inventories (at close)		
Finished Goods	-	-
Finished Stock of Traded Goods	-	-
Work-in-Progress	-	-
Total (B)	-	-
Total (A-B)	-	57.11

27: Employee benefit expenses

Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025
Salaries and Wages	140.51	8.53
Contribution to Funds	0.43	
Gratuity & Leave Encashment	17.40	
Staff welfare	5.91	
Directors Remuneration	-	12.00
Total	164.25	20.53

28: Finance cost

Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025
Bank Charges	0.01	2.47
Interest Expense	255.42	29.59
Other Borrowing Costs	-	5.09
Interest on Term Loan	-	2.85
Interest on Working Capital Loan	-	25.65
Total	255.43	65.65

29: Other expenses
(₹' Lakhs)
(₹' Lakhs)

Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025
Operational Expenses		
Power and Fuel	1,871.04	0.15
Carriage Inward	0.23	2.89
Wages	-	2.66
Fleet Running Exp.& Admin	1,458.74	
Batch Deduction.	5.89	
Insurance Exp.	49.35	
Toll/Permit Fee\Fees & Taxes	640.93	
Trip Exp.	634.47	
Driver Exp.	125.81	
Tyre Exp.	107.08	
Loading Unloading & Freigh Charges	243.40	
Vechicle Repair & Maint. Expenses	214.72	
Factory expenses	-	0.24
Total Operational Expenses (A)	5,351.64	5.94
Administrative Expenses		
Professional and Consultancy Charges	67.68	13.02
Software Development Expenses	15.27	
Insurance Charges	-	0.41
Printing & Stationery	1.65	0.25
Bad debts	-	0.25
Security charges	-	1.50
Donation	-	
Repairs & Maintenance	-	
-Buildings	3.94	
-Others	0.46	0.19
Profit/Loss on sale of Asset	0.20	0.34
Rent, Rates and Taxes	9.33	1.76
Fees & Taxes	2.07	
Audit Fees	2.25	0.75
Postage & Courier Charges	0.00	
Annual Issuer Fees (CDSL)	3.25	4.06
Rent	0.45	5.07
Custome duty	-	0.43
Filing fees	0.17	0.39
GST Expenses	0.65	
Sundry Balance write off	33.45	
Travelling Expenses	5.21	0.89
Other expenses	-	1.50
Miscellaneous Expenses	-	0.21

Particulars	For the Year ending 31st Mar, 2026	For the Year ending 31st March, 2025
Office Expenses	0.31	
Conveyance	1.63	
Car & Bike Repair & Maintenance	0.61	
Cartage	0.20	
Corporate Guarantee Fees	47.18	
Electrical Exp.	2.65	
Internet Exp.	0.65	
Gps Charges	8.08	
Legal Exp.	0.41	
Pentry & Entertainment Exp.	3.83	
Communication Expenses	-	0.17
Unrealised Loss on equity shares	-	0.36
Pod Ok Exp..	8.47	
Mobile & Telephone Exp..	0.56	
Festival Exp..	1.40	
Csr Expenses	19.08	
Total Administrative Expenses (B)	241.10	31.55
Selling & Distribution Expenses		-
Freight Outward		1.40
Advertisement/ Business Promotion Expenses	5.24	0.56
Total Selling & Distribution Expenses (C)	5.24	1.96
Total (A+B+C)	246.34	39.45

30. Related Party Disclosure

a. Name of the Related Parties and related party relationship

- i. M/s. Jujhar Logistic & Travels Limited – Subsidiary Company of CDG Petchem Limited
- ii. M/s. Jujhar Constructions & Travels Private Limited – Ultimate Holding Company of CDG Petchem Limited

Key Managerial Personnel

Name	Designation
Rita Aggarwal	Independent Director
Kajal Jangra	Independent Director
Jagjit Singh Rai	Whole time Director
Akashdeep Singh Mundi	Director
Arshdeep Singh Mundi	Director
Parveen Kumar	CFO
Rajni Jindal	Company Secretary

- b. The following transactions were carried out with related parties in the ordinary course of business during the year:

Figures in lakhs

S No.	Nature of Transaction	Name of the Related Parties	2025-26	2024-25
1	Purchase of Goods	Ayushman Merchants Pvt Ltd	0	12.66
		Dugar Polymers Limited	0	6.21
		Total	0	18.87
		Ayushman Merchants Pvt Ltd	0	568.27
2	Sale of Goods	Dugar Polymers Limited	0	24.35
		Total	0	592.62
3	Sale of Services	Jujhar Constructions & Travels Pvt. Ltd	1338.35	-
	Purchase of services	Netplus Broadband Services Pvt. Ltd	47.18	-
	Purchase of services	Jujhar Constructions & Travels Pvt. Ltd	1128.40	-
4	Remuneration	Manoj Dugar	0	9.00
		Chirag Dugar		3.00
		Total	0	12.00
5	Interest Payable	Dugar Ventures LLP	0	47.17
		Total	0	47.17

Figures in lakhs

Sl.No.	Nature of Transaction	Name of the Related Parties	2025-26	2024-25
6	Advance taken/(given)	a. Dugar Ventures LLP		
		Opening Balance (incl interest payable)	269.57	210.06
		Add: (Given)/taken during the year	10.95	256.62
		Less: Repaid During the year	(35.21)	(213.69)
		Add: Interest payable/ (receivable)	0	16.58

Sl.No.	Nature of Transaction	Name of the Related Parties	2025-26	2024-25
		Less: Balance of Demerged Subsidiary	(245.36)	0
		Closing balance	0	269.57
7	Advance taken/(given)	b. Ayushman Merchants Pvt Ltd		
		Opening Balance (incl interest payable)	0	58.00
		Add: (Given)/taken during the year	0	30.30
		Less: Repaid During the year	0	(88.30)
		Add: Interest payable/ (receivable)	0	0
		Closing balance	0	0
8	Advance taken/(given)	b. Manoj Kumar Dugar		
		Opening Balance (incl interest payable)	26.00	0
		Add: (Given)/taken during the year	0	26.00
		Less: Repaid During the year	0	0
		Add: Interest payable/ (receivable)	0	0
		Less: Balance of Demerged Subsidiary	(26.00)	0
		Closing balance	0	26.00
9	Long term Loans and Advances	Jujhar Railways Pvt Ltd	18.95	
10	Long term Loans and Advances	Jujhar Motors Pvt Ltd	10.80	
11	Trade Receivable	Jujhar constructions & Travels Pvt. Ltd	114.97	0
12	Other Non-Current Liabilities	Jujhar constructions & Travels Pvt. Ltd	1267.18	0
13	Trade Payable	Netplus Broadband Services Pvt Ltd	54.72	0

Note: Closing Balance has been paid to Dugar Ventues LLP which was related party in the previous Financial Year 2024-25.

- 31.** In the opinion of Board of Directors and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business, would not be less than the amount at which the same are stated in the Balance Sheet.

32. Earnings Per Share (EPS)

Particulars	Figures in lakhs	
	2025-26	2024-25
Net Profit/(loss) after Tax	763.84	(115.14)
Net Profit/ (loss) after Tax available for equity shareholders - For Basic and Diluted EPS	763.84	(115.14)
Weighted Average No. Of Equity Shares for Basic/Diluted EPS (No's)	92.35	307.75
Nominal Value of Equity Shares	10	10
Basic/Diluted Earnings Per Equity Share	8.27	(3.74)

33. Segment Reporting:

The Company has primary business of transport of car carriers w.e.f . second quarter of the financial year, which as per Indian Accounting Standard – 108 on 'Operating Segments' is considered to be the only reportable business segment. The Company is operating in India which is considered as a single geographical segment. During the year company has in operation of chemical and transport business. Bifurcation of revenue as per operating segment are as follows:

Operating Segment	Amount (Rs./-)
Chemical Business	50,13,037.50
Car Carriers Logistics (Non OE)	3,51,39,631.00
Car Carriers Logistics (Subsidiary) (OE)	73,09,14,321.89

During the year Chemical Business has been winded up and engaged in the Transport of Car Carrier Business., however same has been shown in Segment Reporting.

34. Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include inventory, trade and other receivables, cash and cash equivalents and land advances and refundable deposits that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk.

A. Market risk

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 two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ real estate risk. Financial instruments affected by market risk include loans and borrowings and refundable deposits

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Company does not enter into any interest rate swaps.

B. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments.

C. Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Figures in lakhs					
Year Ended	On Demand	3 to 12 Months	1 to 5 Years	>5 Years	Total
31-Mar-26					
Borrowings	250.65	751.94	1093.31		2095.90
	250.65	751.94	1093.31		2095.90
31-Mar-25					
Borrowings	-		576.35		576.35
		0	576.35		576.35

35. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximize the shareholder value.

The Company manages its capital structure and adjusts in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

Figures in lakhs		
Particulars	31 Mar 2026	31 Mar 2025
Borrowings (Long term and short term including Current maturity of Long term Borrowings) (A)	2095.90	576.35
Other Payable (current and non-current, excluding current maturity of long-term borrowings) (B)	3200.70	630.99
Less Cash and Cash Equivalents (C) Note 10	1039.64	33.50
Net Debt (D) = (A) + (B) – (C)	4256.96	1173.84
Equity Share capital (E) Note 13	1001.91	307.75
Other Equity (F) Note 14	4154.31	(329.86)
Total Capital (G) = (E) + (F)	5156.22	(22.11)
Capital and Net debt (H) = (D) + (G)	14111.76	1151.73
Gearing ratio (in %) (I) = ((D)/(G)*100)	82.56	(5309.09)

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36) Trade Payables Ageing Schedule					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31.03. 2026					
(i) MSME	111.75	-	-	-	-
(ii) Others	203.18	0.21	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	-	-	-	-	-
As at 31.03. 2025					
(i) MSME	-	-	-	-	-
(ii) Others	46.65	-	-	-	46.65
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	46.65	-	-	-	46.65
As at 31.03. 202					
(i) MSME	323.12	-	-	-	0.00
(ii) Others	3.13	-	-	-	3.13
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	326.24	-	-	-	3.13

37. Trade Payable & Trade Receivables balances are subject to confirmation.

38. Outstanding dues to the Micro, Small & Medium Enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006, has been disclosed to the extent information obtained from the vendors.

39. Company has taken a term loan from ICICI Bank Limited. In the Financial Year 2024-25 a charge has been created of Rs. 7 Crore. The loan has been repaid in the same year i.e 2024-2025 but charge of the bank over the assets of the company has not been satisfied till the date of Audit Report.

40. The Company had filed an application for GST refund amounting to Rs. 6,94,857/- on 23.08.2018 vide ARN No. AA3603184608206 with the appropriate GST authorities. However, the said refund has not been received by the Company till the date of approval of these financial statements. The management is continuously following up with the concerned authorities and is confident of recovery of the aforesaid amount; accordingly, the same has been considered recoverable and shown under other current assets in the financial statements.

41. (a) According to the information and explanations given to us, the Holding Company has generally been regular in depositing undisputed statutory dues including Income-tax, Tax deducted at sources, Service Tax, and other material statutory dues applicable to it, with the appropriate authorities. There is no undisputed outstanding statutory due as on 31st March 2026 for a period of more than six months from the date they become payable.

(b) Statutory dues that have not been deposited on account of any dispute, are as follows:

Name of the Statute	Section Code	Authority where dispute is pending	Period to which it relates	Amount (Rs. in lakhs)
Income Tax Act, 1961	143 (3)	Assessing Officer	Assessment year 2018-19	4.43

42. Income Tax Refund for AY 2025-26 amounting to ₹34,833 has been adjusted against the outstanding demand pertaining to Regular Assessment Tax / TDS/TCS for AY 2018-19.

43. Jujhar Logistic and Travels Limited is a subsidiary company and is covered under the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR). Accordingly, the Company has recognized/provided for CSR expenditure as required under the said provisions. During the Financial Year 2025-26, the Company has incurred CSR expenditure amounting to Rs.19,07,587/-. The said expenditure has been charged to the Statement of Profit and Loss. The company has made a payment to Section- 8 Company named Mata Balwinder Kaur Charitable foundation to fulfil its CSR obligation.

44. Additional Information of Parent and Subsidiary 2026:

Sr. No.	Name of the entity in the Group	Relationship	Net Assets i.e. Total assets minus total liabilities		Share in Profit or loss		Share in other Comprehensive income		Share in total comprehensive income	
			As % of Consolidated net	Amount in lakhs	As % of Consolidated net	Amount in lakhs	As % of Consolidated net	Amount in lakhs	As % of Consolidated net	Amount in lakhs
1	CDG Petchem Limited	Holding Company	27.17%	1,400.91	22.46%	98.66	0.00%	-	22.53%	98.66
2	Jujhar Logistic and Travels Limited	Subsidiary Company	72.83%	3,755.30	77.54%	340.61	100.00%	1.37	77.47%	339.24

45. Previous year's figures have been regrouped and rearranged, wherever found necessary to make them comparable.

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Rajesh Mehru & Co
Chartered Accountants

For and on behalf of the BOD CDG PETCHEM LIMITED

Sd/
Partner
Rajesh Mehru
M.No. 090725

Sd/
Arshdeep Singh Mundi
Director
DIN: 03030608

Sd/
Jagjit Singh Rai
Whole time Director
DIN: 07287367

UDIN: 26090725DBJFHK4208
PLACE : LUDHIANA
DATE: 30-05-2026

Sd/
Rajni Jindal
Company Secretary

Sd/
Parveen Kumar
CFO



— CORPORATE INFORMATION

Jujhar Logistics Limited

CORPORATE IDENTITY NUMBER

L52290TG2011PLC072532

REGISTERED OFFICE

Plot No. 10 & 11, MCH No. 1-8-304 to 307/10,
Pattigadda Road, Hyderabad, Telangana – 500003

CORPORATE OFFICE

First Floor, Grand Walk Mall, Ferozepur Road,
Aggar Nagar, Ludhiana, Punjab – 141012

STOCK EXCHANGE

BSE Limited · Scrip Code: 534796

ISIN: INE198N01017

REGISTRAR & SHARE TRANSFER AGENT

CIL Securities Limited, 214, Raghava Ratna Towers,
Chirag Ali Lane, Abids, Hyderabad – 500001

INVESTOR EMAIL

jujharcs@gmail.com



www.jujharlogistics.com

This report is a shareholder-facing summary prepared alongside the statutory
15th Annual Report of Jujhar Logistics Limited for FY 2025–26.

MOVING CARS. MOVING INDIA.

On behalf of the Board of Directors of Jujhar Logistics Limited, thank you for your continued trust and partnership as we build India's next great vehicle-logistics platform.

BSE: 534796 · ISIN INE198N01017
15th Annual Report · FY 2025–26 · Page 25

Thankyou



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