Wing-D-3011, 3rd Floor, Akshar Business Park,
Plot No. 03, Sector - 25, Vashi,
Navi Mumbai - 400 703, India
T : 4074 6666 / 4074 6600
E : mumbai@shreejitransport.com

4th September, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Scrip Code: 540738

Sub: Annual Report for the Financial Year 2025-26 and Notice of 32nd Annual General Meeting

Dear Sir/ Madam,

This is to inform you that the **32nd Annual General Meeting ('AGM')** of the Members of the Company will be held on **Tuesday, 29th September, 2026 at 4.30 p.m.** through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 30(2) read with Para A of Part A of Schedule III and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are enclosing herewith the Annual Report for the financial year 2025-26 along with the aforesaid Notice of the 32nd AGM. The Annual Report and the Notice of AGM are also available on the Company's website i.e. www.shreejitranslogistics.com.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For Shreeji Translogistics Limited

Himani Harshin Dave
Digitally signed by Himani Harshin Dave
Date: 2026.09.04 18:07:36 +05'30'

Himani Dave
Company Secretary & Compliance Officer

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Second (32nd) Annual General Meeting of the members of **SHREEJI TRANSLOGISTICS LIMITED** will be held on Tuesday, 29th September, 2026 at 4.30 p.m. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

   a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and the Auditors thereon, and

   b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 and the Report of the Auditors thereon.

2. To appoint a Director in place of Mr. Bipin C. Shah (DIN: 00280559), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint a Director in place of Mr. Rupesh M. Shah (DIN: 00280547), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Bipin C. Shah (DIN: 00280559) as Wholetime Director**

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

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee of the Directors and approval of the Board of Directors of the Company and subject to such other approvals as may be required, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Bipin C. Shah (DIN: 00280559), who has attained the age of 70 years, as a Wholetime Director of the Company for a period of 5 years with effect from 15th September, 2026 to 14th September, 2031, liable to retire by rotation, upon the terms, conditions and stipulations hereinafter mentioned and that he be paid remuneration, perquisites and amenities, for the period of 3 years with effect from 15th September, 2026 to 14th September, 2029, as may be agreed by him, which shall not exceed the limits stated hereunder.

(a) Salary:

Rs. 4,00,000/- (Rupees Four Lacs only) per month

(b) Performance Bonus :

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

(c) Perquisites :

Medical Reimbursement :

Expenses incurred for self and family subject to a ceiling of one month's salary in a year.

Leave Travel Concession :

For self and family once in a year, incurred in accordance with the rules specified by the Company.

Telephone :

Free telephone facility at the residence for the use of the Company's business.

Car :

Use of car on Company's business with driver and all expenses on maintenance, repairs and cost of petrol.

Leave Encashment :

Encashment of unutilised earned privilege leave at the end of the tenure not exceeding 21 days p.a. at the end of the tenure.

Contribution to Provident Fund :

As per the rules of the Company.

Gratuity :

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- per annum.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination & Remuneration Committee) be and is hereby authorised to alter, vary the terms of appointment, and/or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required and as may be agreed to by the Board of Directors of the Company and Mr. Bipin C. Shah

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient and proper for the purpose of giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

5. Re-appointment of Mr. Narendra C. Shah (DIN: 00268812) as Wholetime Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee of the Directors and approval of the Board of Directors of the Company and subject to such other approvals as may be required, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Narendra C. Shah (DIN: 00268812), who will attain the age of 70 years on 26th October, 2027, as a Wholetime Director of the Company for a period of 5 years with effect from 15th September, 2026 to 14th September, 2031, liable to retire by rotation, upon the terms, conditions and stipulations hereinafter mentioned and that he be paid remuneration, perquisites and amenities, for the period of 3 years with effect from 15th September, 2026 to 14th September, 2029, as may be agreed by him, which shall not exceed the limits stated hereunder.

(a) Salary:

Rs. 4,00,000/- (Rupees Four Lacs only) per month

(b) Performance Bonus :

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

(c) Perquisites :

Medical Reimbursement :

Expenses incurred for self and family subject to a ceiling of one month's salary in a year.

Leave Travel Concession :

For self and family once in a year, incurred in accordance with the rules specified by the Company.

Telephone :

Free telephone facility at the residence for the use of the Company's business.

Car :

Use of car on Company's business with driver and all expenses on maintenance, repairs and cost of petrol.

Leave Encashment :

Encashment of unutilised earned privilege leave at the end of the tenure not exceeding 21 days p.a. at the end of the tenure.

Contribution to Provident Fund :

As per the rules of the Company.

Gratuity :

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- per annum.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination & Remuneration Committee) be and is hereby authorised to alter, vary the terms of appointment, and/or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required and as may be agreed to by the Board of Directors of the Company and Mr. Narendra C. Shah

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient and proper for the purpose of giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

6. **Re-appointment of Mr. Rajnikant C. Shah (DIN: 00269109) as Wholetime Director**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee of the Directors and approval of the Board of Directors of the Company and subject to such other approvals as may be required, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Rajnikant C. Shah (DIN: 00269109), who will attain the age of 70 years on 18th June, 2029, as a Wholetime Director of the Company for a period of 5 years with effect from 15th September, 2026 to 14th September, 2031, liable to retire by rotation, upon the terms, conditions and stipulations hereinafter mentioned and that he be paid remuneration, perquisites and amenities, for the period of 3 years with effect from 15th September, 2026 to 14th September, 2029, as may be agreed by him, which shall not exceed the limits stated hereunder.

(a) **Salary:**

Rs. 4,00,000/- (Rupees Four Lacs only) per month

(b) **Performance Bonus :**

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

(c) **Perquisites :**

Medical Reimbursement :

Expenses incurred for self and family subject to a ceiling of one month's salary in a year.

Leave Travel Concession :

For self and family once in a year, incurred in accordance with the rules specified by the Company.

Telephone :

Free telephone facility at the residence for the use of the Company's business.

Car :

Use of car on Company's business with driver and all expenses on maintenance, repairs and cost of petrol.

Leave Encashment :

Encashment of unutilised earned privilege leave at the end of the tenure not exceeding 21 days p.a. at the end of the tenure.

Contribution to Provident Fund :

As per the rules of the Company.

Gratuity :

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- per annum.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination & Remuneration Committee) be and is hereby authorised to alter, vary the terms of appointment, and/or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required and as may be agreed to by the Board of Directors of the Company and Mr. Rajnikant C. Shah

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient and proper for the purpose of giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

7. Re-appointment of Mr. Mukesh M. Shah (DIN: 00280536) as Wholetime Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee of the Directors and approval of the Board of Directors of the Company and subject to such other approvals as may be required, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Mukesh M. Shah (DIN: 00280536) as a Wholetime Director of the Company for a period of 5 years with effect from 15th September, 2026 to 14th September, 2031, liable to retire by rotation, upon the terms, conditions and stipulations hereinafter mentioned and that he be paid remuneration, perquisites and amenities, for the period of 3 years with effect from 15th September, 2026 to 14th September, 2029, as may be agreed by him, which shall not exceed the limits stated hereunder.

(a) Salary:

Rs. 4,00,000/- (Rupees Four Lacs only) per month

(b) Performance Bonus :

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

(c) Perquisites :

Medical Reimbursement :

Expenses incurred for self and family subject to a ceiling of one month's salary in a year.

Leave Travel Concession :

For self and family once in a year, incurred in accordance with the rules specified by the Company.

Telephone :

Free telephone facility at the residence for the use of the Company's business.

Car :

Use of car on Company's business with driver and all expenses on maintenance, repairs and cost of petrol.

Leave Encashment :

Encashment of unutilised earned privilege leave at the end of the tenure not exceeding 21 days p.a. at the end of the tenure.

Contribution to Provident Fund :

As per the rules of the Company.

Gratuity :

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- per annum.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination & Remuneration Committee) be and is hereby authorised to alter, vary the terms of appointment, and/or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required and as may be agreed to by the Board of Directors of the Company and Mr. Mukesh M. Shah

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient and proper for the purpose of giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

8. Re-appointment of Mr. Mahendra C. Shah (DIN: 00268971) as Wholetime Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee of the Directors and approval of the Board of Directors of the Company and subject to such other approvals as may be required, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Mahendra C. Shah (DIN: 00268971) as a Wholetime Director of the Company for a period of 5 years with effect from 15th September, 2026 to 14th September, 2031, liable to retire by rotation, upon the terms, conditions and stipulations hereinafter mentioned and that he be paid remuneration, perquisites and amenities, for the period of 3 years with effect from 15th September, 2026 to 14th September, 2029, as may be agreed by him, which shall not exceed the limits stated hereunder.

(a) Salary:

Rs. 4,00,000/- (Rupees Four Lacs only) per month

(b) Performance Bonus :

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

(c) Perquisites :

Medical Reimbursement :

xpenses incurred for self and family subject to a ceiling of one month's salary in a year.

Leave Travel Concession :

For self and family once in a year, incurred in accordance with the rules specified by the Company.

Telephone :

Free telephone facility at the residence for the use of the Company's business.

Car :

Use of car on Company's business with driver and all expenses on maintenance, repairs and cost of petrol.

Leave Encashment :

Encashment of unutilised earned privilege leave at the end of the tenure not exceeding 21 days p.a. at the end of the tenure.

Contribution to Provident Fund :

As per the rules of the Company.

Gratuity :

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- per annum.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination & Remuneration Committee) be and is hereby authorised to alter, vary the terms of appointment, and/or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required and as may be agreed to by the Board of Directors of the Company and Mr. Mahendra C. Shah

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient and proper for the purpose of giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

9. **Re-appointment of Mr. Rupesh M. Shah (DIN: 00280547) as Wholetime Director**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee of the Directors and approval of the Board of Directors of the Company and subject to such other approvals as may be required, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Rupesh M. Shah (DIN: 00280547) as a Wholetime Director of the Company for a period of 5 years with effect from 15th September, 2026 to 14th September, 2031, liable to retire by rotation, upon the terms, conditions and stipulations hereinafter mentioned and that he be paid remuneration, perquisites and amenities, for the period of 3 years with effect from 15th September, 2026 to 14th September, 2029, as may be agreed by him, which shall not exceed the limits stated hereunder.

(a) **Salary:**

Rs. 4,00,000/- (Rupees Four Lacs only) per month

(b) Performance Bonus :

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

(c) **Perquisites :**

Medical Reimbursement :

Expenses incurred for self and family subject to a ceiling of one month's salary in a year.

Leave Travel Concession :

For self and family once in a year, incurred in accordance with the rules specified by the Company.

Telephone :

Free telephone facility at the residence for the use of the Company's business.

Car :

Use of car on Company's business with driver and all expenses on maintenance, repairs and cost of petrol.

Leave Encashment :

Encashment of unutilised earned privilege leave at the end of the tenure not exceeding 21 days p.a. at the end of the tenure.

Contribution to Provident Fund :

As per the rules of the Company.

Gratuity :

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- per annum.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination & Remuneration Committee) be and is hereby authorised to alter, vary the terms of appointment, and/or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required and as may be agreed to by the Board of Directors of the Company and Mr. Rupesh M. Shah

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient and proper for the purpose of giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

10. To appoint Mr. Rajesh Manilal Joshi (DIN: 11770135) as an Independent Director :

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications, amendments or re-enactment thereof, for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), and the Articles of Association of the Company, Mr. Rajesh Manilal Joshi (DIN: 11770135), who was appointed by the Board of Directors of the Company, as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from 12th August, 2026 and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee of the Directors and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Act and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, for a period of five years commencing from 12th August, 2026 upto 11th August, 2031 and that Mr. Rajesh Manilal Joshi shall not be liable to retire by rotation."

11. Approval of revision of remuneration of Mr. Mitesh B. Shah, a Related Party, holding office as Vice President in the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), the Company's Policy on Related Party Transactions and such other applicable laws, rules, regulations, circulars, notifications and statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on 12th August, 2026, consent of the Members of the Company be and is hereby accorded for revision of the remuneration payable to Mr. Mitesh B. Shah with effect from 1st October, 2026, who is holding office in the Company since 1st June, 2002 and presently as Vice President since 1st April, 2017.

RESOLVED FURTHER THAT the remuneration payable to Mr. Mitesh B. Shah be revised from the existing remuneration of Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum to Rs. 36,00,000/- (Rupees Thirty Six Lakhs only) per annum with effect from 1st October, 2026, inclusive of fixed salary, performance linked incentive, allowances, perquisites, benefits, annual increments and all other components of remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this Resolution."

12. Approval of revision in remuneration of Mr. Harshal B. Shah, a Related Party, holding office as Chief Executive Officer in the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), the Company's Policy on Related Party Transactions and such other applicable laws, rules, regulations, circulars, notifications and statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on 12th August, 2026, consent of the Members of the Company be and is hereby accorded for revision of the remuneration payable to Mr. Harshal B. Shah with effect from 1st October, 2026, who is holding office in the Company since 1st June, 2002 and presently as Chief Executive Officer since 10th February, 2022.

RESOLVED FURTHER THAT the remuneration payable to Mr. Harshal B. Shah be revised from the existing remuneration of Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum to Rs. 36,00,000/- (Rupees Thirty Six Lakhs only) per annum with effect from 1st October, 2026, inclusive of fixed salary, performance linked incentive, allowances, perquisites, benefits, annual increments and all other components of remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this Resolution."

By Order of the Board

Himani Dave
Company Secretary
Membership Number: A26285

Place: Navi Mumbai
Date: 12th August, 2026

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

NOTES:

1. The Ministry of Corporate Affairs has vide General Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, and subsequent circulars issued in this regard, the latest being circular dated 22nd September, 2025 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the 32nd AGM of the Company is being held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The deemed venue of the AGM shall be the Registered Office of the Company at D-3011, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai- 400703.

2. Since the AGM is being held pursuant to MCA Circulars through VC/ OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars, the facility for appointment of proxies by the members will not be available for this AGM. Hence, proxy forms, attendance slips and route map for venue of the AGM are not annexed to this Notice. However, the Institutional shareholders/ Corporate shareholders are entitled to appoint Authorised Representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.

3. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote at the AGM.

4. The Members holding shares in the Company as on Tuesday, 22nd September, 2026, may join the AGM through VC/ OAVM Facility 15 minutes before the time scheduled to start the AGM i.e. from 4.15 p.m. (IST) and till the time of conclusion of the AGM, by following the procedure as mentioned in the Notice.

5. The attendance of the Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. The Members who would like to express their views or ask questions as a speaker during the AGM may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID and mobile number at cs@shreejitrans.com on or before Tuesday, 22nd September, 2026. **Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

7. Queries on accounts and operations of the Company, if any, may please be sent to the Company through email at cs@shreejitrans.com, latest by Tuesday, 22nd September, 2026, so that the answers may be made readily available at the Meeting.

8. As per the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, the Notice of the 32nd AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose email IDs are registered with the Company/ Depository Participant(s) ('DPs'). Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter containing the web-link for the Annual Report will be sent to the Members who have not registered their email ids. The Members may also note that this Notice and the Annual Report will also be available for download on the Company's website www.shreejitranslogistics.com, and can also be accessed from relevant section of the website of BSE Limited at www.bseindia.com and the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

9. Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant details in respect of Directors seeking appointment/ re-appointment at this AGM is annexed.

10. As per the provisions of the Companies Act, 2013, facility for making nomination is available to the members in respect of the shares held by them. Members may write to their Depository Participants for the purpose.

11. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members are therefore, requested to submit their PAN details to their Depository Participant, if not already submitted.

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

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

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

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

I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ('NSDL') for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the AGM will be provided by NSDL.

II. The remote e-voting period begins on Saturday, 26th September, 2026 at 9:00 A.M. and ends on Monday, 28th September, 2026 at 5.00 P.M.

III. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members may cast their vote electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

INSTRUCTIONS FOR MEMBERS FOR USING NSDL E-VOTING SYSTEM:

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

Step 1: Access to NSDL e-voting system

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

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

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

(i) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

(ii) Existing **IDeAS** user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on **"Access to e-voting"** under e-voting services and you will be able to see e-voting page. Click on company name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

(iii) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

(iv) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/

Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or **e-voting service provider i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

(v) Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store   Google Play

2. **Individual Shareholders holding securities in demat mode with CDSL**

(i) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

(ii) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

(iii) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

(iv) Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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

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

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

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

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

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

(i) 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.

(ii) Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

(iii) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

(iv) Your User ID details are given below :

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

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

a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

(vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

(vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

(viii) Now, you will have to click on "Login" button.

(ix) After you click on the "Login" button, Home page of e-voting will open.

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

(i) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

(ii) Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

(iii) Now you are ready for e-voting as the Voting page opens.

(iv) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

(v) Upon confirmation, the message "Vote cast successfully" will be displayed.

(vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

(vii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

(i) Institutional shareholders/ Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer by e-mail to sanjay.sangani@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-voting"** tab in their login.

(ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

(iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 or send a request to Mr. Suketh Shetty at evoting@nsdl.com

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

(i) Shareholders are requested to provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@shreejitrans.com. If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

(ii) Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

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

(i) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

(ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

(iii) Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(iv) The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

(i) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join Meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.

(ii) Members are encouraged to join the Meeting through Laptops for better experience.

(iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

15. Other information of e-voting

(i) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut- off date i.e. Tuesday, 22nd September, 2026.

(ii) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Tuesday, 22nd September, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.com or Company/ RTA.

(iii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.

(iv) Mr. Sanjay H. Sangani, Practising Company Secretary (Membership No.4090) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting during the AGM in a fair and transparent manner.

(v) The Results declared along with the report of the Scrutinizer, shall be placed on the website of the Company www.shreejitranslogistics.com and on the website of NSDL immediately after the declaration of result by the Chairman of the Meeting or a person authorized by him in writing and the same shall be communicated to BSE Limited, where the shares of the Company are listed.

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

Item Nos. 4 to 9

The Board of Directors of the Company (the `Board'), at its meeting held on 12th August, 2026 has, pursuant to the recommendation of Nomination & Remuneration Committee of Directors and subject to the approval of the members, re-appointed Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah, Mr. Mukesh M. Shah, Mr. Mahendra C. Shah and Mr. Rupesh M. Shah as Wholetime Directors for a period of 5 years with effect from 15th September, 2026 upon expiry of their present term on 14th September, 2026 and the Board has also approved remuneration payable to them for a period of 3 years. The said directors with their vast skills, expertise, knowledge and experience are valuable assets to the Company.

It is proposed to seek the members' approval by way of Special Resolutions for the re-appointment of Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah, Mr. Mukesh M. Shah, Mr. Mahendra C. Shah and Mr. Rupesh M. Shah as Wholetime Directors for a period of 5 years and for the remuneration payable to them for a period of 3 years in terms of the applicable provisions of the Companies Act, 2013.

Further, Mr. Bipin C. Shah has attained the age of 70 years and Mr. Narendra C. Shah and Mr. Rajnikant C. Shah will attain the age of 70 years on 26th October, 2027 and 18th June, 2029 respectively during the term of re-appointment. As all 3 Directors have been associated with the Company since its inception and have made valuable contributions to the progress of the Company and continue to be guiding forces for the Company and therefore, their continuation as Wholetime Directors will be in the long-term interests of the Company. Pursuant to the provisions of Section 196(3) of the Companies Act, 2013, consent of the members by way of a special resolution is required for appointment/ re-appointment of a person as Wholetime Director of the Company who has attained the age of 70 years.

The Board recommends the resolutions set out at Item Nos. 4 to 9 for the approval of the members. Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah and Mr. Mahendra C. Shah, and their relatives, may be regarded as concerned or interested in the resolutions set out at Item Nos. 4, 5, 6 and 8 relating to their re-appointment and respective remuneration and re-appointment and remuneration of the other three, being relatives of each other. Mr. Mukesh M. Shah and Mr. Rupesh M. Shah and their relatives, may be regarded as concerned or interested in the resolutions set out at Item Nos. 7 and 9 relating to their respective re-appointment and remuneration and re-appointment and remuneration of the other, being relatives of each other. Mr. Harshal B. Shah, Chief Executive Officer, being a relative of Mr. Bipin C. Shah, may be regarded as concerned or interested in the resolution set out at Item No. 4. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Resolutions.

The additional information as required by Schedule V to the Companies Act, 2013, is given below:

I. General Information

i. Nature of Industry:

The Company is a Pan-India surface logistics and parcel delivery service provider i.e. it operates in transport and logistics industry.

ii. Date or expected date of commencement of commercial production:

The Company was incorporated on 21st April 1994 and it is in operation since 1994-95. As the Company is into the service sector, the question of date of commencement of commercial production does not arise.

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

iv. Financial performance based on given indicators (As per audited standalone financial results for the year ended 31st March, 2026):

Particulars	Rs. in Lacs
Sales & Other Income	23826.40
EBIDTA	1166.16
Net Profit/(Loss) after Tax	316.33

v Foreign Investments or collaborators, if any:

Not Applicable

II. **Information about the appointee(s):**

	Mr. Bipin C. Shah	Mr. Narendra C. Shah	Mr. Rajnikant C. Shah	Mr. Mukesh M. Shah	Mr. Mahendra C. Shah	Mr. Rupesh M. Shah
i. **Background Details**	Mr. Bipin C. Shah, 72 years, is a commerce graduate and he has been associated with the Company since its inception.	Mr. Narendra C. Shah, 68 years, is a commerce graduate and he has been associated with the Company since its inception.	Mr. Rajnikant C. Shah, 67 years, is a commerce graduate and he has been associated with the Company since its inception.	Mr. Mukesh M. Shah, 63 years, is a commerce graduate and he has been associated with the Company since its inception.	Mr. Mahendra C. Shah, 61 years, is a commerce graduate and he has been associated with the Company since its inception.	Mr. Rupesh M. Shah, 58 years, is a commerce graduate and he has been associated with the Company since its inception.
ii. **Past Remuneration (during the financial year ended on 31st March, 2026)**						
- Salary	18,00,000	18,00,000	18,00,000	18,00,000	18,00,000	18,00,000
- Perquisites & Allowances	Nil	Nil	Nil	Nil	Nil	Nil
- Commission	Nil	Nil	Nil	Nil	Nil	Nil
Total	18,00,000	18,00,000	18,00,000	18,00,000	18,00,000	18,00,000
iii. **Recognition or Awards**	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
iv. **Job Profile and his/her suitability**	Mr. Bipin C. Shah has almost 5 decades of experience in transport and logistics industry and has worked in areas of accounts, client management and administration. He has been associated with the	Mr. Narendra C. Shah has almost 5 decades of experience in transport and logistics industry and has worked in areas of back office, accounts, client management, marketing and overall administration. He has been	Mr. Rajnikant C. Shah has more than 45 years of experience in transport and logistics industry and has worked in the areas of back office, finance, client management, compliances and overall administration. He has been associated	Mr. Mukesh M. Shah has almost 45 years of experience in transport and logistics industry and has worked in the areas of back office accounts, client management, marketing, compliances and overall administration.	Mr. Mahendra C. Shah has almost 45 years of experience in transport and logistics industry and has worked in areas of client management, marketing and overall administration. He has been associated with the Company as	Mr. Rupesh M. Shah has more than 4 decades of experience in transport and logistics industry and has worked in the areas of marketing and client management. He has been associated with the Company as a Wholetime Director with effect from August 4, 1994.

	Mr. Bipin C. Shah	Mr. Narendra C. Shah	Mr. Rajnikant C. Shah	Mr. Mukesh M. Shah	Mr. Mahendra C. Shah	Mr. Rupesh M. Shah
	Company as a Wholetime Director with effect from August 4, 1994. He is currently responsible for Fleet Management and Finance in the Chennai Regional Office.	associated with the Company as a Wholetime Director with effect from April 21, 1994. He currently plays a crucial role in the Fleet Maintenance, Marketing and Exim Divisions of the Company and operates from the Mumbai office.	with the Company as a Wholetime Director with effect from August 4, 1994. He is currently responsible for broad finance control & accounts, due diligence and the compliance departments of the Company operating from the Mumbai office.	He has been associated with the Company as a Wholetime Director with effect from August 4, 1994. He is currently responsible for administration, marketing, finance, customer accounts and compliance departments in the Bangalore Regional Office of the Company.	a Wholetime Director with effect from August 4, 1994. He currently looks into the Marketing and Operation departments of the Company and operates from the Mumbai office.	He is currently responsible for customs trucking division, marketing & handling of key customers, maintenance & tyre inventory and overall operations of the Bangalore Regional Office of the Company.
v. Remuneration Proposed	The remuneration proposed is as per details explained in the resolutions hereinabove.					
vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the size of the Company, the profile of Wholetime Directors, the responsibilities shouldered by them and industry benchmarks, the remuneration package is commensurate with remuneration paid to similar appointees in other companies.					
vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel	Besides the remuneration proposed, the Wholetime Directors and their relatives are shareholders of the Company. Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah and Mr. Mahendra C. Shah are relatives. Mr. Mukesh M. Shah and Mr. Rupesh M. Shah are relatives. Note No. 44 of the financial statements sets out related party disclosures.					

III. Other Information :

i. Reasons of loss or inadequate profits :

Though margins of the Company are rising, the margins are under pressure due to competition and other economic factors like prices of fuel, etc. The Company proposes to obtain approval of Members in case the standalone profits are insufficient to pay the managerial remuneration as above.

ii. Steps taken or proposed to be taken for improvement and expected increase in productivity and profit in measurable terms :

The Company is working out aggressive plans to increase the market share with enhanced marketing efforts and enlarging the scope of market penetration through new services to meet customer requirements.

Item No. 10

The Board of Directors of the Company (the `Board'), at its meeting held on 12th August, 2026, has, pursuant to the recommendation of the Nomination & Remuneration Committee of Directors and subject to the approval of the members, appointed Mr. Rajesh Manilal Joshi (DIN: 11770135), as an Additional Director in the capacity of Non-Executive Independent Director with effect from 12th August, 2026 and pursuant to Section 161 of the Companies Act, 2013, he holds office till the ensuing Annual General Meeting.

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

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

It is proposed to seek members' approval for the appointment of Mr. Rajesh Manilal Joshi as Non-Executive Independent Director for a period of five consecutive years from 12th August, 2026 to 11th August, 2031 and he shall not be liable to retire by rotation in terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the resolution set out at Item No. 10 for the approval of the members. In the opinion of the Board, the Independent Director, proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Rajesh Manilal Joshi may be regarded as concerned or interested in the resolution in respect of his own appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives is interested in this Resolution.

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

Item No. 11

Mr. Mitesh B. Shah has been associated with the Company since 1st June, 2002 and presently holds the position of Vice President. In this capacity, he is responsible for overseeing the overall strategic direction of the Company, working of the Parcel Business Division and IT Support and implementing operational improvements.

Mr. Mitesh B. Shah is the son of Mr. Bipin Chhabildas Shah, Wholetime Director and Promoter of the Company, and accordingly, he is a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Considering his contribution to the Company's operations, increased responsibilities, leadership role and industry benchmarks, the Audit Committee and the Nomination and Remuneration Committee have reviewed and recommended the revision of remuneration payable to Mr. Mitesh B. Shah. Accordingly, the Board of Directors, at its meeting held on 12th August, 2026, approved the proposed revision, subject to approval of the Members.

The remuneration payable to Mr. Mitesh B. Shah is proposed to be revised from the existing remuneration of Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum to Rs. 36,00,000/- (Rupees Thirty Six Lakhs only) per annum with effect from 1st October, 2026.

Pursuant to Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the appointment of a related party to an office or place of profit carrying remuneration in excess of the limits prescribed under Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 requires the prior approval of the Members by way of an Ordinary Resolution.

The particulars prescribed under Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are set out below:

Name of the Related Party	**Mr. Mitesh B. Shah**
Name of the Director or Key Managerial Personnel who is related	Mr. Bipin C. Shah
Nature of relationship	Mr. Mitesh B. Shah is the son of Mr. Bipin C. Shah
Nature, material terms and monetary value of the contract or arrangement	Revision of remuneration from Rs. 30,00,000/- per annum to Rs. 36,00,000/- per annum with effect from 1st October, 2026.
Any other relevant information	The proposed remuneration is considered fair and reasonable having regard to the role, responsibilities and contribution of Mr. Mitesh B. Shah towards the Company's growth and operations and the industry benchmarks.

Based on the annual consolidated turnover of the Company as per the latest audited financial statements, the proposed transaction does not qualify as a Material Related Party Transaction under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Bipin C. Shah, Wholetime Director and Mr. Harshal B. Shah, Chief Executive Officer, being relatives of Mr. Mitesh B. Shah, may be regarded as concerned or interested in the resolution set out at Item No. 11. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board is satisfied that the remuneration proposed to be paid to Mr. Mitesh B. Shah is commensurate with his qualifications, experience, duties, responsibilities, performance, industry standards and the remuneration paid for similar positions in comparable companies, and that the arrangement is on an arm's length basis from a commercial perspective.

Item No. 12

Mr. Harshal B. Shah has been associated with the Company since 1st June, 2002 and presently holds the position of Chief Executive Officer. In this capacity, he is responsible for managing the overall operations and strategic direction of the Company and implementing operational improvements.

Mr. Harshal B. Shah is the son of Mr. Bipin Chhabildas Shah, Wholetime Director and Promoter of the Company, and accordingly, he is a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Considering his contribution to the Company's operations, increased responsibilities, leadership role and industry benchmarks, the Audit Committee and the Nomination and Remuneration Committee have reviewed and recommended the revision of remuneration payable to Mr. Harshal B. Shah. Accordingly, the Board of Directors, at its meeting held on 12th August, 2026, approved the proposed revision, subject to approval of the Members.

The remuneration payable to Mr. Harshal B. Shah is proposed to be revised from the existing remuneration of Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum to Rs. 36,00,000/- (Rupees Thirty Six Lakhs only) per annum with effect from 1st October, 2026.

Pursuant to Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the appointment of a related party to an office or place of profit carrying remuneration in excess of the limits prescribed under Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 requires the prior approval of the Members by way of an Ordinary Resolution.

The particulars prescribed under Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are set out below:

Name of the Related Party	Mr. Harshal B. Shah
Name of the Director or Key Managerial Personnel who is related	Mr. Bipin C. Shah
Nature of relationship	Mr. Harshal B. Shah is the son of Mr. Bipin C. Shah
Nature, material terms and monetary value of the contract or arrangement	Revision of remuneration from Rs. 30,00,000/- per annum to Rs. 36,00,000/- per annum with effect from 1st October, 2026.
Any other relevant information	The proposed remuneration is considered fair and reasonable having regard to the role, responsibilities and contribution of Mr. Harshal B. Shah towards the Company's growth and operations and the industry benchmarks.

Based on the annual consolidated turnover of the Company as per the latest audited financial statements, the proposed transaction does not qualify as a Material Related Party Transaction under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Bipin C. Shah, Wholetime Director, being relative of Mr. Harshal B. Shah, may be regarded as concerned or interested in the resolution set out at Item No. 12. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board is satisfied that the remuneration proposed to be paid to Mr. Harshal B. Shah is commensurate with his qualifications, experience, duties, responsibilities, performance, industry standards and the remuneration paid for similar positions in comparable companies, and that the arrangement is on an arm's length basis from a commercial perspective.

By Order of the Board

Himani Dave
Company Secretary
Membership Number: A26285

Place: Navi Mumbai
Date: 12th August, 2026

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

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 32ND ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ON GENERAL MEETINGS ARE AS UNDER:

Name	Mr. Bipin C. Shah	Mr. Narendra C. Shah	Mr. Rajnikant C. Shah	Mr. Mukesh M. Shah	Mr. Mahendra C. Shah	Mr. Rupesh M. Shah	Mr. Rajesh M. Joshi
Age	72 years	68 years	67 years	63 years	61 years	58 years	55 years
Date of First Appointment	4th August, 1994	21st April, 1994	4th August, 1994	4th August, 1994	4th August, 1994	4th August, 1994	12th August, 2026
Qualification	B.Com.	B.Com.	B.Com.	B.Com.	B.Com.	B.Com.	CA, LL.B., B.Com.
Brief resume including profile, experience and expertise in specific functional areas	Mr. Bipin C. Shah has almost 5 decades of experience in transport and logistics industry and has worked in areas of accounts, client management and administration. He is currently responsible for Fleet Management and Finance in the Chennai Regional Office of the Company.	Mr. Narendra C. Shah has almost 5 decades of experience in transport and logistics industry and has worked in areas of back office, accounts, client management, marketing and overall administration. He currently plays a crucial role in the Fleet Maintenance, Marketing and Exim Divisions of the Company.	Mr. Rajnikant C. Shah has more than 45 years of experience in transport and logistics industry and has worked in the areas of back office, finance, client management, compliances and overall administration. He is currently responsible for broad finance control & accounts, due diligence and the compliance departments of the Company operating from the Mumbai office.	Mr. Mukesh M. Shah has almost 45 years of experience in in transport and logistics industry and has worked in the areas of back office accounts, client management, marketing, compliances and overall administration. He is currently responsible for administration, marketing, finance, customer accounts and compliance departments in the Bangalore Regional Office of the Company.	Mr. Mahendra C. Shah has almost 45 years of experience in transport and logistics industry and has worked in areas of client management, marketing and overall administration. He currently looks into the Marketing and Operation Departments of the Company.	Mr. Rupesh M. Shah has more than 4 decades of experience in transport and logistics industry and has worked in the areas of marketing and client management. He is currently responsible for customs trucking division, marketing & handling of key customers, maintenance & tyre inventory and overall operations of the Bangalore Regional Office of the Company.	Mr. Rajesh M. Joshi is a qualified Chartered Accountant from ICAI, holds a Bachelor of Laws degree with specialization in taxation and also holds a Bachelor of Commerce degree. He has over 31 years of experience in auditing, taxation and financial consultancy. He is the Founder and Sole Proprietor of M/s Joshi & Joshi, providing professional advisory services across diverse sectors. His areas of expertise include statutory and internal audits, direct and indirect taxation, financial compliance, and business consultancy. He is also a Member of the Hindustan Chamber of Commerce.

Name	Mr. Bipin C. Shah	Mr. Narendra C. Shah	Mr. Rajnikant C. Shah	Mr. Mukesh M. Shah	Mr. Mahendra C. Shah	Mr. Rupesh M. Shah	Mr. Rajesh M. Joshi
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements (incase of independent directors)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Mr. Rajesh M. Joshi's expertise in Finance and Compliances will help guiding the Company in various financial and compliance decisions.
Shareholding in the Company as on 31/03/2026	49,13,000 shares (7.03 %)	38,16,100 shares (5.46%)	37,94,400 shares (5.43%)	30,81,800 shares (4.41%)	38,58,800 shares (5.52%)	38,82,600 shares (5.56%)	Nil
Directorships held in other public companies (excluding Section 8, private and foreign companies)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Resignation from listed entities in the past three years	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Memberships/ Chairmanships in mandatory committees of other companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn	Wholetime Director liable to retire by rotation. Remuneration sought to be paid as per the Resolution passed at the AGM held on 30/09/2024. Remuneration last drawn - Rs. 18 Lacs p.a.	Wholetime Director liable to retire by rotation. Remuneration sought to be paid as per the Resolution passed at the AGM held on 30/09/2024. Remuneration last drawn - Rs. 18 Lacs p.a.	Wholetime Director liable to retire by rotation. Remuneration sought to be paid as per the Resolution passed at the AGM held on 30/09/2024. Remuneration last drawn - Rs. 18 Lacs p.a.	Wholetime Director liable to retire by rotation. Remuneration sought to be paid as per the Resolution passed at the AGM held on 30/09/2024. Remuneration last drawn - Rs. 18 Lacs p.a.	Wholetime Director liable to retire by rotation. Remuneration sought to be paid as per the Resolution passed at the AGM held on 30/09/2024. Remuneration last drawn - Rs. 18 Lacs p.a.	Wholetime Director liable to retire by rotation. Remuneration sought to be paid as per the Resolution passed at the AGM held on 30/09/2024. Remuneration last drawn - Rs. 18 Lacs p.a.	Non-Executive Independent Director not liable to retire by rotation. Remuneration sought to be paid – Sitting Fees Remuneration last drawn – Nil

Name	Mr. Bipin C. Shah	Mr. Narendra C. Shah	Mr. Rajnikant C. Shah	Mr. Mukesh M. Shah	Mr. Mahendra C. Shah	Mr. Rupesh M. Shah	Mr. Rajesh M. Joshi
Number of Board Meetings attended during the year	5	5	5	5	5	4	N.A.
Relationship with other Directors, Manager and other KMP	Mr. Narendra C. Shah, Mr. Rajnikant C. Shah, Mr. Mahendra C. Shah - Brothers	Mr. Bipin C. Shah, Mr. Rajnikant C. Shah, Mr. Mahendra C. Shah - Brothers	Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Mahendra C. Shah - Brothers	Mr. Rupesh M. Shah – Brother	Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah - Brothers	Mr. Mukesh M. Shah – Brother	Nil

Shreeji Translogistics Ltd.

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32nd ANNUAL REPORT

— 2025–26 —

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Bipin C. Shah	Whole-time Director
Mr. Narendra C. Shah	Whole-time Director
Mr. Rajnikant C. Shah	Whole-time Director
Mr. Mukesh M. Shah	Whole-time Director
Mr. Mahendra C. Shah	Whole-time Director
Mr. Rupesh M. Shah	Whole-time Director
Mrs. Drishti H. Parekh	Independent Director
Mr. Shailesh S. Kamdar *(Upto 12th August, 2026)*	Independent Director
Mr. Dharmendra D. Vora	Independent Director
Mr. Satish R. Shah	Independent Director
Mr. Vivek U. Shah	Independent Director
Mr. Hasmukh C. Shah	Independent Director
Mr. Rajesh M. Joshi *(w.e.f 12th August, 2026)*	Independent Director

KEY MANAGERIAL PERSONNEL:

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

STATUTORY AUDITORS:
M/s. G. P. Kapadia & Co., Chartered Accountants

BANKERS:
Kotak Mahindra Bank Limited

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

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

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DIRECTORS' REPORT

To,

The Members

Shreeji Translogistics Limited

Your Directors are pleased to present the 32nd Annual Report and Audited Financial Statements of the Company for the year ended 31st March, 2026.

1. FINANCIAL RESULTS

	Standalone		Consolidated	
Particulars	**Current Year ended 31.03.2026**	**Previous Year ended 31.03.2025**	**Current Year ended 31.03.2026**	**Previous Year ended 31.03.2025**
	(Rs. in Lac)		**(Rs. in Lac)**	
Revenue from Operations & other Income	**23826.40**	**22264.93**	**25060.15**	**23353.50**
Profit/ (Loss) before Depreciation, Finance Cost, Exceptional Items and Taxation	**1166.16**	**1142.99**	**1230.15**	**1219.79**
Less/(Add): Finance Cost	409.90	432.49	411.39	435.00
Less/(Add): Depreciation & Amortisation	400.36	483.07	403.89	489.03
Profit/ (Loss) before Exceptional Items and Taxation	**355.90**	**227.43**	**414.87**	**295.76**
Add/(Less) : Exceptional Items – Gain/(Loss)	-	-	-	-
Profit/ (Loss) before Taxation	**355.90**	**227.43**	**414.87**	**295.76**
Less/(Add): Prov. for Taxation				
- Current	90.13	118.14	110.52	143.30
- Deferred Tax Liability/ (Asset)	(45.11)	(46.56)	(47.97)	(49.38)
- Short Provision of Earlier Years	(5.45)	2.50	(5.45)	2.85
Profit/ (Loss) after Taxation	**316.33**	**153.35**	**357.77**	**198.99**
Other comprehensive income / (loss), net of tax	16.75	(0.75)	16.75	(0.75)
Total Comprehensive Income/ (Loss)	**333.08**	**152.60**	**374.52**	**198.24**

2. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the Company. During the year under review, the Company discontinued its trading business due to pressure on profit margins from the said business.

3. DIVIDEND

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

4. TRANSFER TO RESERVES

The closing balance of the retained earnings of the Company for the year under consideration, after all appropriations and adjustments, is Rs. 4613.14 Lac. The Board has not proposed to transfer any amount to reserves.

5. OPERATIONS

During the year under review, the Company discontinued its trading business due to pressure on profit margins from the said business. However, the Company has strategically continued to invest in and expand its transportation business.

The Company bagged various prestigious awards during the year under consideration like "Logistics Champion Award" at 7th India Logistics Strategy Summit 2025 held by ISCM (Institute of Supply Chain Management) Forums, "Award for Excellence in Apparel Logistics & Bonded Freight Innovation" at the Apparel Connect 2025- Apparel Supply Chain Conference & Awards, "Best Customs Bonded Trucking Company" at CargoNXT Conference & Recognitions 2025 and 2026, "Premier Bonded Trucking Operator" at India Cargo Awards and "Customs Bonded Trucking Operator of the Year" at ACE-South East Air Cargo Conclave & Awards.

Standalone

The Company achieved Service Turnover of Rs. 23428.94 Lac during the year under consideration as compared to Service Turnover of Rs. 19805.00 Lac achieved during the previous year, which represents increase of about 18.30%. Further, as the Company discontinued its trading business, there was no Trading Turnover during the year under consideration as compared to Trading Turnover of Rs. 2181.38 Lac during the previous year. Net profit after tax during the year under consideration is Rs. 316.33 Lac as compared to net profit after tax of Rs. 153.35 Lac during the previous year, which represents an increase of about 106.28%. Your Directors are making constant endeavour to explore new areas to achieve higher turnover and profitability.

Consolidated

The Group achieved Service Turnover of Rs. 24653.48 Lac during the year under consideration as compared to Service Turnover of Rs. 20890.69 Lac achieved during the previous year, which represents increase of about 18.01%. There was no Trading Turnover during the year under consideration as compared to Trading Turnover of Rs. 2181.38 Lac achieved during the previous year. The consolidated net profit after tax during the year under consideration is Rs. 357.77 Lac as compared to consolidated net profit after tax of Rs. 198.99 Lac during the previous year, which represents an increase of about 79.79%.

6. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report on the business outlook and performance review for the year ended 31st March, 2026, as stipulated in Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is available as a separate section which forms part of the Annual Report.

7. CORPORATE GOVERNANCE REPORT

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

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

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

9. SHARE CAPITAL

The paid-up Equity Share Capital of the Company as on 31st March, 2026 was Rs. 1397.67 Lac.

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

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

Board Meetings

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

Meeting of Independent Directors

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

Meetings of Committees of Directors

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

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

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

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

11. DIRECTORS AND KEY MANAGEMENT PERSONNEL – APPOINTMENT & RESIGNATION

Mr. Rajnikant C. Shah and Mr. Mukesh M. Shah, Directors of the Company who retired by rotation, were re-appointed at the Annual General Meeting ("AGM") held on 30th September, 2025. There was no resignation of Director during the year under consideration.

Based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the members of the Company, at their AGM held on 30th September, 2025, approved by way of Special Resolution the re-appointment of Mr. Shailesh S. Kamdar, Mr. Dharmendra D. Vora, Mr. Satish R. Shah and Mr. Vivek U. Shah as Non-Executive Independent Directors for a second consecutive term of 5 (Five) years w.e.f. 28th November, 2025. Further, in compliance with Regulation 17(1A) of the Listing Regulations, consent of the members by way of Special Resolution was also sought at the said AGM for continuation of Mr. Satish Shah, who would attain the age of 75 years on 30th September, 2029 during his second term as Non-Executive Independent Director of the Company, beyond the age of 75 years.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have approved the re-appointment of Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah, Mr. Mukesh M. Shah, Mr. Mahendra C. Shah and Mr. Rupesh M.

Shah as Wholetime Directors for a period of 5 years w.e.f. 15th September, 2026 and for the remuneration payable to them for a period of 3 years, subject to approval of the members at the ensuing AGM.

Mr. Shailesh S. Kamdar resigned as an Independent Director of the Company w.e.f. 12th August, 2026 due to recent increase in other professional commitments. The Board placed on record its appreciation for contributions made by him during his tenure as a Director the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors have appointed Mr. Rajesh M. Joshi as an Additional Director in the capacity of Non-Executive Independent Director with effect from 12th August, 2026. It is proposed to obtain approval of the members at the ensuing AGM by way of Special Resolution, to appoint Mr. Rajesh M. Joshi as Non-Executive Independent Director for a term of 5 (Five) years w.e.f. 12th August, 2026.

Mr. Bipin C. Shah and Mr. Rupesh M. Shah, Directors of the Company, retire by rotation and being eligible offer themselves for re-appointment at the ensuing AGM.

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

12. DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

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

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

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

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

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

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

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

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

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

14. DIRECTORS' RESPONSIBILITY STATEMENT

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

(a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit/ loss of the Company for that period;

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

(d) that the Directors have prepared the annual accounts on a going concern basis;

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

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

15. STATUTORY AUDITORS

The members of the Company at the Annual General Meeting (AGM) held on 30th September, 2025, approved the appointment of M/s. G. P. Kapadia & Co., Chartered Accountants (Firm Registration No. 104768W), as the Statutory Auditors of the Company to hold the office from the conclusion of the 31st AGM held on 30th September, 2025 until the conclusion of the 36th AGM of the Company to be held in the year 2030. The Auditors have confirmed that they are not disqualified from being appointed as Auditors of the Company.

16. AUDIT REPORT

The Auditor's Report, on the Standalone and Consolidated Financial Statements for the financial year under consideration does not contain any qualifications, reservations or adverse remarks or disclaimer.

17. REPORTING OF FRAUDS

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

18. COST RECORDS

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

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

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

20. RISK MANAGEMENT POLICY

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

21. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN END OF FINANCIAL YEAR AND DATE OF THIS REPORT

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

22. ANNUAL RETURN

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

23. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

As on 31st March, 2026, the Company had one subsidiary company– STL Transworld Private Limited. During the year, Mihani Trading Private Limited and TKD Digitrans Tech Private Limited have ceased to be subsidiary companies of the Company.

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

Further, during the year, the Company completed the sale of entire stake of 51% in its subsidiary TKD Digitrans Tech Private Limited on 24th December, 2025 and consequently, TKD Digitrans Tech Private Limited ceased to be a subsidiary of the Company.

The Company retired as a Partner from TKD Communication LLP vide Agreement of Retirement dated 14th November, 2025.

The consolidated financial results reflect the operations of STL Transworld Private Limited (subsidiary), TKD Digitrans Tech Private Limited (subsidiary) (upto 24th December, 2025) and TKD Communication LLP (upto 30th September, 2025), which is not an associate company within the meaning of the Companies Act, 2013, but it is an Associate as per the Accounting Standard 21. The Company does not have any joint venture company. Pursuant to Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the report on the performance and financial position of the Subsidiary Companies in Form AOC-1 is annexed to and forms a part of the Consolidated Financial Statements.

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

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

24. LOANS, INVESTMENTS AND GUARANTEES BY THE COMPANY

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

Name of the Entity	Relation	Amount (Rs. In Lac)	Particulars of loans, guarantees, investments	Purpose for which loans, guarantees, investments are proposed to be utilised
Brillsworth Realty Pvt Ltd	--	50 (excluding interest) (Cl. Bal 53.02)	Loan Given	Business Purpose
D R Exports International	--	215 (excluding interest) (Cl. Bal 221.77)	Loan Given	Business Purpose
Krunal Enterprises	--	100 (excluding interest) (Cl. Bal 107.42)	Loan Given	Business Purpose

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

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

26. DEPOSITS

During the year under review, the Company has not accepted any deposit covered under Chapter V of the Companies Act, 2013 (i.e. Acceptance of Deposits by Companies) read with the Companies (Acceptance of Deposits) Rules, 2014.

27. CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

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

During the year under review, all transactions entered into with related parties were approved by the Audit Committee of the Board of Directors. Certain transactions, which were repetitive in nature, were approved through omnibus route. There were no material transactions of the Company with any of its related parties which required approval of the members as per the Act and the Listing Regulations. Therefore, the disclosure of Related Party Transactions as required under Section 134 (3)(h) of the Act in Form AOC-2 is not applicable to the Company for the financial year under review. Your Directors draw attention to Note No. 44 of the financial statements which sets out related party disclosures.

28. **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Conservation of Energy:

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

- The Company constantly phases out of old ageing vehicles. This helps in reducing environmental pollution and CO2 levels.
- The Company is also evaluating various avenues to add CNG vehicles to its fleet to be more fuel efficient and in turn contribute towards energy conservation.
- The Company's owned trucks are maintained by AMC's by the Original Equipment Manufacturers, thereby enhancing overall service and repair quality. This leads to better performance of the trucks resulting in lower consumption of fuel and lesser carbon footprints.
- The Company encourages and trains its drivers to optimise their driving styles to reduce fuel consumption.
- The Company focuses on optimum utilization of capacity of vehicles, which results in reduced number of trips and distance travelled by the trucks, which in turn reduces energy consumption.
- The Company makes constant endeavours to check power consumption and to optimise the use of energy by using energy-efficient computers and other equipments. The Company uses CFL/LED fixtures to reduce the power consumption.

Technology Absorption:

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

- The Company has installed digital locks across its fleet of trucks for enhanced safety of the goods transported.
- The Company has been using Global Positioning System (GPS) on its Trucks since the year 2001 for real-time tracking of vehicle movement.

Foreign Exchange Earnings and Outgo:

Foreign Exchange Earnings – Nil (Previous Year – Nil)

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

29. **SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed M/s. Sanjeev Shah & Associates, Company Secretaries, as Secretarial Auditors to conduct Secretarial Audit of the Company. The Secretarial Audit Report (in Form MR-3) for the year ended 31st March, 2026 is attached herewith as **Annexure I** and forms part of this Report.

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

30. **COMPLIANCE WITH SECRETARIAL STANDARDS**

Your Company has complied with the applicable Secretarial Standards.

31. **CORPORATE SOCIAL RESPONSIBILITY**

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

32. **VIGIL MECHANISM/ WHISTLE BLOWER MECHANISM**

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

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

33. PARTICULARS OF EMPLOYEES

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

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

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

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

The salient features of the said Policy are –

It lays down the parameters for appointment of Executive and Non-Executive Directors, KMP and SMP.

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

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

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

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

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

a. To formulate the Anti Sexual Harassment Policy in order to ensure the prevention of sexual harassment and safety of women employees at work place;

b. To conduct the meeting in case of any complaint received in writing from any women employees, to settle the grievances and to ensure the proper compensation in case of any misconduct, harassment with the women employees;

c. Provide a safe working environment at the workplace;

d. Organize workshops and awareness programmes at regular intervals.

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

36. COMPLIANCE OF MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961.

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

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

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

The disclosure under this clause is not applicable as the Company has not done any one time settlement with the banks or financial institutions.

39. ACKNOWLEDGMENT

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

For and on behalf of the Board

	Rajnikant C. Shah	**Narendra C. Shah**
Place: Navi Mumbai	**Wholetime Director**	**Wholetime Director**
Date: 12th August, 2026	**DIN: 00269109**	**DIN: 00268812**

ANNEXURE I

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]

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shreeji Translogistics Limited** (hereinafter called 'the Company') for the financial year ended **31st March, 2026.** The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

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

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

2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not Applicable to the Company during the Audit Period)**;

5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

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

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**;

   e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**;

   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (upto 14/12/2025) / The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (w.e.f. 15/12/2025) regarding the Companies Act and dealing with client **(Not Applicable to the Company during the Audit Period)**;

   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**;

   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit Period)**;

6) As represented to us, the following laws specifically applicable to the Company :-

a) The Motor Vehicles Act, 1988 and the rules made thereunder;

b) The Carriage by Road Act, 2007;

c) The Food Safety & Standards Act, 2006;

d) The Motor Transport Workers Act, 1961;

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

a) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

b) The Listing Agreement executed by the Company with BSE Limited read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations) as amended from time to time;

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

We further report that

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. During the Audit Period under review, Mr. Shailesh Surendra Kamdar (DIN: 07605986), Mr. Dharmendra Dhirajlal Vora (DIN: 01870374), Mr. Vivek Umesh Shah (DIN: 07215797) and Mr. Satish Ratilal Shah (DIN: 07535925) were re-appointed for second term as independent directors of the Company vide special resolutions passed at the Annual General Meeting of the Company held on 30.09.2025. There was no change in the composition of the Board of Directors.

b) Adequate notice for the meetings of the Board and Committees constituted by the Board were given to all the Directors and members of the Committee respectively and where shorter notice of meetings were given and/ or agenda and notes on agenda were circulated less than seven days before the meetings, the provisions of Section 173 (3) of the Act were complied with and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

We further report that during the audit period, the following events occurred which could have bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:-

i) Mihani Trading Private Limited (MTPL), a wholly-owned subsidiary (WOS) of the Company, was struck off from the register of Companies from 25th April, 2025 and consequently MTPL ceased to be a WOS of the Company.

ii) The Company has completed the sale of entire stake of 51% in its subsidiary TKD Digitrans Tech Private Limited (TKD) on 24/12/2025 and consequently TKD ceased to be a subsidiary of the Company.

iii) The Company retired from the partnership of M/s TKD Communication LLP vide Agreement for Retirement dated 14/11/2025.

FOR SANJEEV SHAH & ASSOCIATES
Practicing Company Secretaries
FRN: S2016MH358900
Peer Review Certificate No.: 3503/2023

SANJEEV P. SHAH
Proprietor
FCS No: 9680 | CP No: 9662
UDIN: F009680H001083280
Mumbai, 12th August, 2026

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

ANNEXURE-1 TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Shreeji Translogistics Limited

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR SANJEEV SHAH & ASSOCIATES
Practicing Company Secretaries
FRN: S2016MH358900
Peer Review Certificate No.: 3503/2023

SANJEEV P. SHAH
Proprietor
FCS No: 9680 | CP No: 9662
UDIN: F009680H001083280
Mumbai, 12th August, 2026

ANNEXURE II

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

1. Brief outline on CSR Policy of the Company

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

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

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

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

   Weblink for CSR Policy-

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

   Weblink for CSR Projects approved by the Board-

   https://www.shreejitranslogistics.com/uploads/CSR_Projects-_2025-26.pdf

4. The executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: **Not Applicable**

5. (a) Average net profit of the company as per sub-section (5) of section 135: **CSR provisions are not applicable during the year 2025-26 as Net Profit before Tax for the year 2024-25 is less than Rs. 5 Crore.**

   (b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Not Applicable**

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

   (d) Amount required to be set-off for the financial year, if any: **Nil**

   (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Nil**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other then Ongoing Project) : **Rs. 21,00,000/-**

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

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

   (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 21,00,000/-**

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

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
21,00,000/-	--	--	--	--	--

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

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Nil
(ii)	Total amount spent for the Financial Year	21,00,000/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	21,00,000/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	21,00,000/-

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

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

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

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

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

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

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

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

For and on behalf of the Board

	Rajnikant C. Shah	**Narendra C. Shah**
Place: Navi Mumbai	**Wholetime Director**	**Wholetime Director**
Date: 12th August, 2026	**DIN: 00269109**	**DIN: 00268812**

Harshal Shah
Chief Executive Officer

ANNEXURE III

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE

COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) The ratio of the remuneration of each Director to the median remuneration of the employees for the financial year 2025-26 and percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during the financial year 2025-26 are as under:

Sr. No.	Name of Director/ Key Managerial Personnel	% increase/ (decrease) in Remuneration of Director/ Key Managerial Personnel	Ratio of remuneration of each Director to median remuneration of employees
1	Mr. Bipin C. Shah, Wholetime Director	0.00%	7.69
2	Mr. Narendra C. Shah, Wholetime Director	0.00%	7.69
3	Mr. Rajnikant C. Shah, Wholetime Director	0.00%	7.69
4	Mr. Mukesh M. Shah, Wholetime Director	0.00%	7.69
5	Mr. Mahendra C. Shah, Wholetime Director	0.00%	7.69
6	Mr. Rupesh M. Shah, Wholetime Director	0.00%	7.69
7	Mrs. Drishti H. Parekh, Independent Director *	N.A.	N.A.
8	Mr. Dharmendra D. Vora, Independent Director *	N.A.	N.A.
9	Mr. Vivek U. Shah, Independent Director *	N.A.	N.A.
10	Mr. Shailesh S. Kamdar, Independent Director *	N.A.	N.A.
11	Mr. Satish R. Shah, Independent Director *	N.A.	N.A.
12	Mr. Hasmukh C. Shah, Independent Director *	N.A.	N.A.
13	Mr. Harshal B. Shah, Chief Executive Officer	8.33%	N.A.
14	Mr. Bharatkumar B. Bhatt, Chief Financial Officer	6.75%	N.A.
15	Mrs. Himani Dave, Company Secretary	0.51%	N.A.

* Only Sitting fees have been paid to all the Independent Directors for attending the Meetings of the Board of Directors and the Committees thereof attended by them during the Financial Year 2025-26.

(ii) The median remuneration of employees during the financial year was Rs. 2.34 Lacs.

(iii) In the financial year 2025-26, there was a decrease of 0.73% in the median remuneration of employees.

(iv) There were 326 permanent employees on the rolls of Company as on 31st March, 2026.

(v) The average decrease in salaries of employees other than managerial personnel during the financial year 2025-26 was 9.13% as against an increase of 1.83% in the managerial remuneration.

The average decrease in salaries of employees other than managerial personnel is primarily attributable to changes in the employee mix, including employee attrition and new recruitments during the year. The remuneration of the Wholetime Directors has not changed. The minor increase in managerial remuneration is attributable to annual revisions in compensation in line with the responsibilities, performance and overall remuneration structure applicable to managerial personnel.

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

For and on behalf of the Board

	Rajnikant C. Shah	**Narendra C. Shah**
Place: Navi Mumbai	**Wholetime Director**	**Wholetime Director**
Date: 12th August, 2026	**DIN: 00269109**	**DIN: 00268812**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

Shreeji Translogistics Limited has been driving the movement of India's commerce for over four decades, transforming logistics into a strategic business advantage. With a deeply integrated, multi-modal logistics ecosystem, the Company seamlessly connects manufacturers, businesses, and markets through intelligent, reliable, and scalable supply chain solutions.

From nationwide Full Truck Load (FTL) and Less-than-Truck-Load (LTL) transportation to specialized bonded trucking, Over-Dimensional Cargo (ODC) movement, rail rake operations, import-export logistics, third-party logistics (3PL), and technology-enabled warehousing, Shreeji Translogistics delivers a comprehensive suite of services under one roof. Its extensive operational network, customer-first approach, and commitment to operational excellence empower businesses to move faster, optimize supply chains, and unlock sustainable growth in an increasingly connected world.

The Company's operating model is built on an integrated transportation network that combines strategically located hubs, corridor-based line-haul operations, and efficient last-mile distribution capabilities, enabling seamless freight movement across key domestic markets. This network architecture facilitates optimal route planning, improved transit efficiencies, and enhanced service responsiveness to meet the diverse logistics requirements of its customers. As at the end of FY 2025-26, the Company managed a fleet of approximately 202 owned vehicles, supplemented by a well-established network of over 4500 market vehicles sourced through long-standing business relationships with transport partners. This balanced asset ownership model provides operational flexibility, scalable capacity, and prudent capital allocation while ensuring the ability to respond effectively to changing market dynamics and customer demand.

Technology continues to remain a key enabler of the Company's operational excellence. The integration of GPS-enabled fleet monitoring, geofencing, electronic locking systems, and centralized control tower operations has strengthened shipment visibility, cargo security, and real-time operational oversight.

During FY 2025-26, the Company continued to strengthen its market position by focusing on service excellence, operational optimisation, and customer-centric growth initiatives. The Company also remained committed to maintaining high standards of quality, safety, and regulatory compliance through its ISO 9001:2015 certified quality management system. Furthermore, the continued retention of the Indian Banks' Association (IBA) approval and the Authorized Economic Operator – Logistics Operator (AEO-LO) certification reflects the Company's adherence to globally recognized operational, security, and compliance standards, reinforcing its position as a trusted and dependable logistics partner for a diversified customer base.

The Company bagged various prestigious awards during the year under consideration like "Logistics Champion Award" at 7th India Logistics Strategy Summit 2025 held by ISCM (Institute of Supply Chain Management) Forums, "Award for Excellence in Apparel Logistics & Bonded Freight Innovation" at the Apparel Connect 2025- Apparel Supply Chain Conference & Awards, "Best Customs Bonded Trucking Company" at CargoNXT Conference & Recognitions 2025 and 2026, "Premier Bonded Trucking Operator" at India Cargo Awards and "Customs Bonded Trucking Operator of the Year" at ACE-South East Air Cargo Conclave & Awards.

Driven by a clear strategic vision and a robust execution framework, the Company continues to reinforce its position as a trusted logistics partner across diverse industry segments. Its unwavering focus on operational excellence, digital transformation, and customer value creation remains central to building a resilient and future-ready enterprise.

INDUSTRY STRUCTURE, DEVELOPMENT AND OPPORTUNITIES

Transportation and Logistics Landscape in India

The transport and logistics sector represents the backbone of global economic progress, enabling the seamless movement of goods, facilitating international trade, and strengthening the interconnected fabric of modern commerce. As the industry continues to evolve, it is being reshaped by a new era of transformation driven by digital intelligence, sustainable mobility solutions, strategic infrastructure development, progressive policy frameworks and the changing dynamics of global trade.

Supported by visionary investments, regulatory advancements, and continuous innovation, the sector is transitioning towards a future characterized by enhanced efficiency, operational resilience, environmental stewardship, and greater supply chain visibility. With its expanding infrastructure, technology-driven capabilities, and growing integration with global markets, the Indian logistics sector is positioned to play a defining role in shaping the future of commerce and sustainable growth.

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

1. Transportation- Roadways, Railways, Airways, Waterways

2. Warehousing- Cold Storage, Container Freight Stations, Inland Container Depots, etc.

3. Value Added/ Other Services- Freight Forwarding, Custom Clearing, Logistics Packaging, etc.

Indian logistics is highly fragmented and has over several active participants including major local players, & global industry leaders. The industry includes transportation, warehousing, and value-added services like packaging, labelling, and inventory management. With the advent of technology, India's logistics industry has witnessed tremendous development including operational efficiency, lowering costs and improving customer service in recent years.

The Indian logistics sector is currently valued at approximately USD 300 billion to USD 350 billion and contributing significantly to the nation's gross domestic product. Driven by the rapid expansion of quick commerce, third-party logistics (3PL), and automated warehousing, the industry is projected to reach between USD 500 billion and USD 626 billion by the early 2030s, reflecting a robust compound annual growth rate (CAGR) of 8.5% to 10.9%. While road freight continues to command the largest share of transport tonnage, structural shifts are underway to optimize supply chain costs and enhance multi-modal efficiency. This transformation is heavily supported by pivotal government initiatives, such as the National Logistics Policy (NLP) and the PM Gati Shakti National Master Plan, which aim to streamline infrastructure and foster a digitally integrated, competitive ecosystem that currently employs over 22 million people.

On the outcomes side, India's rank in the World Bank's Logistics Performance Index improved to 38 in the 2023 assessment, reflecting progress across infrastructure, customs, international shipments, logistics competence, tracking and tracing, and timeliness. While continued improvement is required to converge with global best-in-class benchmarks, the direction of travel is supportive for organised logistics providers that can translate policy tailwinds into customer value propositions.

Changing consumption patterns are further reshaping freight movement across the country. Rising disposable incomes, deeper market penetration in Tier-II, Tier-III and emerging urban centres, and the increasing formalisation of businesses are driving higher shipment volumes across diverse industry segments. Sectors such as pharmaceuticals, chemicals, automotive, engineering goods, electronics, FMCG and retail are increasingly prioritising logistics partners that offer regulatory compliance, time-bound deliveries, digital tracking, operational flexibility and nationwide service capabilities. Customers are also moving beyond standalone transportation services, seeking comprehensive supply chain solutions encompassing warehousing, inventory management, in-plant logistics, packaging, kitting, reverse logistics, customs facilitation and value-added fulfilment services through a single integrated partner.

Technology continues to redefine competitive advantage across the logistics ecosystem. Artificial Intelligence (AI), Machine Learning (ML), predictive analytics and cloud-based transportation management platforms are enabling smarter demand forecasting, network optimisation and capacity planning. Internet of Things (IoT)-enabled fleet monitoring, advanced telematics, electronic proof of delivery (e-POD), RFID-based inventory tracking and Warehouse Management Systems (WMS) integrated with Enterprise Resource Planning (ERP) platforms are significantly improving operational efficiency and customer experience. At the same time, automation, robotics and digital documentation are becoming integral to modern warehousing, while sustainability initiatives—including fleet electrification, alternative fuels and route optimisation—are gaining prominence as businesses pursue lower carbon footprints. These developments favour organised logistics companies with the scale, governance standards and financial strength to invest consistently in technology, infrastructure and process excellence.

Against this evolving industry landscape, the Company is well positioned to capitalise on multiple high-growth opportunities. Its established expertise in bonded transportation and customs-compliant logistics provides a strong competitive advantage in servicing freight forwarders, airlines, customs brokers, exporters and multinational enterprises requiring secure cross-border cargo movement. Looking ahead, the Company also intends to explore adjacent growth segments such as temperature-controlled logistics, specialised contract logistics and integrated supply chain solutions through a calibrated, asset-light approach supported by strategic partnerships, customer-led expansion and disciplined capital allocation.

SEGMENT-WISE PERFORMANCE

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

Company's Parcel & Part Load or the Less than Truck Load (LTL) Transport option helps medium and small businesses and individuals to use the services. Through this service, Company provides Door-to-Door Delivery of Parcels. Company's parcel and part load service works as per the "Hub & Spoke" arrangement where the entire load is transported to the central warehouse (HUB) and then further distributed to specific locations which enables faster freight movement.

Bonded Trucking Service, which was a new concept introduced in India in the year 2000, was initially started by the Company in the year 2002 and now the Company's Bonded Trucking Division has grown to another level. The Company has been providing Custom Bonded Trucking services for over two decades and its services have been greatly appreciated by the Airline Industry. During the year under review, the Company was honoured with various prestigious awards like "Logistics Champion Award" at 7th India Logistics Strategy Summit 2025 held by ISCM (Institute of Supply Chain Management) Forums, "Award for Excellence in Apparel Logistics & Bonded Freight Innovation" at the Apparel Connect 2025- Apparel Supply Chain Conference & Awards, "Best Customs Bonded Trucking Company" at CargoNXT Conference & Recognitions 2025 and 2026, "Premier Bonded Trucking Operator" at India Cargo Awards and "Customs Bonded Trucking Operator of the Year" at ACE-South East Air Cargo Conclave & Awards.

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

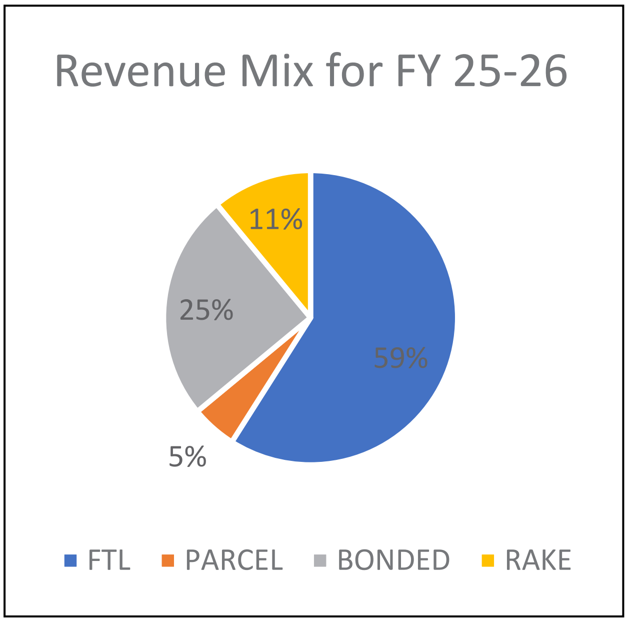
The Company is also into Railway Rake Handling & Transportation. In this segment, the Company does off loading of steel materials from rail wagon through cranes and seamlessly transitioning them onto trailers for last mile delivery for our valued clients on PAN India Basis which is a critical link in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

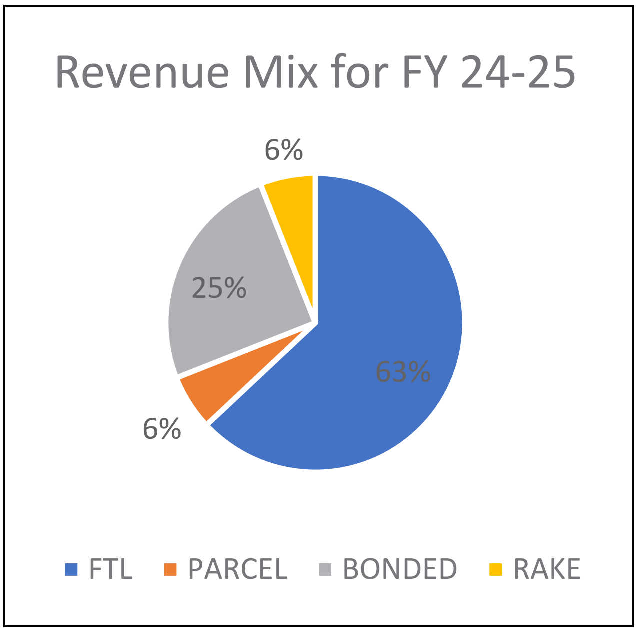
The Company provides 3PL and Warehousing services in and around Mumbai, Bangalore & Chennai. These services can be provided at other locations based on client requirement and project feasibility.

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

The Company owns and operates a strong fleet of commercial vehicles consisting of around 202 owned trucks and more than 4500 outsourced trucks. The Company operates different types of trucks on the basis of design and size along with varying capacities. Our Container Trucks are used for transportation of parcels, white goods, FMCG, etc. while our Platform Trucks are mainly used for import export containers and also for transportation of heavy duty goods like automotive parts and machineries. With more than 4 decades of experience in freight management, logistics solutions & warehousing services, the Company has made a stalwart progress along the highways of India.

The following diagrams depict the breakup of revenue, percentage-wise for the years ended 31st March, 2026 and 31st March, 2025 on the basis of different types of services:





RISKS, CONCERNS, THREATS AND STRENGHTS

The logistics and transportation industry operates in an increasingly dynamic business environment shaped by evolving customer expectations, regulatory developments, technological advancements, and macroeconomic factors. While these trends present significant opportunities for growth, they also introduce a range of operational and strategic challenges. The principal challenges and responses by the Company are summarised below.

1. **Freight Rate and Margin Pressure**

   Risk/Concern: The road transportation industry is highly competitive and largely fragmented, resulting in continuous pressure on freight rates, may adversely impact operating margins and overall profitability.

   Mitigation: The Company focuses on enhancing operational efficiency through route optimisation, improved fleet utilisation, and disciplined cost management. It maintains long-term relationships with customers, emphasises service quality and timely deliveries, and periodically reviews pricing strategies to align freight rates with prevailing market conditions.

2. **Fleet Utilisation and Asset Management**

   Risk/Concern: Lower fleet utilisation, idle vehicles, or increasing vehicle ageing may adversely affect operational efficiency and profitability.

   Mitigation: The Company continuously monitors fleet productivity, undertakes preventive maintenance, optimises asset deployment, and periodically upgrades its fleet to improve operational efficiency and minimise downtime.

3. **Business Continuity and Supply Chain Resilience**

   Risk/Concern: Natural disasters, pandemics, geopolitical developments, transportation disruptions, or infrastructure failures may interrupt business operations.

   Mitigation: The Company has established business continuity measures, diversified operational routes wherever feasible, strengthened customer communication, and continuously reviews contingency plans to minimise operational disruptions.

4. **Human capital and driver availability**

   Risk/Concern: The industry faces a structural shortage of trained commercial drivers, leading to idle capacity and service constraints.

   Mitigation: The Company addresses this through continuous recruitment, a performance-linked incentive scheme ("Paiya Ghumao Paisa Kamao"), defined career pathways for drivers, and training on safety, fuel-efficient driving and customer etiquette. These measures have improved retention and fleet utilisation while elevating safety culture.

5. **Technology Adoption and Digital Transformation**

   Risk/Concern: Rapid technological advancements require continuous investment in digital infrastructure to remain competitive.

   Mitigation: The Company continues to invest in GPS-enabled fleet management, digital documentation, analytics-driven decision-making, automation of operational processes, and technology upgrades to enhance efficiency and customer experience.

Strengths: The Company's strength lies in its robust operational foundation, experienced leadership, established customer relationships, and disciplined execution. A reliable transportation network, technology-enabled fleet management, and customer-centric approach enable the Company to deliver dependable and responsive transportation solutions while maintaining high standards of service quality and operational reliability.

The Company continues to enhance its operational capabilities through fleet and route optimisation, digital transformation, process standardisation, and prudent cost management. These initiatives are driving greater asset utilisation, efficiency, agility, and scalability, while strengthening the Company's ability to respond effectively to evolving customer needs and market dynamics.

With a clear focus on operational excellence, technology adoption, and sustainable resource optimisation, the Company remains well positioned to strengthen its competitive edge, build long-term resilience, and create sustainable value for its stakeholders.

The Company's ability to effectively navigate business risks is supported by its strong operational foundation, experienced leadership, customer-focused approach, and disciplined execution capabilities. Well-established customer relationships, a reliable transportation network, technology-enabled fleet management, and a steadfast commitment to operational excellence enable the Company to deliver consistent and dependable logistics solutions.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

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

The consolidated performance of the Company for the financial year ended 31st March, 2026 is as follows:

The Consolidated Revenue from Operations of the Company was Rs. 24653.48 Lac during the year under consideration as compared to Rs. 23103.99 Lac. During the year there was no Trading Turnover. The entire revenue of Rs. 24653.48 Lac earned during the year was derived from the provision of transportation services as compared to revenue of Rs. 20890.69 Lac derived from services during the previous year.

The depreciation and amortisation expense was Rs. 403.89 Lac as against Rs. 489.03 Lac during the previous year. The finance cost was Rs. 411.39 Lac as against Rs. 435.00 Lac during the previous year.

The consolidated net profit after tax for the year is Rs. 357.77 Lac whereas the consolidated net profit after tax was Rs. 198.99 Lac for the previous year.

KEY FINANCIAL RATIOS

Ratio	2025-26	2024-25	% Change	Explanation for Significant Change (i.e. change of 25% or more)
Interest Coverage Ratio	2.04	1.72	18.36	
Return on Net Worth	5.85	3.41	71.47	There is significant decrease in Net Profit after Taxes during the year ended March 31, 2026 compared to preceding year and due to which there is variance more than 25% in Return on Net Worth.
Debtors Turnover	0.28	0.28	1.53	
Current Ratio	2.12	1.96	7.95	
Debt Equity Ratio	0.62	0.72	-13.86	
Operating Profit Margin (%)	3.31	3.05	8.44	
Net Profit Margin (%)	1.68	1.28	31.47	There is significant increase in Profit during the year ended March 31, 2026 compared to preceding year and due to which there is variance more than 25% in Net Profit Margin %

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

Inventory Turnover Ratio is not applicable to the Company, as the Company is primarily engaged in the business of Transportation Service. There are no significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in other key financial ratios like Interest Coverage Ratio, Debtors Turnover Ratio, Current Ratio, Debt Equity Ratio and Operating Profit Margin, therefore, explanation for the same have not been given.

HUMAN RESOURCE DEVELOPMENT

People are central to the Company's operating philosophy. As at 31st March, 2026, the Company had a workforce of approximately 326 employees across corporate, regional and branch locations, supported by contractual manpower for loading/ unloading and yard operations. A decentralised leadership structure empowers regional managers with clear KPIs around service levels, safety, productivity and cost, while shared services (planning, finance, HR and IT) drive standardisation and scale benefits.

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

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

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

FUTURE BUSINESS OUTLOOK

India's logistics sector is expected to witness sustained momentum, supported by infrastructure investments, policy reforms and increasing adoption of integrated supply chain solutions. The Company will continue to align its strategy with these structural trends by enhancing operational capabilities, improving service offerings and maintaining financial discipline. This approach is expected to support resilient growth and strengthen the Company's long-term market position.

Network Expansion: Strengthen the transportation network by expanding coverage across key industrial corridors, manufacturing hubs and emerging consumption centres.

Fleet Modernisation: Continue to modernise the fleet with fuel-efficient and technologically advanced vehicles to improve operational reliability, safety and cost efficiency.

Technology Integration: Enhance digital capabilities through GPS-enabled fleet tracking, Transport Management Systems (TMS), e-POD, telematics and data analytics to improve visibility and operational performance.

Multimodal Transportation: Increase focus on integrated road-rail logistics solutions to provide cost-effective and sustainable transportation for long-haul cargo.

Specialised Transportation: Strengthen capabilities in specialised transportation segments such as bonded trucking, high-value cargo, project cargo and industry-specific logistics solutions.

LTL & Distribution Network: Expand the Less-than-Truckload (LTL) and distribution network to support growing demand from SMEs, organised retail, e-commerce and manufacturing sectors.

Digital Freight & Process Automation: Leverage digital platforms and automation to improve shipment planning, capacity utilisation, documentation and customer service.

Safety & Compliance: Continue to strengthen safety standards, regulatory compliance and driver training to ensure reliable and secure transportation services.

The Company enters the coming year with a clear strategic focus on enhancing fleet productivity, strengthening nationwide connectivity and improving service reliability through technology-driven operations. By prioritising operational efficiency, customer satisfaction, safety and sustainable business practices, the Company aims to reinforce its position as a trusted transportation and logistics partner while delivering long-term profitable growth.

CAUTIONARY STATEMENT

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

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

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

2. BOARD OF DIRECTORS

2.1. Composition

As on 31st March, 2026, the Board of Directors comprises of Twelve (12) Directors out of which Six (6) are Executive Wholetime Directors and Six (6) are Non-Executive Independent Directors including one Non-Executive Independent Woman Director. The Chairperson of the Company is an Executive Wholetime Director. The Independent Directors form half of the total strength of the Board. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The Board provides strategic guidance to the Company and ensures effective monitoring of the management and corporate governance practices. The composition of the Board is in conformity with the Companies Act, 2013 ("the Act") and Listing Regulations with specified combination of Executive and Non-Executive Directors including Independent Directors and a Woman Director.

The following table gives details of directorship, category and number of shares held in the Company and other related matters as on 31st March, 2026

Name of the Director	DIN	Executive/ Non- Executive/ Independent/ Promoter	No. of shares held in the Company	Directorships in other Companies*	Membership of Committees of other Companies**	Chairmanships of Committees of other Companies**
Mr. Narendra C. Shah	00268812	Executive and Promoter	3816100	--	--	--
Mr. Mahendra C. Shah	00268971	Executive and Promoter	3858800	--	--	--
Mr. Rajnikant C. Shah	00269109	Executive and Promoter	3794400	1	--	--
Mr. Mukesh M. Shah	00280536	Executive and Promoter	3081800	1	--	--
Mr. Rupesh M. Shah	00280547	Executive and Promoter	3882600	1	--	--
Mr. Bipin C. Shah	00280559	Executive and Promoter	4913000	--	--	--
Mrs. Drishti H. Parekh	07830901	Non-Executive and Independent	886	--	--	--
Mr. Dharmendra D. Vora	01870374	Non-Executive and Independent	-	--	--	--
Mr. Vivek U. Shah	07215797	Non-Executive and Independent	-	1	--	--

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

* Excluding Shreeji Translogistics Limited

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

A Mr. Narendra C. Shah, Mr. Mahendra C. Shah, Mr. Rajnikant C. Shah and Mr. Bipin C. Shah are related to each other as brothers. Mr. Mukesh M. Shah and Mr. Rupesh M. Shah are related to each other as brothers.

B No Directors hold directorships in other listed entities, hence the names of the listed entities alongwith category of directorship are not provided.

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

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

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

Sr. No.	Director	Skill/ Expertise/ Competencies
1	Mr. Narendra C. Shah	Marketing, Client Management, Industry Experience and Knowledge, Fleet Management
2	Mr. Mahendra C. Shah	Business Strategy, Client Management, Marketing, Administration, Risk Management, Industry Experience and Knowledge
3	Mr. Rajnikant C. Shah	Industry Experience and Knowledge, Legal and Compliances, Finance and Taxation, Risk Management
4	Mr. Mukesh M. Shah	Client Management, Marketing, Administration, Strategic Leadership, Industry Experience and Knowledge
5	Mr. Rupesh M. Shah	Client Management, Marketing, Business Strategy, Industry Experience and Knowledge, Strategic Leadership
6	Mr. Bipin C. Shah	Administration, Strategic Leadership, Industry Experience and Knowledge, Finance and Taxation, Fleet Management
7	Mr. Dharmendra D. Vora	Business Strategy, Risk Management
8	Mr. Vivek U. Shah	Marketing
9	Mr. Satish R. Shah	Business Strategy, Risk Management
10	Mr. Shailesh S. Kamdar	Finance and Taxation, Legal and Compliances
11	Mrs. Drishti H. Parekh	Corporate Social Responsibility, Administration
12	Mr. Hasmukh C. Shah	Marketing

2.3. Meetings of Board of Directors and Attendance of Directors

Five Meetings of the Board of Directors of the Company were held during the year under consideration. The dates of the said Meetings are 30/05/2025, 11/08/2025, 25/08/2025, 14/11/2025 and 07/02/2026. The details of composition of the Board and attendance of Directors at the Board Meetings and the last AGM are given below:

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

Name of the Director	Number of Board Meetings held	Number of Board Meetings Attended	Whether attended last AGM held on 30/09/2025
Mr. Narendra C. Shah	5	5	Yes
Mr. Mahendra C. Shah	5	5	Yes
Mr. Rajnikant C. Shah	5	5	Yes
Mr. Mukesh M. Shah	5	5	Yes
Mr. Rupesh M. Shah	5	4	Yes
Mr. Bipin C. Shah	5	5	Yes
Mr. Dharmendra D. Vora	5	4	Yes
Mr. Vivek U. Shah	5	3	No
Mr. Satish R. Shah	5	4	Yes
Mr. Shailesh S. Kamdar	5	3	Yes
Mrs. Drishti H. Parekh	5	4	Yes
Mr. Hasmukh C. Shah	5	3	Yes

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

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

One Meeting of Independent Directors was held during the year under consideration on 06/02/2026.

The attendance of Independent Directors is as follows:

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

2.5. Familiarization Programmes

The Company's familiarization programme, inter alia, covers the nature of the industry in which the Company operates, business model, internal control processes and relevant information pertaining to the Company. On an on-going basis, the Directors are familiarised with the Company's business, its operations & strategies, policies & procedures and changes in regulatory framework at the Board and Committee meetings. The Directors are also apprised about risk assessment and minimization procedures. The details of familiarization programmes are available on the Company's website and can be accessed at https://www.shreejitranslogistics.com/uploads/Familiarization_Programme-_Shreeji_Translogistics_Limited3.pdf.

2.6. Declaration/ Confirmation and status of Independent Directors

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

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

2.7. Appointment and Tenure of Directors

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

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

2.8. Succession Planning

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

2.9. Senior Management

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

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

2.10. Certification by Practicing Company Secretary

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

3. COMMITTEES OF THE BOARD

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

3.1. Audit Committee

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

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

Five Meetings of Audit Committee were held during the year under consideration. The dates of the said Meetings are 30/05/2025, 11/08/2025, 23/08/2025, 13/11/2025 and 06/02/2026.

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

Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meetings held	No. of Meetings attended
1	Mrs. Drishti H. Parekh	Non-Executive and Independent Director	Chairperson	5	5
2	Mr. Satish R. Shah	Non-Executive and Independent Director	Member	5	5
3	Mr. Rajnikant C. Shah	Executive and Wholetime Director	Member	5	5

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

The Chairperson of Audit Committee was present at the 31st Annual General Meeting of the Company held on 30th September, 2025.

3.2. Nomination and Remuneration Committee

The Board of Directors has constituted a Nomination and Remuneration Committee of the Board of Directors consisting of three members. The role of the Committee is to perform all such functions as prescribed under the Act and Schedule II - Part D under the head "Role of Nomination and Remuneration Committee" of the Listing Regulations (as may be modified/ amended from time to time), which interalia includes - recommendation to the Board of Directors about remuneration policy for the Company, formulation of criteria for performance evaluation of Directors, Chairman, Board and Committee, recommendation for appointment and remuneration of Directors and Key Managerial Personnel and such other matters as may be assigned from time to time by the Board of Directors.

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

Two Meetings of Nomination & Remuneration Committee were held during the year under consideration on 23/08/2025 and 06/02/2026.

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

Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meetings held	No. of Meetings attended
1	Mr. Satish R. Shah	Non-Executive and Independent Director	Chairman	2	2
2	Mr. Shailesh S. Kamdar	Non-Executive and Independent Director	Member	2	2
3	Mrs. Drishti H. Parekh	Non-Executive and Independent Director	Member	2	2

Performance Evaluation criteria of Independent Directors

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

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

3.3. Stakeholders' Relationship Committee

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

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

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

One Meeting of Stakeholders' Relationship Committee was held during the year under consideration on 06/02/2026.

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

Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meeting held	No. of Meeting attended
1	Mr. Satish R. Shah	Non-Executive and Independent Director	Chairman	1	1
2	Mrs. Drishti H. Parekh	Non-Executive and Independent Director	Member	1	1
3	Mr. Mahendra C. Shah	Executive and Wholetime Director	Member	1	1

The Chairman of Stakeholders' Relationship Committee was present at the 31st Annual General Meeting of the Company held on 30th September, 2025.

Status of Shareholders' Complaints for the period from 01/04/2025 to 31/03/2026

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

3.4. Finance Committee

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

Seven Meetings of the Finance Committee were held during the year under consideration. The dates of the said Meetings were 28/05/2025, 07/07/2025, 14/08/2025, 20/08/2025, 16/09/2025, 25/10/2025 and 20/03/2026.

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

Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meetings held	No. of Meetings attended
1	Mr. Bipin C. Shah	Executive and Wholetime Director	Chairman	7	7
2	Mr. Rajnikant C. Shah	Executive and Wholetime Director	Member	7	7
3	Mr. Narendra C. Shah	Executive and Wholetime Director	Member	7	7

4. DIRECTORS' REMUNERATION

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

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

Details of sitting fees paid or payable to Non-Executive Directors for the financial year 2025–26 are as follows:

Name of Non-Executive Director	Sitting Fees paid for Board/ Committee Meetings attended
Mr. Dharmendra D. Vora	Rs. 20,000/-
Mr. Satish R. Shah	Rs. 42,500/-
Mr. Vivek U. Shah	Rs. 15,000/-
Mr. Shailesh S. Kamdar	Rs. 20,000/-
Mr. Hasmukh C. Shah	Rs. 15,000/-
Mrs. Drishti H. Parekh	Rs. 42,500/-

There were no other pecuniary relationships or transactions between the Company and the Non-Executive Directors during the financial year 2025–26.

Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah, Mr. Mukesh M. Shah, Mr. Mahendra C. Shah and Mr. Rupesh M. Shah, Wholetime Directors, were paid Total Salary of Rs. 18 lacs each for the year ended 31st March, 2026. There were no other benefits, bonuses, stock options or performance linked incentives, pensions etc. The employment is on contractual basis and subject to termination by either party giving to the other party three months notice.

The policy framed by the Nomination and Remuneration Committee is available on the website of the Company at https://www.shreejitranslogistics.com/uploads/Nomination_and_Remuneration_Policy-_Shreeji_Translogistics_Limited.pdf and the criteria for making payments to the Non-Executive Director is available on the website of the Company at https://www.shreejitranslogistics.com/uploads/Criteria_for_making_payments_to_Non-Executive_Directors.pdf

5. RELATED PARTY TRANSACTION

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

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

6. DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY

The Company did not have any material subsidiary during FY 2025-26.

7. **CODE OF CONDUCT**

The Company always endeavors to conduct the business in an ethical manner and create a work environment which is conducive to all the stakeholders it deals with. The Board Members and Senior Management act as trustees in the interest of all stakeholders of the Company by balancing conflict of interest, if any, between the stakeholders for optimal benefit. The Company has framed a Code of Conduct for the members of the Board of Directors and Senior Management Personnel of the Company. All members of the Board of Directors and Senior Management Personnel affirm on annual basis the compliance of the code of conduct. In addition to that a Code of Conduct for dealing in equity shares and other listed securities of the Company is also in place. The Code of Conduct is available on the website of the Company at https://www.shreejitranslogistics.com/uploads/Code_of_Conduct_for_Directors_SMP-_Shreeji_Translogistics.pdf

8. **GENERAL BODY MEETINGS**

A) **Information about last three Annual General Meetings:**

Year	Date	Time	Location
2023	14/08/2023	4.30 P.M.	Through Video Conferencing : At Shreeji Translogistics Limited D-3011, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai- 400703. (Deemed Venue of Meeting)
2024	30/09/2024	4.30 P.M.	Through Video Conferencing : At Shreeji Translogistics Limited D-3011, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai- 400703. (Deemed Venue of Meeting)
2025	30/09/2025	4.30 P.M.	Through Video Conferencing : At Shreeji Translogistics Limited D-3011, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai- 400703. (Deemed Venue of Meeting)

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

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

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

(a) Approval of remuneration to Mr. Bipin C. Shah, Wholetime Director

(b) Approval of remuneration to Mr. Narendra C. Shah, Wholetime Director

(c) Approval of remuneration to Mr. Rajnikant C. Shah, Wholetime Director

(d) Approval of remuneration to Mr. Mukesh M. Shah, Wholetime Director

(e) Approval of remuneration to Mr. Mahendra C. Shah, Wholetime Director

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

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

(iii) In the 31st Annual General Meeting held on 30th September, 2025, the following special resolutions were passed :

(a) Re-appointment of Mr. Shailesh S. Kamdar as an Independent Director

(b) Re-appointment of Mr. Dharmendra D. Vora as an Independent Director

(c) Re-appointment of Mr. Vivek U. Shah as an Independent Director

(d) Re-appointment of Mr. Satish R. Shah as an Independent Director

C) **Resolutions passed through Postal Ballot:**

The Company has not passed any special resolution through postal ballot during the year 2025-26.

9. MEANS OF COMMUNICATION

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

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

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

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

10. GENERAL SHAREHOLDER INFORMATION

10.1. Annual General Meeting Day, Date and Time:

Tuesday, 29th September, 2026 at 4.30 p.m.

10.2. Venue:

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

10.3. Financial Year:

1st April - 31st March.

10.4. Tentative Schedule for declaration of results during the financial year 2026-2027:

First Quarter: 30th June, 2026- on or before 14th August, 2026

Second Quarter: 30th September, 2026- on or before 14th November, 2026

Third Quarter: 31st December, 2026- on or before 14th February, 2027

Fourth Quarter: 31st March, 2027- on or before 30th May, 2027

10.5. Record Date :

Not Applicable

10.6. Dividend Payment Date:

In order to conserve resources for working capital requirements of the Company, the Board has not recommended the payment of dividend for the year 2025-26.

10.7. Registered Office:

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

10.8. Company's Website :

https://www.shreejitranslogistics.com/

10.9. Listing at Stock Exchanges:

The Company's Equity Shares are listed on BSE Limited

10.10. Address of the Stock Exchange BSE Limited :

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.

10.11. Payment of Annual Listing Fees :

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

10.12. Stock Code:

BSE Limited: 540738

10.13. ISIN allotted to Equity Shares :

INE402Y01028

10.14. Distribution of Shareholding as on 31st March, 2026 :

No. of equity shares held	No. of shareholders	% of shareholders	No. of equity shares held	% of shareholding
1 to 2500	23477	93.21	8137831	11.64
2501 to 5000	939	3.73	3315653	4.74
5001 to 10000	414	1.64	2963171	4.24
10001 to 15000	135	0.54	1660148	2.38
15001 to 20000	73	0.29	1316900	1.88
20001 to 25000	40	0.16	902431	1.29
25001 to 50000	61	0.24	2020973	2.89
50001 and above	48	0.19	49566393	70.93
Total	**25187**	**100.00**	**69883500**	**100.00**

10.15. **Categories of Shareholding as on 31st March, 2026 :**

Category	No. of shareholders	% of shareholders	No. of equity shares held	% of shareholding
Promoters	6	0.02	23346700	33.41
Promoter Group	11	0.04	20967100	30.00
Public	24920	98.94	22995039	32.90
Clearing Member	2	0.01	6666	0.01
Body Corporates	35	0.14	1855887	2.66
Non Resident Indian	213	0.85	712108	1.02
Total	**25187**	**100.00**	**69883500**	**100.00**

10.16. **Dematerialization of Shares and Liquidity :**

The Company has executed agreement with both the depositories of the Country i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for admission of its securities in dematerialised mode. The International Securities Identification Number (ISIN) allotted to the Equity Shares of the Company is INE402Y01028. As on 31st March, 2026, 100% of equity shares of the Company are held in dematerialised form. Trading in shares of Shreeji Translogistics Limited is available in dematerialized form only.

10.17. **Outstanding GDRs/ ADRs/ Warrants or any convertible instrument:**

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

10.18. **Credit Ratings obtained during the Year :**

The Company has not obtained any credit rating during the financial year 2025-26.

10.19. **Commodity Price Risk, Foreign Exchange Risk & Hedging activities :**

Commodity Price Risk:

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

Foreign Exchange Risk & Hedging Activities :

Not Applicable

10.20. **Plant Locations :**

N.A.

10.21. **Share Transfer Agent :**

Bigshare Services Private Limited

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

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

10.22. **Share Transfer System :**

All shares of the Company are held in dematerialized mode and the transfer takes place instantaneously between the transferor, transferee and the Depository Participant through electronic debit/ credit of the accounts involved.

10.23. **Address for Correspondence :**

Shreeji Translogistics Limited

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

11. DISCLOSURES

11.1. Whistle Blower Policy

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

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

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

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

11.3. The board has accepted all the recommendations of committees during the financial year 2025-26.

11.4. Total fees for all the services paid/ payable to Statutory Auditors for the financial year 2025-26 is Rs. 9 Lacs.

11.5. Any non-compliance, penalties or strictures imposed

There has been no non-compliance by the Company nor were any penalties imposed or strictures passed against the Company by the Stock Exchanges, Securities and Exchange Board of India or any other statutory authority on any matter related to capital market in the last three years, except :

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

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

10.6. Policy for determining Material Subsidiaries

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

11.7. Compliance with Mandatory Requirements

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Listing Regulations during the financial year 2025-26.

11.8. Discretionary Requirements

1. The Board

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

2. Shareholders Rights

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

3. Audit Qualifications

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

4. Reporting of Internal Auditors

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

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

During the financial year ended 31st March, 2026, the Company was not required to credit any amount to Investor Education and Protection Fund towards Unclaimed Dividend.

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

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

All the members of the Board and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct, framed pursuant to Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in so far as it is applicable to them and there is no non-compliance thereof during the financial year ended 31st March, 2026.

Harshal Bipin Shah
Chief Executive Officer

Place: Navi Mumbai
Date: 12th August, 2026

CEO/ CFO CERTIFICATION

The Board of Directors
Shreeji Translogistics Limited

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

A. We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2026 and that to the best of our knowledge and belief:

   1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operations of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

   1) significant changes, if any, in internal control over financial reporting during the year;

   2) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Bharatkumar B. Bhatt
Chief Financial Officer

Place: Navi Mumbai
Date: 12th August, 2026

Harshal B. Shah
Chief Executive Officer

Place: Navi Mumbai
Date: 12th August, 2026

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of

Shreeji Translogistics Limited

We have examined the compliance of the conditions of Corporate Governance by Shreeji Translogistics Limited ('the Company') for the year ended 31st March, 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46 (2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('Listing Regulations').

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance for the year ended 31st March, 2026, as stipulated in the above mentioned Listing Regulations and as applicable.

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

FOR SANJEEV SHAH & ASSOCIATES

Practicing Company Secretaries

FRN: S2016MH358900

Peer Review Certificate No.: 3503/2023

SANJEEV P. SHAH

Proprietor

M. NO.: FCS No: 9680 | CP No: 9662

ICSI UDIN: F009680H001083511

Mumbai, 12th August, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
Shreeji Translogistics Limited

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

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

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

FOR SANJEEV SHAH & ASSOCIATES
Practicing Company Secretaries
FRN: S2016MH358900
Peer Review Certificate No.: 3503/2023

SANJEEV P. SHAH
Proprietor
M. NO.: FCS No: 9680 | CP No: 9662
ICSI UDIN: F009680H001083588
Mumbai, 12th August, 2026

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

To the Members of Shreeji Translogistics Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Shreeji Translogistics Limited** (hereinafter referred to as "the Company") which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Act. Our responsibilities under those SA's are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit 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 the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matter	Auditors' Response
1.	**Revenue Recognition and Measurement** Refer to Note 3(1)(k) (Accounting Policy) and Note 31 of the Standalone Financial Statements for aggregate revenue from sale of services recognised as required by the applicable IND AS. For the year ended 31st March, 2026, the company recognised revenues aggregating ₹ 23,428.94 Lakhs The Company has high volume of transactions each day recorded across various branches. **Risk Identified:** Due to the Company's Revenue Cycle being material to the Standalone Financial Statements and considering the volume, this matter has been identified as a key audit matter for the current year's audit.	Our procedures included: **Accounting policies:** Assessing the Company's revenue recognition accounting policy, by comparing the same with IND AS 115 – Revenue from Contracts with Customers. **Test of Controls:** Understanding and evaluate the design and implementation of the key controls around the revenue recognition process including controls around evidence of service delivery, system interface and timing of transactions including cut-off. Tested operating effectiveness of above identified key controls over the recognition and measurement of revenue during the year and as at year end. **Tests of details:** • Perused the internal audit reports for any observations reported based on such internal audits conducted at branches during the year to evaluate if any such observations materially impact the Financial Statements or impact our assessment of relevant key internal financial controls tested as above or otherwise materially impacts recognition and measurement of revenue.

Sr. No	Key Audit Matter	Auditors' Response
		• Performed test of details on a sample of revenue transactions recorded during the year including specific periods before and after year end. For the samples selected, inspected supporting documents such as invoices, evidence of delivery of service, etc. • Tested the appropriateness and rationale for specific manual journal entries impacting recognition and measurement of revenue, as well as other adjustments made in the preparation of the Financial Statements, selected through a combination of risk-based and high-value transactions selection criteria. • Reviewed the recoverability of trade receivables, our procedures included an assessment of whether provision against or write-off of the trade receivables impacted our view as to the initial recognition of the related revenue. • We also assessed as to whether the disclosures in respect of revenue were adequate.
2.	**Expected Credit Loss (ECL) of Trade Receivables and Loans** Refer to Note 3(1)(h) (Accounting Policy) and Note 10 & 15 of the Standalone Financial Statements for aggregate provision for doubtful debts recognised as required by the applicable IND AS. As at 31st March, 2026, the company had trade receivables aggregating ₹ 7,439.80 Lakhs (net of ECL) and Loans aggregating ₹ 374.41 Lakhs (net of ECL). The determination of the ECL allowance requires significant management judgment and estimation in assessing the recoverability of financial assets. Such assessment involves consideration of factors including the ageing profile of receivables, historical collection experience, creditworthiness of counterparties, customer-specific circumstances, recoverability of outstanding balances, expected future cash flows, and forward-looking information reflecting prevailing and anticipated economic conditions. **Risk Identified** Given the significance of these balances to the financial statements, the inherent estimation uncertainty involved in determining the ECL allowance, and the degree of management judgment required in assessing the recoverability of loans and trade receivables, this matter required significant auditor attention and was therefore considered to be a Key Audit Matter.	Our audit procedures: • Obtained an understanding of and evaluated the design and implementation of key internal controls over the identification of impaired financial assets and determination of the Expected Credit Loss allowance. • Assessed the Company's accounting policy for impairment of financial assets for compliance with the requirements of Ind AS 109. • Evaluated the methodology adopted by management for estimating the Expected Credit Loss allowance on loans and trade receivables. • Tested, on a sample basis, the accuracy and completeness of data used in the ECL computation, including outstanding balances, ageing reports and customer master data. • Evaluated management's assessment of the recoverability of significant overdue balances by examining subsequent collections, customer correspondence, settlement arrangements, legal notices, and other available evidence, where applicable. • Assessed the reasonableness of key assumptions used by management, including historical default experience, customer-specific risk factors, expected future recoveries and forward-looking information incorporated in the impairment assessment. • Performed independent analytical procedures and sensitivity analysis on significant assumptions where considered necessary. • Assessed the adequacy and appropriateness of disclosures relating to impairment of financial assets in the standalone financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the Financial Statements and our auditors' report thereon. The annual report is expected to be made available to us after the date if this auditor's report.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Board of Directors' Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and the cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("IND AS") specified under section 133 of the Act. The Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

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

- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting in preparation of Standalone Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Standalone 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.

Other Matters

a) The Standalone Financial Statements for the year ended 31st March, 2025 included in the statement were audited by Sanjay C. Shah & Associates, whose report dated 30th May, 2025, expressed an unmodified opinion on these Financial Statements. Our opinion is not modified in respect of this matter.

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 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) As required by section 143(3) of the Act, we report that:

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

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

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 Flow dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone Financial Statements comply with the IND AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the Directors of the Company as on March 31, 2026, taken on record by the Board of Directors, none of the Directors of the Company are disqualified as on March 31, 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 Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

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

i. The Standalone Financial Statements disclose the impact of pending litigations as at 31st March, 2026 on the standalone financial position of the Group. Refer Note 43 to the Standalone Financial Statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2026.

iii. No funds are required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026

iv. The Management has represented that

a) to the best of their 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 person(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) to the best of their knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on such audit procedures performed by us that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) of the Rules as provided under (a) and (b) above contain any material misstatement.

v. The Board of Directors of the Company has not declared or paid any dividends during the year and accordingly reporting on the compliance under section 123 of the Act is not applicable.

vi. 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. However, the maker checker concept is not implemented in the accounting software used by the Company. 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.

3) In our opinion and according to information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act.

FOR G.P. KAPADIA & CO.
(Chartered Accountants)
Firm Registration No - 104768W

Atul B. Desai
(Partner)
Membership No: 030850
UDIN: 26030850NGDEII4338

Place: Mumbai
Date: 20th May, 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF SHREEJI TRANSLOGISTICS LIMITED FOR THE YEAR ENDED 31ST MARCH, 2026.

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Shreeji Translogistics Limtied** on the Standalone Financial Statements for the year ended March 31, 2026].

i. In respect of the Company's Property, Plant and Equipment and Intangible asset:

a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company is maintaining proper records showing full particulars of intangible assets;

b) The Company has a program of physical verification of the Property, Plant and Equipment so to cover all the assets once in every three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to program, the company is in process of carry out asset tagging. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

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

d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during year;

e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by the management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanation provided to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital limits is in excess of five hundred lakh rupees in aggregate from banks and financial institutions on the basis of security of current assets during the year. The DP Statement, in respect of the working capital limits have been filed by the company with such bank and such statements are in agreement with the books of accounts of the company for the respective period which were subject to audit.

iii. According to the information and explanations given to us and on the basis of our examination of the books and records by us, the Company has not made investments in firm and limited liability partnership during the year. The Company has provided guarantee to Companies and has granted loans to companies during the year;

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity as below:

(A) The company has not provided any loans or advances and guarantees or security to subsidiaries, joint ventures and associates. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties;

(Rs. in Lakhs)

Particulars	Guarantees	Security	Loans	Advances in the nature of Loans
Aggregate amount granted/ provided during the year				
Others	-	-	-	-
Total	-	-	**-**	**-**
Balance outstanding as at balance sheet date in respect of above cases				
Others	26.34	-	-	385.99
Total	**26.34**	-	**-**	**385.99**

(b) As per information provided and explained to us by the company, the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(c) According to the information and explanation given to us, the repayment of principal and payment of interest has not been stipulated and the repayments or receipt have been regular.

(d) According to the information and explanation given to us, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanation given to us, there is no loan or advances in nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.

(f) There are loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, granted during the year.

(Rs. in Lakhs)

Particulars	**Related Parties**	**Others**
Repayable on demand (A)	-	385.99
Agreement does not specify any terms or period of Repayment (B)	-	-
Total(A+B)	**-**	**385.99**

iv. In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security the Company has complied with section 185 and 186 of the Companies Act, 2013.

v. The company has not accepted any deposits from public during the year in terms of the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for services rendered by the Company; accordingly, paragraph 3(vi) of the order is not applicable to the Company.

vii. (a) According to information and explanation given to us, the company is generally regular in depositing undisputed statutory dues including Goods and Service tax, Provident fund, Employees' State Insurance, Income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year and no such dues are outstanding for more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no statutory dues of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Value added tax, Cess or other statutory dues other than those mentioned below which have not been deposited by the company on account of any dispute;-

Name of the Statute	**Nature of Dues**	**Amount**	**Year to which Amount Relates**	**Cases Pending before**
Income Tax Act,1961	Income Tax	4.08	A.Y.14-15	Pending before Hon'ble JCIT (Appeals) or CIT (Appeals)
Income Tax Act,1961	Income Tax	0.84	A.Y.20-21	Pending before Hon'ble CIT (Appeals)
Income Tax Act,1961	Income Tax	1.86	A.Y.21-22	Pending before Hon'ble CIT (Appeals)
GST Act, 2017	GST	16.08	A.Y.22-23	Pending before Hon'ble Deputy Commissioner GST (Appeals)

viii. In our opinion and according to the information and explanations given to us, the company does not have any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax,1961 (43 of 1961).

ix. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year. Accordingly, the provisions of paragraph 3(ix)(b) to (f) of the Order are not applicable to the Company and hence not commented upon.

x. (a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the order is not applicable.

(b) The company has not raised any moneys by way of preferential allotment or private placement of share or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.

xi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees or whistle-blower complaints nor have we been informed of such case by the management.

xii. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us and based on examination of records, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. (a) Based on the information and explanation given to us and based on our examination, the company has an internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. According to the information and explanations given to us and based on examination of records, the company has not entered into any non-cash transactions with directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

xvi. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of paragraph 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

xvii. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors. The Previous year has been audited by M/s Sanjay C. Shah & Associates.

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, 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 date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. As per information and explanation provided to us, there is no unspent amount as per section 135 of Companies Act, 2013.

For G. P. Kapadia & Co.
Chartered Accountants
Firm Registration No.104768W

Atul Desai
Partner
Membership No.: 030850
UDIN: 26030850NGDEII4338

Place: Mumbai
Date: 20th May, 2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF SHREEJI TRANSLOGISTICS LIMITED FOR THE YEAR ENDED 31ST MARCH, 2026

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

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

Opinion

We have audited the Internal Financial Controls with reference to aforesaid financial statements of **Shreeji Translogistics Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at March 31, 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Board of Directors Responsibility for Internal Financial Controls

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to aforesaid financial statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include 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 authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to aforesaid financial statements

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

For G. P. KAPADIA & CO.
Chartered Accountants
(Firm Registration No. 104768W)

Atul Desai
Partner
Membership No.: 030850
UDIN: 26030850NGDEII4338

Place: Mumbai
Date: 20th May 2026

STANDALONE BALANCE SHEET AS AT MARCH 31 2026

(₹ in Lakhs)

	Particulars	NOTE	As at March 31, 2026	As at March 31, 2025
I	**ASSETS**			
	Non-current assets			
	a) Property,Plant and Equipment	4	2,247.37	2,629.07
	b) Capital Work-in-Progress	5	-	-
	c) Investment Property	6	22.18	34.40
	d) Other Intangible Assets	7	199.97	225.00
	e) Intangible Assets under Development		-	-
	f) Rights of Use Assets	8	24.64	-
	g) Financial Assets			
	i) Investments	9	7.58	11.09
	ii) Loans	10	374.41	646.62
	ii) Other Financial Assets	11	30.74	76.32
	h) Other Non-current Assets	12	3.24	2.65
	Total Non-current assets		**2,910.13**	**3,625.15**
	Current Assets			
	a) Inventories	13	5.00	31.43
	b) Financial Assets			
	i) Investments	14	221.46	380.12
	ii) Trade Receivables	15	7,439.80	6,111.46
	iii) Cash and Cash Equivalents	16	84.33	198.38
	iv) Bank Balance other than (iii) above	16	554.22	570.54
	v) Other Financial Assets	17	43.00	28.05
	c) Current Tax Assets (Net)	18	413.01	303.49
	d) Other Current Assets	19	280.72	250.49
	Total Current assets		**9,041.54**	**7,873.96**
	TOTAL ASSETS		**11,951.67**	**11,499.11**
II	**EQUITY AND LIABILITIES**			
	Equity			
	a) Equity Share Capital	20	1,397.67	1,397.67
	b) Other Equity	21	4,613.14	4,280.03
	Total Equity		**6,010.81**	**5,677.70**
	Liabilities			
	Non-current liabilities			
	a) Financial Liabilities			
	i) Borrowings	22	982.59	1,154.31
	ii) Lease Liabilities	23	15.05	-
	b) Deferred Tax Liabilities (Net)	24	310.90	350.18
	c) Provisions	25	253.28	286.47
	d) Other Non Current Liabilities	26	-	45.75
	Total Non-current liabilities		**1,561.82**	**1,836.71**

STANDALONE BALANCE SHEET AS AT MARCH 31 2026

(₹ in Lakhs)

Particulars	NOTE	As at March 31, 2026	As at March 31, 2025
Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	**27**	2,998.90	3,001.45
(ii) Lease Liabilities	**28**	9.93	-
(iii) Trade Payable	**29**		
Total outstanding dues of small enterprise and micro enterprise		84.05	62.99
Total outstanding dues of creditors other than small enterprise and micro enterprise		399.19	296.66
b) Other Current Liabilities	**30**	850.96	584.26
c) Provisions	**31**	36.01	39.33
Total Current liabilities		**4,379.04**	**3,984.69**
TOTAL EQUITY AND LIABILITIES		**11,951.67**	**11,499.11**
Notes forming part of the Standalone Financial Statements			

As per my report of Even date
For G. P. Kapadia & Co.
Chartered Accountants

Atul B. Desai
Partner
Membership No. 030850

Place : Mumbai
Date : 20th May 2026

For Shreeji Translogistics Limited

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Navi Mumbai
Date : 20th May 2026

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

	Particulars	Note	Year ended 31st March 2026	Year ended 31st March 2025
I	Revenue From Operations	32	23,428.94	22,018.30
II	Other Income	33	397.46	246.63
III	**Total Income (I + II)**		**23,826.40**	**22,264.93**
IV	**Expenses:**			
	a) Purchases	34	-	2,136.24
	b) Change in Inventories of Stock In Trade	35	26.44	(5.24)
	c) Employee Benefit Expenses	36	1,197.97	1,266.35
	d) Financial Costs	37	409.90	432.49
	e) Depreciation and Amortization Expenses		400.36	483.07
	f) Other Expenses	38	21,435.83	17,724.59
	Total Expenses		**23,470.50**	**22,037.50**
V	**Profit Before Tax**		**355.90**	**227.43**
VI	**Tax Expense:**	39		
	a) Current Tax		90.13	118.14
	b) Short Provision of Earlier Years		(5.45)	2.50
	c) Deferred Tax		(45.11)	(46.56)
	Total Tax Expense		**39.57**	**74.08**
VII	**Profit For The Year (V - Vi)**		**316.33**	**153.35**
VIII	**Other Comprehensive Income:**			
	Items That Will Not Be Reclassified To Profit Or Loss			
	(i) Remeasurement of defined employee benefit plans;		22.39	(0.75)
	Deferred tax on items that will not be reclassified subsequently to profit or loss		-	0.19
	Income tax on items that will not be reclassified subsequently to profit or loss		(5.64)	(0.19)
	Total Other Comprehensive Income		**16.75**	**(0.75)**
IX	**Total Comprehensive Income (VIII + IX)**		**333.08**	**152.60**
	Paid Up Equity Shares Capital (Face Value Of ₹ 2/-Each)		1,397.67	1,397.67
X	**Earnings per Equity Share (Face Value of ₹ 2/- each)**			
	Basic and Diluted Earning per Share	40	**0.45**	**0.22**
	Notes forming part of the Standalone Financial Statements			

As per my report of Even date
For G. P. Kapadia & Co.
Chartered Accountants

Atul B. Desai
Partner
Membership No. 030850

Place : Mumbai
Date : 20th May 2026

For Shreeji Translogistics Limited

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Himani Dave
Company Secretary

Place : Navi Mumbai
Date : 20th May 2026

STANDALONE STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

	Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
1	**Cashflow from Operating Activities**				
	Profit Before Tax		355.90		227.43
	Adjustments for :				
	Depreciation and Amortization Expenses	400.36		483.07	
	(Profit) on Sales / Disposal of Fixed Asset	(254.31)		(201.39)	
	Fixed Asset written off	23.84			
	Interim/Final Dividend	-		(69.88)	
	Unrealised (Gain) or Loss on Revaluation of Investment	25.08		52.00	
	Acturial (Loss)/ Gain on defined benefits plans	22.39		(0.75)	
	Dividend Income	(1.09)		(2.72)	
	Rent Income	(0.22)		-	
	Financial Costs	399.04		405.89	
			615.08		666.22
	Operating Profit before working capital changes		**970.99**		**893.66**
	Decrease\(Increase) in Inventories	26.44		(5.24)	
	Decrease\(Increase) in Trade Receivable	(1,328.34)		376.91	
	Decrease\(Increase) in Other Current Assets	(139.75)		432.85	
	Decrease\(Increase) in Other Non Current Assets	305.76		(65.95)	
	Increase\(Decrease) in Short Term Provision	(88.00)		3.28	
	Increase\(Decrease) in Non Current Liability	(78.76)		30.57	
	Increase\(Decrease) in Trade Payable and Other Current Liability	390.29		(105.22)	
			(912.37)		667.20
	Cash Generated from Operations		58.63		1,560.86
	Less : Taxes Paid		-		293.95
	Net Cashflow from Operating Activities		**58.63**		**1,266.91**
2	**Cashflow from Investing Activities**				
	Purchase of Property, Plant & Equipment	(119.75)		(103.82)	
	Sale Proceeds of Sale of Property,Plant and Equipment	344.18		255.44	
	Investment in Associates Enterprises	-		-	
	Investment in Equity Instrument of Companies	133.58		(185.42)	
	Other Investment	-		-	
	Dividend Received	1.09		2.72	
	Capital Advances	-		5.11	
	Net Cash Used in Investing Activities		**359.10**		**(25.97)**
3	**Cashflow from Financing Activities**				
	Increase / (Decrease) Long Term Borrowing	(171.71)		(615.94)	
	Increase / (Decrease) Short Term Borrowing	(2.55)		95.40	
	(Repayment)/Proceeds towards Lease Liabilities	24.98			

STANDALONE STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

	Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
	Rent Income	0.22		-	
	Financial Costs	(399.04)		(405.89)	
	Net Cashflow from Financing Activities		**(548.10)**		**(926.43)**
	Net increase / (Decrease) in cash and Cash Equivalents (1 + 2 + 3)		**(130.37)**		**314.51**
	Cash and Cash Equivalents at the beginning of the year		**768.92**		**454.42**
	Cash and Cash Equivalents at the end of the year		**638.55**		**768.92**

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

As per my report of Even date
For G. P. Kapadia & Co.
Chartered Accountants

Atul B. Desai
Partner
Membership No. 030850

Place : Mumbai
Date : 20th May 2026

For Shreeji Translogistics Limited

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

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Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Navi Mumbai
Date : 20th May 2026

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A Change in Equity Share Capital (Refer Note 20)

(₹ in Lakhs)

Particulars	No.of Shares As at 31st March 2026	No.of Shares As at 31st March 2025
Balance at the beginning of the year	6,98,83,500	6,98,83,500
Change in Equity Share Capital during the year	-	-
Balance at the end of the year	**6,98,83,500**	**6,98,83,500**

B Other Equity (Refer Note 21) **(₹ in Lakhs)**

Particulars	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1, 2025	-	4,284.32	(4.28)	4,280.04
Profit for the year	-	316.33	-	316.33
Other Comprehensive Income/(losses)	-	-	16.75	16.75
Previous Year Adjustment	-	-	-	-
Total Comprehensive Income	-	4,600.65	12.47	**4,613.13**
Dividend	-	-	-	-
Issue fof Bonus Shares	-	-	-	-
Balance as at March 31, 2026	-	**4,600.65**	**12.47**	**4,613.13**
Balance as at April 1, 2024	-	4,200.85	(3.53)	4,197.32
Profit for the year	-	153.35	-	153.35
Other Comprehensive Income/(losses)	-	-	(0.75)	(0.75)
Total Comprehensive Income	-	**4,354.20**	**(4.28)**	**4,349.92**
Dividend	-	(69.88)	-	(69.88)
Issue of Bonus Shares	-	-	-	-
Balance as at March 31, 2025	-	**4,284.32**	**(4.28)**	**4,280.03**

As per my report of Even date
For G. P. Kapadia & Co.
Chartered Accountants

For Shreeji Translogistics Limited

Atul B. Desai
Partner
Membership No. 030850

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Mumbai
Date : 20th May 2026

Place : Navi Mumbai
Date : 20th May 2026

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

Note: -1

1) **Corporate Information**

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

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

Note: -2 – Material Accounting Policies

1) **Basis of Preparation**

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

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

The Standalone Financial Statements for the year ended 31st March 2026 were authorised and approved by the Board of Directors on 20th May 2026.

a. **Operating cycle**

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

b. **Functional and presentation currency**

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

c. **Key estimates and assumptions**

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

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

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

d. **Measurement of fair values**

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

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

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

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

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

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

Note: -3

1) Statement of Other Accounting Policies

a. Property, Plant and Equipment

i) Recognition and measurement

Owned assets (tangible/ intangible) are stated at cost of acquisition/installation/ construction, less accumulated depreciation / amortization and impairment losses, if any, except freehold land which is carried at cost less accumulated impairment losses. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

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

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

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

ii) Subsequent expenditure

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

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

iii) Depreciation

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

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

b. Investment Property

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

i) Recognition and measurement

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

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

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

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

ii) Depreciation

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

c. Intangible Assets and Amortization

i) Recognition and measurement

Intangible assets are recognized when it is probable that future economic benefits that are attributable to assets will flow to the Company and the cost of the assets can be measured reliably. Gain or loss arising from derecognition of an intangible asset is recognised in the Consolidated Statement of Profit and Loss.

ii) Ammortisation

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

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

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

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

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

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

e. Inventories

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

f. Cash and cash equivalents

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

g. Financial Instruments

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

h. Financial Assets

i) Initial recognition and measurement

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

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

ii) Subsequent measurement

Financial assets are subsequently classified and measured at

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

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

iii) Trade Receivables and Loans

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

iv) Equity Instruments

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

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

v) Derecognition of Financial Assets

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

vi) Impairment of Financial Assets

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

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

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

i. Financial Liabilities

i) Initial recognition and measurement

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

ii) Subsequent measurement

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

iii) Derecognition

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

j. Provisions, Contingent Liabilities and Commitments

Provisions are recognized when the Company has a present obligation as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. The expenses relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognised as finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

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

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

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

k. Revenue Recognition

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

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

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

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

i) Freight Charges

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

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

ii) Trading Sales

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

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

iv) Interest Income

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

v) Dividend

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

vi) Insurance Claim

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

I. Employee Benefits

i) Short Term Employee Benefits

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

ii) Post-employment benefits

a) Defined Contribution Plans

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

b) Defined benefit plan

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

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

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

iii) Termination benefits

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

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

m. Leases

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

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

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

As a Lessee

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

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

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

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

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

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

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

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

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

<u>As a Lessor</u>

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

n. Borrowing Costs

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

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

o. Taxes on Income

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

i) Current Tax

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

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

ii) Deferred tax

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

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

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

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

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

p. Earnings per Share

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

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

q. Segments Reporting

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

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

4 Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Leasehold Land	Leasehold Godown	Leasehold Improvements	Land	Office Building	Godown Premises	Shed on Land	Furniture and Fixtures	Office equipment	Motor Car & Scooter	Computers & Softwares	Trucks	Total
Cost as on April 1, 2025	2.39	0.68	12.98	81.25	895.60	530.19	44.12	154.41	124.26	238.13	**103.21**	3,837.51	**6,024.74**
Additions	-	-	-	-	-	-	-	0.23	6.95	76.59	**6.27**	-	**90.04**
Disposals	-	-	-	24.43	-	-	12.55	51.01	73.65	46.16	**73.68**	449.72	**731.20**
Effects of movement in foreign exchange	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as on March 31, 2026	**2.39**	**0.68**	**12.98**	**56.82**	**895.60**	**530.19**	**31.57**	**103.63**	**57.56**	**268.57**	**35.80**	**3,387.79**	**5,383.58**
Accumulated Depreciation													
Balance as at April 1, 2025	1.39	0.68	6.19	-	121.80	169.34	9.50	92.47	99.95	139.31	**93.83**	2,661.27	**3,395.73**
Charge for the year	0.06	-	0.33	-	37.68	17.57	1.26	15.13	10.69	32.61	**5.49**	250.54	**371.36**
Disposals	-	-	-	-	-	-	3.58	47.39	69.98	43.83	**70.00**	396.10	**630.88**
Other Adjustment	-	-	-	-	-	-		-	-	-	-	-	-
Balance as at March 31, 2026	**1.45**	**0.68**	**6.52**	**-**	**159.48**	**186.91**	**7.18**	**60.21**	**40.66**	**128.09**	**29.32**	**2,515.71**	**3,136.21**
Net Block March 31, 2026	**0.94**	**-**	**6.46**	**56.82**	**736.12**	**343.28**	**24.39**	**43.42**	**16.90**	**140.48**	**6.48**	**872.08**	**2,247.37**

Particulars	Leasehold Land	Leasehold Godown	Leasehold Improvements	Land	Office Building	Godown Premises	Shed on Land	Furniture and Fixtures	Office Equipment	Motor Car & Scooter	Computers & Softwares	Trucks	Total
Cost as on April 1, 2024	2.39	0.68	12.98	87.44	1,186.96	238.83	56.58	154.25	120.97	199.02	**97.46**	4,218.57	**6,376.13**
Additions	-	-	-	18.03	-	-	-	0.16	3.29	55.32	**5.76**	-	**82.56**
Disposals	-	-	-	24.23	-	-	12.46	-	-	16.21	**-**	381.06	**433.95**
Other Adjustment	-	-	-	-	(291.36)	291.36	-	-	-	-	**-**	-	**-**
Cost as on March 31, 2025	**2.39**	**0.68**	**12.98**	**81.25**	**895.60**	**530.19**	**44.12**	**154.41**	**124.26**	**238.13**	**103.21**	**3,837.51**	**6,024.74**
Accumulated Depreciation													
Balance as at April 1, 2024	1.33	0.68	5.84	-	177.12	55.94	10.80	72.07	84.09	127.91	**89.16**	2,693.78	**3,318.69**
Charge for the year	0.06	-	0.35	-	39.61	18.47	2.21	20.40	15.86	26.27	**4.66**	328.99	**456.88**
Disposals	-	-	-	-	-	-	3.52	-	-	14.87	**-**	361.51	**379.89**
Other Adjustment	-	-	-	-	(94.93)	94.93	-	-	-	-	**-**	-	**-**
Balance as at March 31, 2025	**1.39**	**0.68**	**6.19**	**-**	**121.80**	**169.34**	**9.50**	**92.47**	**99.95**	**139.31**	**93.83**	**2,661.27**	**3,395.67**
Net Block March 31, 2025	**1.00**	**-**	**6.79**	**81.25**	**773.80**	**360.85**	**34.63**	**61.94**	**24.32**	**98.82**	**9.39**	**1,176.25**	**2,629.07**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

5 Capital work-in-progress (CWIP) **(₹ in Lakhs)**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

Capital work-in-progress (CWIP) **(₹ in Lakhs)**

Particulars	As at 31st March 2026	As at 31st March 2025
Capital work-in-progress	-	-

6 Investment Property **(₹ in Lakhs)**

Particulars	Premises	Total
Gross carrying amount as on April 1, 2025	45.38	45.38
Additions	2.48	2.48
Disposals/Adjustments	13.35	13.35
Gross carrying amount as on 31st March 2026	**34.51**	**34.51**
Accumulated Depreciation		
Balance as at April 1, 2025	10.98	10.98
Charge for the year	1.35	1.35
Balance as at March 31, 2026	**12.33**	**12.34**
Net carrying amount as on March 31, 2026	**22.18**	**22.18**

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

Note:-

a. Investment in Properties includes no assets held for Sale. (As at 31st March 2025:- ₹ 13.66 lakhs)

b. Carrying Value of Properties:- ₹ 34.51 Lakhs (Cost) Market Value of Properties :- ₹ 24 lakhs (As at 31st March 2025;- ₹ 41 lakhs)

c. Income from Invested Properties credited to P&L :- Nil (As at 31st March 2025:- Nil)

d. Expenditure for Invested Properties debited to P&L :- Nil (As at 31st March 2025:- Nil)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

7 Other Intangible Assets **(₹ in Lakhs)**

Particulars	Software Development	Total
Gross carrying amount as on April 1, 2025	250.30	250.30
Additions		-
Disposals/ Adjustments	-	-
Effects of movement in foreign exchange	-	-
Gross carrying amount as on 31st March 2026	**250.30**	**250.30**
Accumulated Amortisation		
Balance as at April 1, 2025	25.30	25.30
Amortisation charge for the year	25.03	25.03
Disposals	-	-
Effects of movement in foreign exchange	-	-
Balance as at March 31, 2026	**50.33**	**50.33**
Net carrying amount as on March 31, 2026	**199.97**	**199.97**

(₹ in Lakhs)

Particulars	Software Development	Total
Gross carrying amount as on April 1, 2024	250.30	250.30
Additions		-
Disposals/Adjustments		-
Effects of movement in foreign exchange	-	-
Gross carrying amount as on 31st March 2025	**250.30**	**250.30**
Accumulated Amortisation		
Balance as at April 1, 2024	0.34	0.34
Amortisation charge for the year	24.96	24.96
Disposals		-
Effects of movement in foreign exchange	-	-
Balance as at March 31, 2025	**25.30**	**25.30**
Net carrying amount as on March 31, 2025	**225.00**	**225.00**

8 Rights of Use Assets

(₹ in Lakhs)

Particulars	Premises	Total
Gross carrying amount as on April 1, 2025	-	-
Additions	27.26	27.26
Disposals/ Adjustments	-	-
Effects of movement in foreign exchange	-	-
Gross carrying amount as on 31st March 2026	**27.26**	**27.26**
Accumulated Amortisation		
Balance as at April 1, 2025	-	-
Amortisation charge for the year	2.62	2.62

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

Particulars	Premises	Total
Disposals	-	-
Effects of movement in foreign exchange	-	-
Balance as at March 31, 2026	**2.62**	**2.62**
Net carrying amount as on March 31, 2026	**24.64**	**24.64**

Note: The Company has recognised Right-of-Use (ROU) assets with a net carrying value of ₹ 24.64 lakhs as at 31st March 2026 in respect of 3 lease agreements.

(₹ in Lakhs)

	Particulars	As at 31st March 2026		As at 31st March 2025	
9	**Non-current Investments**				
	Investments in Equity Instruments (unquoted)				
	a In Subsidiary Companies (at cost)				
	i) STL Transworld Pvt. Ltd.				
	10,000 Equity Shares of Rs.10/- each, fully paid-up (Previous Year - 10,000 Equity Shares)		1.00		1.00
	ii) TKD Digitrans Tech Pvt.Ltd.				
	5,100 Equity Shares of Rs.10/- each, fully paid-up (Previous Year - 5,100 Equity Shares)		-		0.51
	b In Associates Enterprises (at cost)				
	Investment in TKD Communication LLP		-		3.00
	Name of Partners	**Fixed Capital As on 31st March 2026**	**% of Shares as on 31st March 2026**	**Fixed Capital As on 31st March 2025**	**% of Shares as on 31st March 2025**
	M/s Shreeji Translogistics Ltd.	-	-	3.00	30.00%
	c <u>In Others (at fair value through Profit and Loss)</u>				
	i) Shamrao Vithal Co-op. Bank Ltd.				
	51,830 of Rs.10/- each, fully paid-up (Previous Year - 51,830 Equity Shares)	5.18		5.18	
	ii) Saraswat Co-op. Bank Ltd.				
	2,500 Equity Shares of Rs.10/- each, fully paid-up (Previous Year - 2,500 Equity Shares)	0.25		0.25	
			5.43		5.43
	d Other Investments				
	i) Investment in Gold Jewellery		1.15		1.15
	TOTAL		**7.58**		**11.09**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars		As at 31st March 2026		As at 31st March 2025	
9.1	(i)	Aggregate Carrying Value of Investments in Unquoted Equity Instruments		6.43		4.51
	(ii)	Aggregate Carrying Value of Investments in Other than Unquoted Equity Instruments		1.15		5.43
	(iii)	Aggregate Market Value of Other Investment		-		-
	(iv)	Aggregate Amount of impairment in value Investment		-		-
10		**Loans**				
		Unsecured,Considered good				
		Inter-Corporate Deposits	53.02		443.21	
		Loans to Others	332.97		203.41	
		Less: Impairment*	(11.58)			
		TOTAL		**374.41**		**646.62**
	*In determining allowance for credit losses of Loans, the Company has used practical expedient by computing the expected credit loss allowance based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward-looking information. The expected credit loss allowance is based on ageing of loan and rates used in provision matrix.					
11	**Other Non-current Financial Assets**					
	Unsecured,Considered good					
	i)	Security Deposits	30.74		52.56	
	ii)	Current Balance with Associate Enterprises (TKD Communication LLP)	-		23.76	
				30.74		76.32
	TOTAL			**30.74**		**76.32**
12	**Other Non-current Assets**					
	i)	Capital Advances	-		-	
	ii)	Others				
		Deferred Business Deposit	3.24		2.65	
				3.24		2.65
	TOTAL			**3.24**		**2.65**
13	**Inventories**					
	i)	Stores and Spares		5.00		31.43
	TOTAL			**5.00**		**31.43**
	Note:- Inventories are valued at lower of cost and net realisable value.					
14	**Investments**					
	Investments in Quoted Equity Instruments					
	Carried at Fair Value through Profit or Loss					
	Equity Shares of various listed Companies			221.46		380.12
				221.46		**380.12**
	Aggregate Book Value of Investments			246.54		425.81

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	As at 31st March 2026		As at 31st March 2025	
15	**Trade Receivables**				
	Unsecured				
	Considered good	5,859.76		5,126.63	
	Less : Provision for Doubtful Debts*	(39.16)		(92.89)	
			5,820.60		5,033.74
	Unbilled Revenue		1,619.20		1,077.71
	TOTAL		**7,439.80**		**6,111.46**

*In determining allowance for credit losses of trade receivables, the Company has used practical expedient by computing the expected credit loss allowance based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward-looking information. The expected credit loss allowance is based on ageing of trade receivables and rates used in provision matrix.

15.1 Ageing for Trade Receivable-Billed outstanding as at 31st March 2026 is as follows

Outstanding for following periods from due date of payments	Less than 6months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	5,362.21	160.74	277.49	14.95	44.37	5,859.76
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	5,362.21	**160.74**	**277.49**	**14.95**	**44.37**	**5,859.76**

15.2 Ageing for Trade Receivable-Billed outstanding as at 31st March 2025 is as follows

Outstanding for following periods from due date of payments	Less than 6months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	4,552.83	206.98	244.46	48.49	73.87	5,126.63
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Outstanding for following periods from due date of payments	Less than 6months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	4,552.83	**206.98**	**244.46**	**48.49**	**73.87**	**5,126.63**

(₹ in Lakhs)

	Particulars	As at March 31, 2026		As at March 31, 2025	
15.3	**Trade Receivables from Related Parties**				
	STL Transworld Pvt.Ltd. (Subsidiay Company) (Refer Note 44)		-		109.18
16	**Cash and Cash Equivalents**				
	a) Cash and Cash Equivalents				
	Cash on Hand	38.28		186.95	
	Balance With Banks				
	In Current Accounts	46.05	84.33	11.41	198.37
	b) Bank Balance Other than Cash and Cash Equivalents				
	In Deposits Accounts	554.22		570.54	
			554.22		570.54
	TOTAL		**638.55**		**768.91**
16.1	There are no earmarked balances with banks				
16.2	Deposits are held with the banks as Margin Money amounting to ₹47.37 Lakhs against the Bank Guarantees (Previous Year:- ₹ 277 Lakhs)				
16.3	There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.				
17	**Other Current Financial Assets**				
	Unsecured,Considered good				
	Security Deposit		43.00		28.05
	TOTAL		**43.00**		**28.05**
18	**Current Tax Assets (Net)**				
	Advance Income Tax (Net of Provision for Tax- ₹ 90.13 lakhs)		413.01		303.49
	(Previous Year - Net of Provision for Tax of Rs.118 lakhs)				
	TOTAL		**413.01**		**303.49**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	As at March 31, 2026		As at March 31, 2025	
19	**Other Current Assets**				
	Unsecured,Considered good, unless otherwise stated				
	a) Loans and Advances				
	- Loans and Advances to Staffs (Net)	33.08		45.19	
	- Advance to Vendors				
	Considered Good	82.22		100.27	
	Considered Doubtful	29.53		13.70	
	Less:-Provision for Doubtful Advances	(29.53)		(13.70)	
			115.30		**145.46**
	b) Others				
	Unsecured,Considered good, unless otherwise stated				
	i) Balance With Govt. Authorities	8.74		4.60	
	ii) Prepaid Expenses	149.37		98.86	
	iii) Balance with Share Brokers	3.68		1.55	
	iv) Excess Payment of CSR Liability	0.28		0.02	
	v) Accrued Interest	2.86		-	
	vi) Others	0.49		-	
			165.42		**105.03**
	TOTAL		**280.72**		**250.49**
19.1	Other Current Assets given to Related Parties:-				
	Loan to Staff :-Bharat Bhatt- KMP		8.50		5.00
20	**Equity Share Capital**				
	Authorized Share Capital				
	7,00,00,000 Equity Shares of Rs. 2/- each fully paid up		1,400.00		1,400.00
	(Previous Year - 7,00,00,000 Equity Shares of Rs. 2/- each fully paid up)				
		-	**1,400.00**		**1,400.00**
	Issued, Subscribed & Paid up Capital				
	6,98,83,500 Equity Shares of Rs 2/- each Fully Paid Up		1,397.67		1,397.67
	(Previous Year - 6,98,83,500 Equity Shares of Rs. 2/- each fully paid up)				
	TOTAL	**-**	**1,397.67**		**1,397.67**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

20.1 Change in Equity Share Capital **(₹ in Lakhs)**

Particulars	No.of Shares		No.of Shares	
	As at 31st March 2026		As at 31st March 2025	
Balance at the beginning of the year		6,98,83,500		6,98,83,500
Change in Equity Share Capital during the year		-		-
Balance at the end of the year		**6,98,83,500**		**6,98,83,500**

20.2 Reconciliation of Number of Shares

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of Shares	₹ in Lakhs	Number of Shares	₹ in Lakhs
Opening Balance	6,98,83,500	1,397.67	6,98,83,500	1,397.67
Add:- Changes during the year	-	-	-	-
Closing Balance	**6,98,83,500**	**1,397.67**	**6,98,83,500**	**1,397.67**

20.3 Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having a par value of Rs.2 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding

20.4 The Details of Shareholders Holding more than 5% Equity shares **(₹ in Lakhs)**

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of Shares	% of Share Held	Number of Shares	% of Share Held
Mahendra C Shah	38,58,800	5.52%	38,58,800	5.52%
Narendra C Shah	38,16,100	5.46%	38,16,100	5.46%
Rajnikant C Shah	37,94,400	5.43%	37,94,400	5.43%
Rupesh M Shah	38,82,600	5.56%	38,82,600	5.56%
Bhavna Shah	35,16,800	5.03%	35,16,800	5.03%
Rashmi Shah	45,85,000	6.56%	45,85,000	6.56%
Bipin Shah	49,13,000	7.03%	49,13,000	7.03%
	2,83,66,700	**40.59%**	**2,83,66,700**	**40.59%**

20.5 Details of Shares movement during the five years preceeding 31st March 2026 **(₹ in Lakhs)**

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Bonus Issue of Equity share	-	-	174.71	-	-
Sub-Division of Equity share	-	-	-	419.30	-

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

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

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

20.8 Disclosure of Shareholding of Promoters as at 31st March 2026 **(₹ in Lakhs)**

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of Shares	% of Share Held	Number of Shares	% of Share Held
Mahendra C Shah	38,58,800	5.52%	38,58,800	5.52%
Narendra C Shah	38,16,100	5.46%	38,16,100	5.46%
Rajnikant C Shah	37,94,400	5.43%	37,94,400	5.43%
Rupesh M Shah	38,82,600	5.56%	38,82,600	5.56%
Bipin Shah	49,13,000	7.03%	49,13,000	7.03%
Mukesh M Shah	30,81,800	4.41%	30,81,800	4.41%
	2,33,46,700	**33.41%**	**2,33,46,700**	**33.41%**

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

21 Other Equity **(₹ in Lakhs)**

Particulars	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1, 2025	-	4,284.32	(4.28)	4,280.04
Profit for the year		316.33		316.33
Other Comprehensive Income/(losses)		-	16.75	16.75
Previous Year Adjustment			-	-
Total Comprehensive Income	-	4,600.65	12.47	**4,613.14**
Dividend	-	-	-	-
Issue of Bonus Shares	-	-	-	-
Balance as at March 31, 2026	-	**4,600.65**	**12.47**	**4,613.14**
Balance as at April 1, 2024	-	4,200.85	(3.53)	4,197.32
Profit or the year		153.35		153.35
Other Comprehensive Income/(losses)		-	(0.75)	(0.75)
Total Comprehensive Income		**4,354.20**	**(4.28)**	**4,349.92**
Dividend		(69.88)	-	(69.88)
Issue of Bonus Shares		-	-	-
Balance as at March 31, 2025	-	**4,284.32**	**(4.28)**	**4,280.04**

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

(₹ in Lakhs)

22

Borrowings	As at 31st March 2026		As at 31st March 2025	
	Current	Non Current	Current	Non Current
I) Secured Loans				
a) Term Loan				
i) From Banks (Refer Note 22.2 & 22.3)	85.05	8.28	184.92	159.02
b) Long-Term Vehicle Loans				
i) From Banks and Financial Institutions (Refer Note 22.1)	321.55	974.31	399.89	995.29
TOTAL	**406.60**	**982.59**	**584.80**	**1,154.31**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

22.1	Vehicle Loans are taken from ICICI Bank Ltd, HDFC Bank Ltd., IDFC First Bank Ltd., Bank of Baroda and Kotak Mahindra Bank Ltd., which are repayable in the range of 48 to 60 Equated Monthly Installments, comprising Principal amount and Interest.Rate of Interest on the same is ranging between 8% to 11%. Vehicle Loans from Banks and Financial Institutions are secured by way of hypothecation of Vehicles acquired out of the said loan.
22.2	Term loan includes Working Capital Term Loans taken from Kotak Mahindra Bank Ltd., which is repayable in the range of of 48 to 60 Equated Monthly Installments , comprising of Principle and interest.
22.3	Term loan consits Working Capital Term Loans taken from Kotak Mahindra Bank Ltd., which are repayable in the range of of 48 to 60 Equated Monthly Installments , comprising of Principle amount and interest. Rate of Interest on the same is ranging between 8% to 11%.

(₹ in Lakhs)

	Particulars	As at March 31, 2026		As at March 31, 2025	
22.4	**Details of Other Financial Liabilities are guaranteed by Directors and Others:-**				
	Particulars	**As at March 31, 2026**		**As at March 31, 2025**	
	Working Capital Term Loans from Banks		93.33		343.94
	Vehicle Loans from Banks and Financial Institutions		1,295.87		1,395.17
23	**Lease Liabilities**	15.05		-	
	TOTAL		**15.05**		**-**
24	**Deferred Tax (Asset) / Liabilities**				
	Deferred Tax Liabilities				
	a) **Related to Fixed Assets**				
	As per last Balance Sheet	443.14		443.62	
	Add / (Less) : Adjustments for the year	(58.11)		(0.47)	
			385.03		**443.14**
	b) **Related to Fair Value Change**				
	As per last Balance Sheet	8.60		18.86	
	Add / (Less) : Adjustments for the year	(7.99)		(10.26)	
			0.61		**8.60**
	Deferred Tax (Assets)				
	a) **Related to disallowance u/s 43B, Provision for Doubtful Debts**				
	As per last Balance Sheet	(101.56)		(65.55)	
	Add / (Less) : Adjustments for the year	26.82		(36.01)	
			(74.74)		**(101.56)**
	TOTAL		**310.90**		**350.18**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	As at March 31, 2026		As at March 31, 2025	
25	**Non Current -Provisions**				
	Provision for Gratuity (Refer Note No.45)		253.28		286.47
	TOTAL		**253.28**		**286.47**
26	**Other Non - current Liabilities**				
	Rent Deposit		-		45.75
	TOTAL		**-**		**45.75**
27	**Short-term Borrowings**				
	I) Secured Loans				
	Loans repayable on demand				
	a) Working Capital Loans from Banks	2,538.47		2,416.64	
	Other				
	a) Current Maturities of Long Term Debts	406.60		584.80	
			2,945.07		**3,001.45**
	II) Unsecured Loans				
	Loan from Related Parties	53.83			-
			53.83		
	TOTAL		**2,998.90**		**3,001.45**

27.1 Loan from Related Parties are repayable within 12 months from the date of Balance Sheet.

27.2 Curren Maturities of Long Term Debts taken from Kotak Mahindra Bank Ltd. are secured against hypothecation of some of the Vehicles of the Company along with irrevocable personal gurantee of directors of Company.

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

27.4 Details of Short Term borrowings guaranteed by Directors and Others

Particulars	As at March 31, 2026		As at March 31, 2025	
Working Capital Loans from Banks		2,538.47		2,416.64

27.5 **Term of Repayment of Term Loan from Banks and Financial Institutions:-**

Particulars	Year1	Year2	Year3	Year4 Onwards
Working Capital Term Loans	85.05	8.28	-	-
Vehicle Loans	321.55	411.08	376.39	186.85

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	As at 31st March 2026		As at 31st March 2025	
28	**Lease Liabilities**	9.93		-	
	TOTAL		**9.93**		**-**
29	**Trade Payable**				
	Sundry Creditors for Goods & Services				
	a) For Other Than Disputed Dues				
	Total Outstanding dues of micro enterprise and small enterprise (Refer Note 29.3)		84.05		62.99
	Total Outstanding dues of creditors other than micro enterprise and small enterprise		365.12		277.10
	b) For Unbilled Payables		34.07		19.56
	TOTAL		**483.24**		**359.65**

29.1 Ageing for Trade Payables outstanding as at 31st March 2026 is as follows (₹ in Lakhs)

Outstanding for following periods from due date of payments	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i. MSME	81.03	2.69	-	0.33	84.05
ii. Others	359.69	2.07	0.50	2.86	365.12
iii. Disputed dues MSME	-	-	-	-	-
iv. Disputed dues Others	-	-	-	-	-
Total	**440.71**	**4.77**	**0.50**	**3.19**	**449.17**

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

Outstanding for following periods from due date of payments	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i. MSME	62.06	0.38	0.00	0.55	62.99
ii. Others	275.38	0.68	0.74	0.30	277.10
iii. Disputed dues MSME	-	-			-
iv. Disputed dues Others	-	-			-
Total	**337.44**	**1.06**	**0.74**	**0.86**	**340.09**

29.3 Information as per the requirement of Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006:-

Particulars	As at 31st March 2026		As at 31st March 2025	
a) Dues remaining unpaid to any supplier:-				
as Principal		84.05		62.99
as Interest		-		-
b) Amount of interest paid in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year		-		-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	As at 31st March 2026		As at 31st March 2025	
	c) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act,2006.		-		-
	d) Amount of interest accrued and remaining unpaid.				
	e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006				
29.4	Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act.				
30	**Other Current Liabilities**				
	Others				
	a) Advance Received agst Sale of PPE and investment properties	1.69		73.05	
	b) Retention	461.65		263.22	
	c) Advance Received from Customers	6.80		6.82	
	d) Statutory Liabilities	380.62		241.16	
	e) Dividend Payable	0.20		-	
	TOTAL		**850.96**		**584.26**
31	**Current Provisions**				
	Provision for Employee Gratuity Benefits (Refer Note No.45)		36.01		39.33
	TOTAL	**-**	**36.01**		**39.33**

(₹ in Lakhs)

	Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
32	**Revenue From Operations**				
	a) Sale of Services	23,428.94		19,805.00	
	b) Sale of Products	-		2,181.38	
	c) Other Operating Revenue	-		31.92	
			23,428.94		**22,018.30**
32.1	**Sale of Services comprises of:**				
	Freight and Other Incidental Receipts		23,428.94		19,805.00

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
32.2	**Sale of Goods comprises of:**				
	Agricultural Goods		-		2,181.38
32.3	**Other Operating Revenue Comprises:**				
	Advertisement Income		-		31.92
	Total Other Operating Revenue		**-**		**31.92**
32.4	No single customer represents 10% or more of the Company's total revenue during the years ended March 31, 2026 and 2025.				
32.5	**Sale of Services Income from Related Party:-**				
	STL Transworld Pvt.Ltd.		69.16		144.42
33	**Other Income**				
	a) From Current Investments (measured at FVTPL):				
	i) Dividend Income	1.09		2.72	
			1.09		2.72
	b) From Others				
	Net Gain /(Loss) on Financial Assets measured at Fair Value through Profit and Loss (FVTPL)		-		
	Profit/(Loss) on Share Transactions Activity;-		-		
	On Realised	(6.67)		(6.30)	
	On Unrealised (Net)	(25.08)		(45.70)	
			(31.75)		(52.00)
	c) From Others				
	Interest on Deposit	42.14		25.61	
	Interest on Income Tax Refund	16.80		4.54	
	Other Interest Income	60.52		53.14	
	Profit on Sale of Asset	254.31		201.39	
	Rent Income	0.22		-	
	Insurance Claim	20.48		-	
	Other Income	0.41		-	
	Liquidated Damages	3.39		-	
	Sundry Balance Written Back (Net)	29.85		11.23	
			428.12		295.91
			397.46		**246.63**
34	**Purchases**				2,136.24
			-		**2,136.24**
34.1	**Purchases of Goods Comprises of;-**				
	Agricultural Goods		-		2,136.24

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
35	**Change in Inventories of Stock In Trade**				
	Opening Stock of Stores and Spares	31.44		26.20	
	Closing Stock of Stores and Spares	5.00		31.44	
			26.44		(5.24)
			26.44		**(5.24)**
36	**Employee Benefit Expenses**				
	Directors Remuneration (Refer Note No.44)	108.00		108.00	
	Employers Contribution to PF and other Funds	68.49		67.48	
	Salaries, Wages and Bonus (Refer Note No.44)	967.17		1,032.13	
	Staff Welfare Expenses	4.97		10.42	
	Leave Encashment Expenses	7.33		6.69	
	Provision for Gratuity (Refer Note No.45).	42.01		41.63	
			1,197.97		**1,266.35**
37	**Financial costs**				
	a) Interest				
	On Working Capital Loans	244.49		203.71	
	On Term Loan	154.55		202.18	
			399.04		405.89
	b) Other borrowing cost		10.86		26.60
			409.90		**432.49**
38	**Other Expenses**				
	Direct Cost				
	Loading, Unloading and Handling Charges	2,274.06		2,071.41	
	Lorry Hire Charges	12,895.18		9,313.91	
	Lorry Running and other Incidental Expenses	4,343.57		4,701.29	
	Vehicle Tax	81.18		58.74	
	Insurance - Direct	83.33		92.46	
	Salaries, Wages and Bonus-Driver	404.66		278.57	
			20,081.98		16,516.38
	Administrative and Marketing Expenses				
	Advertisement Expenses	10.63		7.48	
	Business Promotion Expenses	27.57		20.99	
	Commission and Brokerage	607.94		554.32	
	Computer Maintenance Charges	11.92		10.18	
	Conveyance and Petrol Expenses	54.13		48.30	

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
CSR Expense	20.73		25.77	
Donation	1.98		4.03	
Electricity Expenses	17.59		20.47	
Insurance Charges.	4.15		2.36	
Internet Charges	5.71		5.25	
Legal and Professional Fees	100.82		76.00	
Payment to Auditors (Refer Note No.47)	9.00		15.51	
Liquidated Damages	3.39		4.42	
Membership and Subscription	4.31		4.37	
Motor Car Expenses	21.46		24.76	
Office Expenses	34.99		34.42	
Postage and Telegram Expenses	5.41		7.11	
Printing and Stationary Expenses	27.09		25.85	
Provision for Doubtful Debts (Net)	(37.90)		33.47	
Provision for Doubtful Debts - Loan Given	11.58		-	
Rates and Taxes	124.65		136.60	
Rent (Net of Fair Value Change result)	92.36		76.05	
Repairs and Maintenance Charges	15.12		17.40	
Loss due to Fire	8.34		-	
Sundry Balance Written Off (net)	124.76		-	
Telephone Expenses	12.12		15.44	
Travelling Expenses	34.00		37.66	
		1,353.85		1,208.21
		21,435.83		**17,724.59**

39 **The Reconciliation of estimated income tax expenses at Statutory income tax rate to income tax expenses reported in statement of profit and loss is as follow:**

Profit before Tax		355.90		227.43
Indian Statutory Income Tax Rate		25.168%		25.168%
Expected Income Tax Expenses		89.57		57.24
Tax effects of adjustment to reconcile expected Income Tax Expenses to reported Income Tax Expenses				
Tax on Expenses not allowable (Net)		7.65		6.16
Tax on Corporate Social Responsibility Expense		5.22		6.49
Tax on Fair Value Changes		6.31		-
Tax on (Income not chargable to tax)/ Loss c/f		1.68		-
Tax on Deemed Income		-		0.21
Tax at Concession Rate		14.30		(8.72)
Short Provision for Tax		(5.45)		2.50
Other (Net)		(79.71)		10.20
Total Income Tax Expenses		**39.57**		**74.08**
Current Tax		90.13		118.14

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
Tax related to Earlier Years		(5.45)		2.50
Deferred Tax		(45.11)		(46.56)
		39.57		**74.08**

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following: (₹ in Lakhs)

Particulars	Deferred Tax Assets		Deferred Tax Liabilities		Net Deferred Tax Liabilities	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Property, plant and equipment	-	-	385.03	443.14	385.03	443.14
Employee benefit obligations and Receivable and Other Disallowance	74.74	101.56			(74.74)	(101.56)
Fair Value Change of Investment			0.61	8.60	0.61	8.60
Net deferred tax assets / (liabilities)	**74.74**	**101.56**	**385.64**	**451.74**	**310.90**	**350.18**

Movement in temporary differences

Particulars	Balance as at April 1, 2024	Recognised in profit or loss	Recognised in OCI	Balance as at March 31, 2025	Recognised in profit or loss	Recognised in OCI	Balance as at March 31, 2026
Property, plant and equipment	443.62	(0.47)	-	443.14	(58.11)	-	385.03
Employee benefit obligations and Receivable and Other Disallowance	(65.55)	(35.82)	(0.19)	(101.56)	21.18	5.64	(74.74)
Fair Value Change of Investment	18.86	(10.26)	-	8.60	(7.99)	-	0.61
Net deferred tax assets / (liabilities)	**396.93**	**(46.56)**	**(0.19)**	**350.18**	**(44.91)**	**5.64**	**310.90**
Deffered Tax charges for the year			**(46.74)**				**(39.28)**

(₹ in Lakhs)

	Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
40	**Earning per share**				
	Net Profit Attributable to Equity Shareholders for calculation of Basic and Diluted Earnings Per Share (A)		316.33		153.35
	Weighted-Average number of Equity Shares for Computing Earnings Per Share		6,98,83,500		6,98,83,500
	Issue of Bonus Shares during the year		-		-
	Weighted-Average Number of Equity Shares for Computing Basic and Diluted Earnings Per Share (B)		6,98,83,500		6,98,83,500
	Basic Earnings Per Share (A/B)		0.45		0.22
	Diluted Earnings Per Share (A/B)		0.45		0.22

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

41 Fair Value Measurement

A) Financial instruments by category

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

(₹ in Lakhs)

Particulars	As at 31st March 2026			As at 31st March 2025		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Non - current assets						
Investments	-	-	7.58		-	11.09
Loans			374.41			646.62
Other financial assets	-	-	30.74	-	-	76.32
Other Non-current Assets			3.24			2.65
Current assets						
Investments	221.46			380.12		
Inventories			5.00			31.43
Trade receivables	-	-	7,439.80	-	-	6,111.46
Cash and cash equivalents	-	-	638.54	-	-	768.92
Other Financial assets	-	-	43.00	-	-	28.05
Current Tax Assets (Net)			413.01			303.49
Other Current assets			280.72			250.49
Total financial assets	**221.46**	**-**	**9,236.04**	**380.12**	**-**	**8,230.53**
Financial liabilities						
Non-Current liabilites						
Borrowings	-	-	982.59	-	-	1,154.31
Provisions		253.28			286.47	
Other Non Current Liabilities			-			45.75
Current liabilites						
Borrowings	-	-	2,998.90	-	-	3,001.45
Trade payables	-	-	483.24	-	-	359.65
Other Financial Liabilities			850.96			584.26
Provisions		36.01			39.33	
Total financial liabilities	**-**	**289.29**	**5,315.69**	**-**	**325.80**	**5,145.42**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

i) Fair value hierarchy

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

Financial assets and liabilities measured at fair value - recurring fair value measurements	Notes	Level 1	Level 2	Level 3
Total Financial assets				
Investment in Equity Instruments of Other Companies				
March 31, 2026	(ii)	221.46	-	7.58
March 31, 2025	(ii)	380.12	-	11.09
Total Financial liabilities				
March 31, 2026	(ii)	-	-	-
March 31, 2025	(ii)	-	-	-

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

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

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

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

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

B) Risk management framework

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

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

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

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

Credit risk

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

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

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Trade and other receivables		
- from related parties	-	109.17
- from others	5,820.60	4,924.58
- on account of unbilled revenue	1,619.20	1,077.71
Total	**7,439.80**	**6,111.46**

<u>Capital Management</u>

Risk Management

The Company's objectives when managing capital are to:

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

ii. maintain an optimal capital structure to reduce the cost of capital.

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Borrowings#	3,981.49	4,155.76
Less: Cash and Cash Equivalents	(84.33)	(198.38)
Net Debts	**3,897.16**	**3,957.38**
Equity	6,010.81	5,677.70
Capital and Net Debt	9,907.97	9,635.08
Gearing Ratio	**39.33%**	**41.07%**

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

Cash and cash equivalents are neither past due nor impaired.

In case of other financial assets, there are no indicators as at March 31, 2026 that defaults in payment obligations will occur.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	Numerator	Denominator	Year ended 31st March 2026	Year ended 31st March 2025	Variation in %	Reason for Variance for +/(-) 25% variation
42	**Key Ratios**						
	1 Current Assets	Current Assets	Current Liabilities	2.06	1.98	4.28%	-
	2 Debt Equity Ratio	Total Debt	Shareholder's Equity	0.66	0.73	-9.26%	-
	3 Debt Service coverage ratio	Earning available for debt service	Debt Service	0.26	0.25	6.00%	-
	4 Return of Equity	Net Profits after Taxes	Average Shareholder's Equity	5.41%	2.72%	99.00%	Increase in profits
	5 Inventory Turnover Ratio	N.A., as Shreeji Translogistics Ltd. is primarily engaged in the business of Transportation Service.					
	6 Trade Receivable Turnover Ratio	Net Sales	Average Trade Receivables	0.29	0.29	-0.28%	
	7 Trade Payable Turnover Ratio	Net Purchases and other expenses	Average Trade Payables	53.71	11.57	3.64	
	8 Net Capital Turnover Ratio	Net Sales	Working Capital	5.02	5.66	-11.22%	
	9 Net Profit Ratio	Net Profit before Taxes	Net Sales	1.52%	1.03%	47.48%	Increase in Profits
	10 Return on Capital Employed Ratio	Earning before Interest and Taxes	Capital Employed	7.41%	6.22%	19.21%	-
	11 Return on Investment Ratio	Income generated from invested funds	Average Investments	7.65%	7.31%	4.65%	-

43 Contingent Liabilities (to the extent not provided for) and Commitment:

a) Claims against the Company not acknowledged as debt: - **(₹ in Lakhs)**

Sr. No.	Particulars	Brief description of Matter	As at March 31, 2026	As at March 31, 2025
1	Income Tax Act,1961	Pending before Hon'ble CIT (Appeals)	6.78	6.78
2	GST Act, 2017	Pending before Hon'ble Deputy Commissioner GST (Appeals)	16.08	-

However, the company is confident of getting relief in Appellate proceedings.

b) Others: - **(₹ in Lakhs)**

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Corporate Guarantee given to lenders of TKD Digitrans Private Limited, subsidiary company (Guarantee Amount as on 31st March 2026: - Nil (Previous Year : 26.34 Lakhs)	-	26.34
Estimated value of contracts on capital account remaining to be executed (net of advance)	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

44 Related Party Disclosure; -

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

a. Name of the Related Parties and description of Relationship: -

Key Management Personnel	1. Mr. Rajnikant C. Shah– Executive Director 2. Mr. Narendra C Shah – Executive Director 3. Mr. Mahendra C Shah – Executive Director 4. Mr. Bipin C Shah – Executive Director 5. Mr. Mukesh M Shah– Executive Director 6. Mr. Rupesh M Shah – Executive Director 7. Mr. Hasmukh C. Shah- Independent Director 8. Mr. Dharmendra D Vora – Independent Director 9. Mr. Vivek U Shah- Independent Director 10. Mr. Satish R Shah- Independent Director 11. Mr. Shailesh S Kamdar- Independent Director 12. Mrs. Drishti H Parekh – Independent Director 13. Mr. Bharatkumar B Bhatt- C.F.O. 14. Mr. Harshal B. Shah- C.E.O. 15. Mrs.Himani Harshin Dave - Company Secretary (CS)
Relatives of Key Management personnel.	1. Mrs. Bhavna N. Shah 2. Mrs. Chandrika R. Shah 3. Mrs. Dharmista M. Shah 4. Mr. Mitesh B. Shah 5. Mrs. Neeta M. Shah 6. Mrs. Rashmi R. Shah 7. Mrs. Darshana M. Shah 8. Mrs. Payal H. Shah 9. Mr. Harsh R. Shah 10. Mrs. Nishita M. Shah 11. Mr. Kush Shah 12. Mukesh M Shah-HUF 13.Narendra C. Shah-HUF 14.Rajnikant C. Shah-HUF 15.Mahendra C. Shah-HUF
Subsidiary Companies	STL Transworld Pvt. Ltd.
	TKD Digitrans Tech Private Limited (Upto 24th December, 2025)
Associates Enterprises	TKD Communication LLP (Upto 14th November, 2025)
Enterprises in which KMP or their relatives have significant influence	Leadingly Trading LLP

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

b. Details of transaction with above-mentioned Related Parties: -

(₹ in Lakhs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31st March 2026	Year Ended 31st March 2025
Salaries, Wages & Bonus	Bhavna N Shah	Relative of KMP	0.42	5.51
	Chandrika R Shah	Relative of KMP	0.42	5.51
	Dharmista M Shah	Relative of KMP	0.42	5.51
	Harshal Bipin Shah	Relative of KMP	22.75	21.00
	Mitesh Bipin Shah	Relative of KMP	22.75	21.00
	Neeta M Shah	Relative of KMP	0.42	5.08
	Rashmi R Shah	Relative of KMP	0.84	5.08
	Darshana M Shah	Relative of KMP	0.75	10.20
	Payal H Shah	Relative of KMP	0.75	10.20
	Harsh R Shah	Relative of KMP	7.24	7.61
	Kush Shah	Relative of KMP	1.95	6.54
	Bharat Bhatt	KMP	13.81	12.93
	Himani Dave	KMP	2.42	2.41
TOTAL			**74.94**	**118.58**
Gratuity	Bhavna N Shah	Relative of KMP	4.15	0.00
	Chandrika R Shah	Relative of KMP	4.15	0.00
	Dharmista M Shah	Relative of KMP	4.15	0.00
	Darshana M Shah	Relative of KMP	8.34	0.00
	Neeta M Shah	Relative of KMP	2.07	0.00
	Payal H Shah	Relative of KMP	8.34	0.00
	Rashmi R Shah	Relative of KMP	2.05	0.00
TOTAL			**33.25**	**0.00**
Directors Remuneration	Bipin C Shah	KMP	18.00	18.00
	Mahendra C Shah	KMP	18.00	18.00
	Mukesh M Shah	KMP	18.00	18.00
	Narendra C Shah	KMP	18.00	18.00
	Rajnikant C Shah	KMP	18.00	18.00
	Rupesh M Shah	KMP	18.00	18.00
TOTAL			**108.00**	**108.00**
Dividend Paid	Bipin C Shah	KMP	0.00	4.91
	Mahendra C Shah	KMP	0.00	3.86
	Mukesh M Shah	KMP	0.00	3.08
	Narendra C Shah	KMP	0.00	3.82
	Rajnikant C Shah	KMP	0.00	3.79
	Rupesh M Shah	KMP	0.00	3.88
	Rashmi R Shah	Relative of KMP	0.00	4.59
	Neeta M Shah	Relative of KMP	0.00	2.10
	Mitesh B Shah	Relative of KMP	0.00	1.78

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31st March 2026	Year Ended 31st March 2025
	Harshal B Shah	Relative of KMP	0.00	1.78
	Bhavna Shah	Relative of KMP	0.00	3.52
	Dharmista M Shah	Relative of KMP	0.00	3.48
	Mukesh M Shah-HUF	Relative of KMP	0.00	0.77
	Narendra C Shah –HUF	Relative of KMP	0.00	1.13
	Rajnikant C Shah-HUF	Relative of KMP	0.00	0.70
	Mahendra C Shah-HUF	Relative of KMP	0.00	1.13
TOTAL			**0.00**	**44.32**
Professional Fees	Nishita M Shah	Relative of KMP	14.20	13.79
TOTAL			**14.20**	**13.79**
Freight and other incidental Services –	STL Transworld Pvt Ltd	Subsidiary Company	69.16	144.18
	TKD Digitrans Tech Pvt.Ltd.	Subsidiary Company	0.00	0.33
	Leadingly Trading LLP	Enterprises in which KMP have significant influence	0.23	0.07
TOTAL			**69.39**	**144.58**
Lorry Hire Charges	STL Transworld Pvt Ltd	Subsidiary Company	38.28	9.78
TOTAL			**38.28**	**9.78**
Interest Income	STL Transworld Pvt Ltd	Subsidiary Company	0.00	10.54
TOTAL			**0.00**	**10.54**
Interest Expense	STL Transworld Pvt Ltd	Subsidiary Company	0.21	0.00
TOTAL			**0.21**	**0.00**
Loan Given	STL Transworld Pvt Ltd	Subsidiary Company	0.00	31.30
	Bharat Bhatt	KMP	4.00	5.00
	Himani Dave	KMP	0.22	0.00
TOTAL			**4.22**	**36.30**
Loan Taken	STL Transworld Pvt Ltd	Subsidiary Company	53.83	0.00
TOTAL			**53.83**	**0.00**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31st March 2026	Year Ended 31st March 2025
Sundry Balances Written off	TKD Digitrans Tech Pvt. Ltd.	Subsidiary Company	0.00	0.33
TOTAL			**0.00**	**0.33**
Investment in subsidiary company written off upon its voluntary winding up and struck off	Mihani Trading Pvt. Ltd.	Subsidiary Company	0.00	1.00
TOTAL			**0.00**	**1.00**
Advance Given earlier was received back	Mihani Trading Pvt. Ltd.	Subsidiary Company	0.00	0.54
TOTAL			**0.00**	**0.54**
Balance Sale Consideration received during the year for Sale of Property, Plant and Equipment (PPE) in preceeding year	Bhavna Shah	Relative of KMP	0.00	35.00
TOTAL			**0.00**	**35.00**

Note: -1. Nature of transaction does not include post-employment benefits and other long-term benefits based on actuarial valuation as these are done for the Company as a whole.

Note: - 2. The list of related parties mentioned above is as per the list provided by the Management. Further, only those parties are mentioned with whom there was a transaction in the financial year.

c. Details of the amount due to or due from related parties: -

(₹ in Lakhs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31st March 2026	Year Ended 31st March 2025
Salaries, Wages & Bonus Payable	Bhavna N Shah	Relative of KMP	0.00	0.42
	Chandrika R Shah	Relative of KMP	0.00	0.42
	Dharmista M Shah	Relative of KMP	0.00	0.42
	Harsh R Shah	Relative of KMP	0.53	0.50
	Bharat Bhatt	KMP	0.67	0.93
	Himani Dave	KMP	0.22	0.22
TOTAL			**1.42**	**2.91**
Professional Fees Payable	Nishita M Shah	Relative of KMP	1.02	0.97
TOTAL			**1.02**	**0.97**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(₹ in Lakhs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31st March 2026	Year Ended 31st March 2025
Advances Given Outstanding	Bharat Bhatt	KMP	8.50	5.00
TOTAL			**8.50**	**5.00**
Capital Balance with Associate Enterprises /Investment with Subsidiaries	STL Transworld Pvt Ltd	Subsidiary Company	1.00	1.00
	TKD Digitrans Tech Pvt.Ltd.	Subsidiary Company	0.00	0.51
	TKD Communication LLP	Associates Enterprise	0.00	26.76
TOTAL			**1.00**	**28.27**
Sundry Debtors (Net)	STL Transworld Pvt. Ltd.	Subsidiary Company	0.00	109.17
	Leadingly Trading LLP	Enterprises in which KMP have significant influence	0.00	0.06
TOTAL			**0.00**	**109.23**
Sundry Creditors (Net)	STL Transworld Pvt. Ltd.	Subsidiary Company	9.18	0.00
	Leadingly Trading LLP	Enterprises in which KMP have significant influence	0.17	0.00
TOTAL			**9.35**	**0.00**

Note :- Terms and conditions of transactions with related parties :

The sales/services to and purchases/services from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs vide cash/bank payment. There have been no guarantees received or provided for any related party receivables or payables.

45 **Disclosure as per Ind AS 19; Employee Benefits**:

Gratuity is payable to all eligible employees on death or on separation / termination in terms of the provisions of the Payment of Gratuity (Amendment) Act, 1997, or as per the Company's Scheme whichever is more beneficial to the employees. The liability for the Defined Benefit Plan is provided on the basis of a valuation, as at the Balance Sheet date, carried out by an independent actuary.

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Sensitivity Analysis

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

If the discount rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows:

(₹ In Lakhs)

Particulars	Year Ended 31 March	
	2026	2025
Increase of 1%	(13.48)	(15.64)
Decrease of 1%	12.40	14.85

If the expected salary growth rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows

(₹ In Lakhs)

Particulars	Year Ended 31 March	
	2026	2025
Increase of 1%	13.58	15.70
Decrease of 1%	(12.73)	(15.22)

Actuarial assumptions used

(₹ In Lakhs)

Particulars	Year Ended 31 March	
	2026	2025
Discount Rate	6.7% p.a	6.4% p.a
Salary Growth Rate	5% p.a	5% p.a
Interest Rate on Net DBO	6.4% p.a	7% p.a
Weighted average duration of the obligation	5.5 years	5.5 years

Reconciliation of Defined Benefit obligation (DBO)

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Present Value of DBO at start of the year	325.66	288.40
Current Service Cost	20.61	21.44
Interest Cost	20.84	20.19
Benefit Paid	(56.13)	(5.00)
Actuarial Loss/ (Gain) from changes in financial assumptions	(3.89)	8.65
Actuarial Loss/ (Gain) from experience over the past year	(18.5)	(8.02)
Present Value of DBO at end of the year	289.29	325.66

Net Liability/ (Asset) recognized in the Balance Sheet

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Present Value of DBO	289.29	325.66
Liability/ (Asset) recognized in the Balance Sheet	289.29	325.66
Funded Status [Surplus/ (Deficit)]	(289.29)	(325.66)
Of which, Short-term Liability	36.01	37.80
Experience Adjustment on Plan Liabilities: (Gain)/ Loss	(18.5)	(8.02)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Expense recognized in Statement of Profit and Loss Account

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Current Service Cost	20.61	21.44
Past Service Cost	0.70	0.00
Net Interest on net defined benefit liability/ (asset)	20.84	20.19
Employer Expenses	42.15	41.63

Movement in Other Comprehensive Income

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Balance at start of year (Loss)/ Gain	(4.16)	(3.53)
Actuarial (Loss)/ Gain from changes in financial assumptions	3.89	(8.65)
Actuarial Loss/ (Gain) from experience over the past year	18.50	8.02
Balance at end of year (Loss)/ Gain	18.23	(4.16)

46 Earning in Foreign Currency

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Export Sales	0.00	0.00

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Expenditure in Foreign Currency	0.00	0.00

47 Payment to Auditors

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
For Statutory Audit	7.00	12.00
For Tax Audit	2.00	3.50
For Company Law Matters	0.00	0.00
For Other Services	0.00	0.02
Total	**9.00**	**15.52**

48 Previous year's figures have been regrouped and rearranged wherever necessary.

49 Disclosure pursuant to SEBI (Listing obligations and disclosure requirements) regulations, 2015 and Section 186 (4) of the Companies Act, 2013:

Nature of the transaction (loans given/investment made/ guarantee given/ security provided)	Purpose for which the loan/ guarantee / security is proposed to be utilised by the recipient	As at March 31, 2026	Maximum Balance outstanding during the Year	As at March 31, 2025	Maximum Balance outstanding during the Previous Year
Corporate Guarantee given to lenders of TKD Digitrans Private Limited, subsidiary company	Working Capital	0.00	0.00	0.00	0.00

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

50) Investment Properties

a. Income from Investment Properties – Nil (31st March 2025:- Nil)

b. Valuation process

The fair value is determined by Management based on prevailing fair market value of each property. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.

51) Audit Trail

The Company uses accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same operates throughout the year for all relevant transactions recorded in the accounting software. Further, there is no instance of audit trail feature being tampered with in respect of the accounting software where such feature is enabled.

Additionally, the audit trail of relevant prior years has been preserved for record retention to the extent it was enabled and recorded in those respective years by the Company as per the statutory requirements for record retention.

52) Additional regulatory and other information as required by the Schedule III to the Companies Act 2013:-

a) The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment except:-

During the year, Company has granted Loan of ₹ 8.5 lakhs to Mr. Bharat Bhatt (KMP), which is repayable on demand and which is Outstanding as on balance sheet date.

b) Registration, Modification and Satisfaction of charges relating to the year under review, had been filed with Registrar of Companies, within the prescribed time or within the extended time requiring the payment of additional fees. Further, there are certain satisfaction of charges for old loans repaid earlier are under process.

c) As per the Companies Act, 2013, amount required to be spent by the Company on Corporate Social Responsibility (CSR) activities during the year and other details is as under;-

Sr. No.	Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
A	Amount required to be spent by the company during the year	0.00*	25.77*
B	Balances brought forward from previous year	0.02	0.54
C	Amount of expenditure incurred,		
	(1) Construction/acquisition of any asset	0.00	0.00
	(2) On purposes other than (1) above	21.00	25.25
D	Balance carry forward	21.02	0.02
E	Total of Previous years shortfall	-	-
F	Reason for shortfall	N.A	N.A
G	Nature of CSR activities	Construction of Building for Medical and Engineering Education	Construction of Building for Medical and Engineering Education
H	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	N.A	N.A

* ***In computing net profit of the Company as per section 198 of Companies Act,2013, Management of the Company has not considered credit of amount representing unrealized gains and notional gains.***

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

d) There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;

e) The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders;

f) The Company does not have central data base of struck off companies in India and hence Company is unable to trace parties with whom it has entered into transactions, which are struck off by Registrar of Companies.

g) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

h) There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year;

i) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

j) The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

k) The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years;

l) The Company did not trade or invest in Crypto Currency or virtual currency during the financial year.

m) The title deeds of immovable properties are held in the name of the Company.

n) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

53) Events occurring after the Balance Sheet Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and / or reporting of any of these events and transactions in the financial statements. As on 20th May, 2026, there are no material subsequent events to be recognized or reported.

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

Signature to Notes To Accounts

For G. P. Kapadia & Co.
Chartered Accountants

Atul B. Desai
Partner
Membership No. 030850

Place : Mumbai
Date : 20th May 2026

For and on behalf of the Boards
Shreeji Translogistics Ltd.

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Navi Mumbai
Date : 20th May 2026

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of Shreeji Translogistics Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Shreeji Translogistics Limited** (hereinafter referred to as "the Parent Company") and its subsidiary (Parent Company and its subsidiary together referred to as "the Group"), and its associate which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including material accounting policies and other explanatory information (herein 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 reports of other auditors on separate financial statements of such subsidiary and associates as were audited by other auditors, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at March 31, 2026, and its consolidated profit and other comprehensive income, consolidated cash flows and consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Act. Our responsibilities under those SA's are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, and it's associate in accordance with the ethical requirements that are relevant that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with consideration of reports of other auditors referred to in paragraph (a), and (b) of the "Other Matters" section below is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of 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.

Sr. No	Key Audit Matter	Auditors' Response
1.	**Revenue Recognition and Measurement** Refer to Note 3(j) (Accounting Policy) and Note 32 of the Consolidated Financial Statements for aggregate revenue from sale of services recognised as required by the applicable IND AS. For the year ended 31st March, 2026, the recognised revenues aggregating ₹ 24,653.48 Lakhs. The Group has high volume of transactions each day recorded across various branches. **Risk Identified:** Due to the Group's Revenue Cycle being material to the Consolidated Financial Statements and considering the volume, this matter has been identified as a key audit matter for the current year's audit.	Our procedures included: **Accounting policies:** Assessing the Group's revenue recognition accounting policy, by comparing the same with IND AS 115 – Revenue from Contracts with Customers. **Test of Controls:** Understanding and evaluate the design and implementation of the key controls around the revenue recognition process including controls around evidence of service delivery, system interface and timing of transactions including cut-off. Tested operating effectiveness of above identified key controls over the recognition and measurement of revenue during the year and as at year end.

Sr. No	Key Audit Matter	Auditors' Response
		Tests of details: • Perused the internal audit reports for any observations reported based on such internal audits conducted at branches during the year to evaluate if any such observations materially impact the Financial Statements or impact our assessment of relevant key internal financial controls tested as above or otherwise materially impacts recognition and measurement of revenue. • Performed test of details on a sample of revenue transactions recorded during the year including specific periods before and after year end. For the samples selected, inspected supporting documents such as invoices, evidence of delivery of service, etc. • Tested the appropriateness and rationale for specific manual journal entries impacting recognition and measurement of revenue, as well as other adjustments made in the preparation of the Financial Statements, selected through a combination of risk-based and high-value transactions selection criteria. • Reviewed the recoverability of trade receivables, our procedures included an assessment of whether provision against or write-off of the trade receivables impacted our view as to the initial recognition of the related revenue. • We also assessed as to whether the disclosures in respect of revenue were adequate.
2.	**Expected Credit Loss (ECL) of Trade Receivables and Loans** Refer to Note 3(1)(d) (Accounting Policy) and Note 10 & 15 of the Consolidated Financial Statements for aggregate provision for doubtful debts recognised as required by the applicable IND AS. As at 31st March, 2026, the trade receivables aggregating ₹ 7,712.18 Lakhs (net of ECL) and Loans aggregating ₹ 374.41 Lakhs (net of ECL). The determination of the ECL allowance requires significant management judgment and estimation in assessing the recoverability of financial assets. Such assessment involves consideration of factors including the ageing profile of receivables, historical collection experience, creditworthiness of counterparties, customer-specific circumstances, recoverability of outstanding balances, expected future cash flows, and forward-looking information reflecting prevailing and anticipated economic conditions.	Our audit procedures: • Obtained an understanding of and evaluated the design and implementation of key internal controls over the identification of impaired financial assets and determination of the Expected Credit Loss allowance. • Assessed the Group's accounting policy for impairment of financial assets for compliance with the requirements of Ind AS 109. • Evaluated the methodology adopted by management for estimating the Expected Credit Loss allowance on loans and trade receivables. • Tested, on a sample basis, the accuracy and completeness of data used in the ECL computation, including outstanding balances, ageing reports and customer master data.

Sr. No	Key Audit Matter	Auditors' Response
	Risk Identified Given the significance of these balances to the financial statements, the inherent estimation uncertainty involved in determining the ECL allowance, and the degree of management judgment required in assessing the recoverability of loans and trade receivables, this matter required significant auditor attention and was therefore considered to be a Key Audit Matter.	• Evaluated management's assessment of the recoverability of significant overdue balances by examining subsequent collections, customer correspondence, settlement arrangements, legal notices, and other available evidence, where applicable. • Assessed the reasonableness of key assumptions used by management, including historical default experience, customer-specific risk factors, expected future recoveries and forward-looking information incorporated in the impairment assessment. • Performed independent analytical procedures and sensitivity analysis on significant assumptions where considered necessary. • Assessed the adequacy and appropriateness of disclosures relating to impairment of financial assets in the consolidaed financial statements.

Other Information

The Parent Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Parent Company's annual report, but does not include the consolidated financial statements and our auditors' report thereon. The Parent Company's annual report is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in audit, or otherwise appears to be materially misstated.

When we read the Parent's Company annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 "The Auditor's responsibilities Relating to other information.

Board of Directors' Responsibilities for the Consolidated Financial Statements

The Parent Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated statement of changes in equity and the consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("IND AS") specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and the respective Board of Directors of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Board of Director's of the Parent's Company, as aforesaid

In preparing the Consolidated Financial Statements, the respective Board of Directors of the Companies included in the Group and of its associate are responsible for assessing the ability of each company 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 Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate are responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes 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 scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) Act we are also responsible for expressing our opinion on whether the Parent Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting in preparation of Consolidated Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 and its associated 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 statements of such entities or business activities within the Group and its associates 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. For the other entities included in the consolidated financial statements, which have been audited by other auditors, other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) and (b) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Parent Company and such other entities included in the Consolidated Financial Statements of which we 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.

Other Matters

a) The consolidated annual financial statements include the audited financial statements/ financial information of 1 subsidiary whose financial statements/ financial information reflect total net profit/(loss) of ₹ (7.07) Lakhs for the period ended 24th December, 2025, as considered in the consolidated financial statements, which have been audited by other auditors. The independent auditor's report on the financial statements of this entity has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such an auditor and the procedures performed by us as stated in the paragraph above.

   Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

b) Attention is drawn to the fact that the carrying amount of the investment in the associate as at 30th September, 2025 has been purchased by the continuing partners. We also note that no transactions have occurred during the period and accordingly, the share of profit or loss from the associate is NIL as on 30th September, 2025 as certified by the management.

   Our opinion is not modified in respect of this matter.

c) The Consolidated Financial Results for corresponding year-to-date financials for the year ended 31st March, 2025 included in the statement were audited by Sanjay C. Shah & Associates, whose report dated 30th May, 2025, expressed an unmodified opinion on these Consolidated financial results.

   Our conclusion is not modified in respect of this matter.

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) As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiary and associates as were audited by the other auditors, as noted in the "Other Matters" paragraph, 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 purposes of our audit of the aforesaid Consolidated Financial Statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid Consolidated Financial Statements comply with the IND AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the Directors of the Parent Company as on March 31, 2026, taken on record by the Board of Directors, none of the Directors of the Parent Company are disqualified as on March 31, 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 Parent Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

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

   i. The Consolidated Financial Statements disclose the impact of pending litigations as at 31st March, 2026 on the consolidated financial position of the Group. Refer Note 42 to the Consolidated Financial Statements.

   ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2026.

iii. No fund are required to be transferred, to the Investor Education and Protection Fund by the Group and its associate during the year ended March 31, 2026

iv. The Management has represented that

a) to the best of their 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 Group to or in any other person(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) to the best of their knowledge and belief, no funds have been received by the Group from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on such audit procedures performed by us that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) of the Rules as provided under (a) and (b) above contain any material misstatement.

v. The Board of Directors of the Parent Company has not declared or paid any dividends during the year and accordingly reporting on the compliance under section 123 of the Act is not applicable.

vi. Based on our examination which included test checks, the Group 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. However, the maker checker concept is not implemented in the accounting software used by the Group. 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 Group as per the statutory requirements for record retention.

3) In our opinion and according to information and explanations given to us and based on our examination of the records of the Parent Company, the Parent Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act.

FOR G.P. KAPADIA & CO.
(Chartered Accountants)
Firm Registration No - 104768W

Atul B. Desai
(Partner)
Membership No: 030850
UDIN: 26030850LKUIVQ2577

Place: Mumbai
Date: 20th May, 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SHREEJI TRANSLOGISTICS 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. In our opinion and according to the information and explanations given to us, the subsidiary does not have any unfavorable remarks, qualification or adverse remarks under the Companies (Auditor's Report) Order, 2020 (CARO):

For G. P. Kapadia & Co.
Chartered Accountants
Firm Registration No.104768W

Atul Desai
Partner
Membership No.: 030850
UDIN: 26030850LKUIVQ2577

Place: Mumbai
Date: 20th May, 2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SHREEJI TRANSLOGISTICS LIMITED FOR THE YEAR ENDED 31ST MARCH, 2026

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

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Act

Opinion

In conjunction with our audit of the consolidated financial statements of Shreeji Translogistics Limited (hereinafter referred to as "the Parent Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Parent Company as of that date.

In our opinion, the Parent Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Parent Company considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Board of Directors Responsibility for Internal Financial Controls

The Parent Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Parent's Company considering the essential components of internal control stated in the Guidance Note. 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated 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:

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 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 authorisations of management and directors of the company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

For G.P. KAPADIA & CO.
Chartered Accountants
(Firm Registration No. 104768W)

Atul Desai
Partner
Membership No.: 030850
UDIN: 26030850LKUIVQ2577

Place: Mumbai
Date: 20th May 2026

CONSOLIDATED BALANCE SHEET AS AT MARCH 31 2026

(₹ in Lakhs)

	Particulars	Note	As at March 31, 2026	As at March 31, 2025
I	**ASSETS**			
	Non-current assets			
	a) Property,Plant and Equipment	4	2,247.37	2,629.35
	b) Capital Work-in-Progress	5	-	-
	c) Investment Property	6	22.18	34.40
	d) Other Intangible Assets	7	199.97	265.39
	e) Intangible Assets under Development		-	-
	f) Rights of Use Assets	8	24.64	
	g) Financial Assets			
	i) Investments	9	6.58	9.58
	ii) Loans	10	374.41	754.72
	iii) Other Financial Assets	11	31.24	77.14
	h) Other Non-current Assets	12	3.24	2.65
	Total Non-current assets		**2,909.63**	**3,773.23**
	Current Assets			
	a) Inventories	13	5.00	31.43
	b) Financial Assets			
	i) Investment	14	221.46	380.12
	ii) Trade Receivables	15	7,712.18	6,304.62
	iii) Cash and Cash Equivalents	16	89.39	226.01
	iv) Bank Balance other than (iii) above	16	562.63	570.54
	v) Other Financial Assets.	17	43.00	28.05
	c) Current Tax Assets (Net)	18	422.27	303.20
	d) Other Current Assets	19	283.69	253.76
	Total Current assets		**9,339.62**	**8,097.73**
	TOTAL ASSETS		**12,249.25**	**11,870.96**
II	**EQUITY AND LIABILITIES**			
	Equity			
	a) Equity Share Capital	20	1,397.67	1,397.67
	b) Other Equity	21	4,935.05	4,529.73
	c) Non-Controlling Interests		-	(22.29)
	Total Equity		**6,332.72**	**5,905.11**
	Liabilities			
	Non-current liabilities			
	a) Financial Liabilities			
	i) Borrowings	22	928.76	1,154.31
	ii) Lease Liabilities	23	15.05	-
	b) Deferred Tax Liabilities (Net)	24	305.20	347.35

CONSOLIDATED BALANCE SHEET AS AT MARCH 31 2026

(₹ in Lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
c) Provisions	25	253.28	286.47
d) Other Non Current Liabilities	26	-	45.75
Total Non-current liabilities		**1,502.29**	**1,833.88**
Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	27	2,998.90	3,080.35
(ii) Lease Liabilities	28	9.93	-
(iii) Trade payables due to:	29		
- Micro and small enterprises		88.37	87.37
- Other than micro and small enterprises		429.29	325.80
b) Other Current Liabilities	30	851.74	599.12
c) Provisions	31	36.01	39.33
Total Current liabilities		**4,414.24**	**4,131.97**
TOTAL EQUITY AND LIABILITIES		**12,249.25**	**11,870.96**
Notes forming part of the Financial Statements			

As per my report of Even date
For G. P. Kapadia & Co.
Chartered Accountants

For Shreeji Translogistics Limited

Atul B. Desai
Partner
Membership No. 030850

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Mumbai
Date : 20th May 2026

Place : Navi Mumbai
Date : 20th May 2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

	Particulars	Note	Year ended 31st March 2026	Year ended 31st March 2025
I	Revenue From Operations	32	24,653.48	23,103.99
II	Other Income	33	406.67	249.51
III	**TOTAL INCOME (I + II)**		25,060.15	23,353.50
IV	**EXPENSES:**			
	a) Purchases	34	-	2,136.24
	b) Change in Inventories of Stock In Trade	35	26.44	(5.24)
	c) Employee Benefit Expenses	36	1,205.29	1,288.50
	d) Financial Costs	37	411.39	435.00
	e) Depreciation and Amortization Expenses		403.89	489.03
	f) Other Expenses	38	22,598.27	18,714.21
	TOTAL EXPENSES		24,645.28	23,057.74
V	**PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (III - IV)**		**414.87**	**295.76**
	Add/ (less):- Exceptional Items (net)			
VI	**PROFIT BEFORE TAX**		**414.87**	**295.76**
VII	**TAX EXPENSE:**	39		
	a) Current Tax		110.52	143.30
	b) Short Provision of Earlier Years		(5.45)	2.85
	c) Deferred Tax		(47.97)	(49.38)
	TOTAL TAX EXPENSE		57.10	96.77
VIII	**PROFIT FOR THE YEAR (VI - VII)**		**357.77**	**198.99**
IX	**OTHER COMPREHENSIVE INCOME:**			
	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS			
	(i) Remeasurement of defined employee benefit plans;		22.39	(0.75)
	(ii) Deferred tax on items that will not be reclassified subsequently to profit or loss		-	0.19
	(iii) Income tax on items that will not be reclassified subsequently to profit or loss		(5.64)	(0.19)
	TOTAL OTHER COMPREHENSIVE INCOME		**16.75**	**(0.75)**
X	**TOTAL COMPREHENSIVE INCOME (VIII + IX)**		**374.52**	**198.24**
XI	**Profit for the period attributable to:**			
	Shareholders of the Company		361.23	209.17
	Non-controlling interests		(3.46)	(10.18)
			357.77	**198.99**
XII	**Other comprehensive income for the period attributable to:**			
	Shareholders of the Company		16.75	(0.75)
	Non-controlling interests			

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

	Particulars	Note	Year ended 31st March 2026	Year ended 31st March 2025
XIII	**Total comprehensive income for the period attributable to:**		**374.52**	**198.24**
	Shareholders of the Company		377.98	208.42
	Non-controlling interests		(3.46)	(10.18)
			374.52	**198.24**
XIV	**PAID UP EQUITY SHARES CAPITAL (Face Value of Rs.2/- each)**		1,397.67	1,397.67
xv	**Earnings per Equity Share (Face Value of Rs.2/- each)**			
	Basic and Diluted Earning per Share			
	On the Basis of Profit for the Year	**40**	**0.51**	**0.28**
	Notes forming part of the Financial Statements			

As per my report of Even date
For G. P. Kapadia & Co.
Chartered Accountants

For Shreeji Translogistics Limited

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C.E.O.

Himani Dave
Company Secretary

Place : Mumbai
Date : 20th May 2026

Place : Navi Mumbai
Date : 20th May 2026

CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

	Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
1	**Cashflow from Operating Activities**				
	Profit Before Tax		414.87		295.76
	Adjustments for :				
	Depreciation and Amortization Expenses	403.89		489.03	
	(Profit) on Sales / Disposal of Fixed Asset	(254.31)		(198.73)	
	Fixed Asset written off	60.97			
	Interim/Final Dividend	-		(69.88)	
	Unrealised (Gain) or Loss on Revaluation of Investment	25.08		52.00	
	Acturial (Loss)/ Gain on defined benefits plans	22.39		(0.75)	
	Dividend Income	(1.09)		(2.72)	
	Rent Income	(0.22)		-	
	Financial Costs	400.52		408.39	
			657.23		677.34
	Operating Profit before working capital changes		**1,072.10**		**973.10**
	Decrease\(Increase) in Inventories	26.43		(5.24)	
	Decrease\(Increase) in Trade Receivable	(1,407.56)		294.21	
	Decrease\(Increase) in Other Current Assets	(149.01)		419.08	
	Decrease\(Increase) in Loans & Advances	410.67		(60.78)	
	Increase\(Decrease) in Short Term Provision	(108.38)		3.28	
	Increase\(Decrease) in Non Current Liability	(78.75)		30.57	
	Increase\(Decrease) in Trade Payable and Other Current Liability	357.11		(71.74)	
			(949.49)		609.38
	Cash Generated from Operations		122.61		1,582.48
	Less : Taxes Paid		-		312.82
	Net Cashflow from Operating Activities		**122.61**		**1,269.66**
2	**Cashflow from Investing Activities**				
	Purchase of Property, Plant & Equipment	(119.74)		(303.00)	
	Sale Proceeds of Sale of Property,Plant and Equipment	344.19		456.54	
	Loss in sale of LLP	56.06		-	
	Investment in Equity Instrument of Companies	133.58		(186.42)	
	Dividend Received	1.09		2.72	
	Capital Advances	-		5.11	
	Net Cash Used in Investing Activities		**415.18**		**(25.05)**
3	**Cashflow from Financing Activities**				
	Repayment of non-current borrowings	(225.54)		(615.94)	
	(Repayment)/proceeds of current borrowings	(81.45)		104.69	
	(Repayment)/proceeds towards Lease Liabilities	24.98			

CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

Particulars		Year ended 31st March 2026		Year ended 31st March 2025	
	Rent Income	0.22		-	
	Financial Costs	(400.52)		(408.39)	
	Net Cashflow from Financing Activities		**(682.32)**		**(919.64)**
	Net increase / (Decrease) in cash and Cash Equivalents (1 + 2 + 3)		**(144.53)**		**324.97**
	Cash and Cash Equivalents at the beginning of the year		**796.55**		**471.58**
	Cash and Cash Equivalents at the end of the year		**652.02**		**796.55**

As per my report of Even date
For G. P. Kapadia & Co.
Chartered Accountants

Atul B. Desai
Partner
Membership No. 030850

For Shreeji Translogistics Limited

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Place : Mumbai
Date : 20th May 2026

Place : Navi Mumbai
Date : 20th May 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A Change in Equity Share Capital (Refer Note 20)

(₹ in Lakhs)

Particulars	No. of Shares As at 31st March 2026	No. of Shares As at 31st March 2025
Balance at the beginning of the year	6,98,83,500	6,98,83,500
Change in Equity Share Capital during the year	-	-
Balance at the end of the year	**6,98,83,500**	**6,98,83,500**

B Other Equity (Refer Note 21) (₹ in Lakhs)

Particulars	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1, 2025	-	4,534.02	(4.28)	4,529.74
Profit for the year	-	363.12	-	363.12
Other Comprehensive Income/(losses)	-	-	16.75	16.75
Total Comprehensive Income	-	**4,897.14**	**12.47**	**4,909.62**
Other Adjustments	-	25.46	-	25.46
Dividend	-	-	-	-
Issue of Bonus Shares	-	-	-	-
Balance as at March 31, 2026	-	**4,922.60**	**12.47**	**4,935.07**
Balance as at April 1, 2024	-	4,394.73	(3.53)	4,391.19
Profit for the year	-	209.17	-	209.17
Other Comprehensive Income/(losses)	-	-	(0.75)	-0.75
Total Comprehensive Income	-	**4,603.91**	**(4.28)**	**4,599.62**
Dividend	-	(69.88)	-	(69.88)
Issue of Bonus Shares	-	-	-	-
Balance as at March 31, 2025	-	**4,534.02**	**(4.28)**	**4,529.73**

As per my report of Even date
For G. P. Kapadia & Co.
Chartered Accountants

Atul B. Desai
Partner
Membership No. 030850

Place : Mumbai
Date : 20th May 2026

For Shreeji Translogistics Limited

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

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Wholetime Director
DIN:-00268812

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Navi Mumbai
Date : 20th May 2026

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

Note: -1

1) Corporate Information

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

The consolidated financial statements comprise the financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate.

The Group is primarily engaged in the business of rendering services related to transportation of goods.

Note: -2 – Material Accounting Policies

Basis of Preparation

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

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

The Consolidated Financial Statements for the year ended 31st March 2026 were authorised and approved by the Board of Directors on 20th May 2026.

a. Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the services, the Group has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

b. Functional and presentation currency

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

c. Key estimates and assumptions

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

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

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

d. Measurement of fair values

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

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

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

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

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

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

Basis of consolidation

➢ **Subsidiaries**

The consolidated financial statements comprise the financial statements of the Holding Company and the entities controlled by the Holding Company (subsidiaries).

Control is achieved when the Group:

i) has power over the investee

ii) is exposed or has rights to variable return from its involvement with the investee, and

iii) has ability to use its power over the investee to affect its returns.

Entities controlled by the Holding Company are consolidated from the date control commences until the date control ceases.

The financial statements of the subsidiary companies are consolidated on a line-by-line basis and intra-group balances and transactions, including unrealized gain/loss from such transactions, are eliminated upon consolidation.

These financial statements are prepared by applying uniform accounting policies in use at the Group.

➢ **Associates**

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. Investments in associates are accounted using the equity method, after initially being recognized at cost.

The carrying amount of equity accounted investments is tested for impairment in accordance impairment of non-financial asset policy.

Note: -3

1) Statement of Material Accounting Policies

a. Property, Plant and Equipment (PPE)

i) Recognition and measurement

Owned assets (tangible/ intangible) are stated at cost of acquisition / installation / construction, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

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

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

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

ii) Subsequent expenditure

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

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

iii) Depreciation

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

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

b. Investment Property

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

i) Recognition and measurement

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

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

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

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

ii) Depreciation

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

c. Intangible Assets and Amortisation

i) Recognition and measurement

Intangible assets are recognized when it is probable that future economic benefits that are attributable to assets will flow to the Group and the cost of the assets can be measured reliably. Gain or loss arising from derecognition of an intangible asset is recognised in the Consolidated Statement of Profit and Loss.

ii) Ammortisation

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

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

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

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

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

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

e. Inventories

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

f. Cash and cash equivalents

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

g. Financial Instruments

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

h. Financial Assets

i) Initial recognition and measurement

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

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

ii) Subsequent measurement

Financial assets are subsequently classified and measured at

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

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Group changes its business model for managing financial assets.

iii) Trade Receivables and Loans

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

iv) Equity Instruments

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

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

v) Derecognition of Financial Assets

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

vi) Impairment of Financial Assets

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

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

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

Financial Liabilities

i) Initial recognition and measurement

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

ii) Subsequent measurement

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

iii) Derecognition

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

i. Provisions, Contingent Liabilities and Commitments

Provisions are recognized when the Group y has a present obligation as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. The expenses relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognised as finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

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

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

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

j. Revenue Recognition

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

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

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

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

i. Freight Charges

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

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

ii. Trading Sales

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

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

iv. Interest Income

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

v. Dividend

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

vi. Insurance Claim

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

k. Employee Benefits

a) Short Term Employee Benefits

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

b) Post-employment benefits

a) Defined Contribution Plans

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

b) Defined benefit plan

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

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

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

c) Termination benefits

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

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

I. Leases

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

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

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

<u>As a Lessee</u>

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

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

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

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

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

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

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

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

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

As a Lessor

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

m. Borrowing Costs

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

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

n. Taxes on Income

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

i) Current Tax

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

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

ii) Deferred tax

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

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

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

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

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

o. Earnings per Share

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

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

p. Segments Reporting

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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

4 Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Leasehold Land	Leasehold Godown	Leasehold Improvements	Land	Office Building	Godown Premises	Shed on Land	Furniture and Fixtures	Office equipment	Motor Car & Scooter	Computers & Softwares	Trucks	Total
Cost as on April 1, 2025	2.39	0.68	12.98	81.25	895.60	530.19	44.12	154.43	124.27	238.12	**104.05**	3,837.52	**6,025.60**
Additions	-	-	-	-	-	-	-	0.23	6.95	76.59	**6.27**	-	**90.04**
Disposals	-	-	-	24.43	-	-	12.55	51.01	73.65	46.16	**74.52**	449.72	**732.04**
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as on March 31, 2026	**2.39**	**0.68**	**12.98**	**56.82**	**895.60**	**530.19**	**31.57**	**103.65**	**57.57**	**268.55**	**35.80**	**3,387.80**	**5,383.60**
Accumulated Depreciation													
Balance as at April 1, 2025	1.39	0.68	6.19	-	121.80	169.34	9.49	92.47	99.91	139.31	**94.40**	2,661.27	**3,396.25**
Charge for the year	0.06	-	0.33	-	37.68	17.57	1.26	15.13	10.69	32.61	**5.62**	250.54	**371.49**
Disposals	-	-	-	-	-	-	3.57	47.38	69.97	43.83	**70.67**	396.09	**631.51**
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	**1.45**	**0.68**	**6.52**	**-**	**159.48**	**186.91**	**7.18**	**60.22**	**40.63**	**128.09**	**29.35**	**2,515.72**	**3,136.23**
Net Block March 31, 2026	**0.94**	**-**	**6.46**	**56.82**	**736.12**	**343.28**	**24.39**	**43.43**	**16.94**	**140.46**	**6.45**	**872.08**	**2,247.37**

Particulars	Leasehold Land	Leasehold Godown	Leasehold Improvements	Land	Office Building	Godown Premises	Shed on Land	Furniture and Fixtures	Office Equipment	Motor Car & Scooter	Computers & Softwares	Trucks	Total
Cost as at April 1, 2024	2.39	0.68	12.98	87.44	1,186.96	238.83	56.58	160.09	122.18	199.01	**98.52**	4,218.58	**6,384.24**
Additions	-	-	-	18.03	-	-	-	0.61	3.29	55.32	**5.76**	-	**83.01**
Disposals	-	-	-	24.23	-	-	12.46	6.27	1.20	16.21	**0.23**	381.06	**441.66**
Other Adjustment	-	-	-	-	-291.36	291.36	-	-	-	-	-	-	-
Cost as at March 31, 2025	**2.39**	**0.68**	**12.98**	**81.25**	**895.60**	**530.19**	**44.12**	**154.43**	**124.27**	**238.12**	**104.05**	**3,837.52**	**6,025.60**
Accumulated Depreciation													
Balance as at April 1, 2024	1.33	0.68	5.84	-	177.12	55.94	10.80	73.04	84.47	127.91	**89.32**	2,693.79	**3,320.24**
Charge for the year	0.06	-	0.35	-	39.61	18.47	2.21	21.43	16.00	26.27	**5.24**	328.99	**458.61**
Disposals	-	-	-	-	-	-	3.52	2.00	0.55	14.87	**0.16**	361.51	**382.61**
Other Adjustment	-	-	-	-	-94.93	94.93	-	-	-	-	-	-	-
Balance as at March 31, 2025	**1.39**	**0.68**	**6.19**	**-**	**121.80**	**169.34**	**9.49**	**92.47**	**99.92**	**139.31**	**94.40**	**2,661.27**	**3,396.25**
Net Block March 31, 2025	**1.00**	**-**	**6.79**	**81.25**	**773.80**	**360.85**	**34.63**	**61.96**	**24.35**	**98.81**	**9.65**	**1,176.25**	**2,629.35**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

5 Capital work-in-progress (CWIP) **(₹ in Lakhs)**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

Capital work-in-progress (CWIP) **(₹ in Lakhs)**

Particulars	As at 31st March 2026	As at 31st March 2025
Capital work-in-progress	-	-

6 Investment Property **(₹ in Lakhs)**

Particulars	Premises	Total
Gross carrying amount as on April 1, 2025	45.38	45.38
Additions	2.48	2.48
Disposals/Adjustments	13.35	13.35
Gross carrying amount as on 31st March 2026	**34.51**	**34.51**
Accumulated Depreciation		
Balance as at April 1, 2025	10.98	10.98
Charge for the year	1.35	1.35
Disposals	-	-
Balance as at March 31, 2026	**12.34**	**12.34**
Net carrying amount as on March 31, 2026	**22.18**	**22.18**

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

Note:-

a. Investment in Properties includes no assets held for Sale. (As at 31st March 2025:- ₹ 13.66 lakhs)

b. Carrying Value of Properties:- ₹ 34.51 Lakhs (Cost) Market Value of Properties :- ₹ 24 lakhs (As at 31st March 2025;- ₹ 41 lakhs)

c. Income from Invested Properties credited to P&L :- Nil (As at 31st March 2025:- Nil)

d. Expenditure for Invested Properties debited to P&L :- Nil (As at 31st March 2025:- Nil)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

7 Other Intangible Assets **(₹ in Lakhs)**

Particulars	Software Development	Total
Gross carrying amount as on April 1, 2025	296.73	296.73
Additions	-	-
Disposals/ Adjustments	46.42	46.42
Effects of movement in foreign exchange	-	-
Gross carrying amount as on 31st March 2026	**250.30**	**250.30**
Accumulated Amortisation		
Balance as at April 1, 2025	31.33	31.33
Amortisation charge for the year	28.43	28.43
Disposals	9.43	9.43
Effects of movement in foreign exchange	-	-
Balance as at March 31, 2026	**50.33**	**50.33**
Net carrying amount as on March 31, 2026	**199.97**	**199.97**

(₹ in Lakhs)

Particulars	Software Development	Total
Gross carrying amount as on April 1, 2024	284.18	284.18
Additions	12.55	12.55
Disposals/Adjustments	-	-
Effects of movement in foreign exchange	-	-
Gross carrying amount as on 31st March 2025	**296.73**	**296.73**
Accumulated Amortisation		
Balance as at April 1, 2024	2.16	2.16
Amortisation charge for the year	29.17	29.17
Disposals	-	-
Effects of movement in foreign exchange	-	-
Balance as at March 31, 2025	**31.33**	**31.33**
Net carrying amount as on March 31, 2025	**265.39**	**265.39**

8 Rights of Use Assets

(₹ in Lakhs)

Particulars	Premises	Total
Gross carrying amount as on April 1, 2025	-	-
Additions	27.26	27.26
Disposals/ Adjustments	-	-
Effects of movement in foreign exchange	-	-
Gross carrying amount as on 31st March 2026	**27.26**	**27.26**
Accumulated Amortisation	-	-
Balance as at April 1, 2025	-	-
Amortisation charge for the year	2.62	2.62

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

Particulars	Premises	Total
Disposals	-	-
Effects of movement in foreign exchange	-	-
Balance as at March 31, 2026	**2.62**	**2.62**
Net carrying amount as on March 31, 2026	**24.64**	**24.64**

Note: The Company has recognised Right-of-Use (ROU) assets with a net carrying value of ₹ 24.64 lakhs as at 31st March 2026 in respect of 3 lease agreements.

(₹ in Lakhs)

	Particulars	As at 31st March 2026		As at 31st March 2025	
9	**Non-current Investments**				
	a Investments in Equity Instruments (unquoted)	-			
	At fair value through Profit and Loss				
	i) Shamrao Vithal Co-op. Bank Ltd.				
	51,830 of Rs.10/- each, fully paid-up (Previous Year - 51,830 Equity Shares)	5.18		5.18	
	ii) Saraswat Co-op. Bank Ltd.				
	2,500 Equity Shares of Rs.10/- each, fully paid-up (Previous Year - 2,500 Equity Shares)	0.25		0.25	
		-	5.43		5.43
	b Investment in Associates Enterprises (at cost)	-			
	Investment in TKD Communication LLP	-	-		3.00
9.1	**Name of Partners**	**Fixed Capital As on 31st March 2026**	**% of Shares as on 31st March 2026**	**Fixed Capital As on 31st March 2025**	**% of Shares as on 31st March 2025**
	M/s Shreeji Translogistics Ltd.	-	-	3,00,000	30.00%
	c Other Investments				
	i) Investment in Gold Jewellery		1.15		1.15
	TOTAL		**6.58**		**9.58**
9.2	i) Aggregate Carrying Value of Investments in Unquoted Equity Instruments		5.43		5.43
	ii) Aggregate Carrying Value of Investments in Other than Unquoted Equity Instruments		1.15		1.15
	iii) Aggregate Market Value of Other Investment		**-**		**-**
	iv) Aggregate Amount of impairment in value Investment				
10	**Loans**				
	Unsecured,Considered good				
	Considered good				

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	As at 31st March 2026		As at 31st March 2025	
	Inter-Corporate Deposits	53.02		551.31	
	Loans to Others	332.97		203.41	
	Less: Impairment*	(11.58)		-	
	TOTAL		**374.41**		**754.72**
	*In determining allowance for credit losses of Loans, the Company has used practical expedient by computing the expected credit loss allowance based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward-looking information. The expected credit loss allowance is based on ageing of loan and rates used in provision matrix.				
11	**Other Non-current Financial Assets**				
	Unsecured,Considered good				
	i) Security Deposits	31.24			53.38
	ii) Current Balance with Associate Enterprises (TKD Communication LLP)	-			23.76
	TOTAL		**31.24**		**77.14**
12	**Other Non-current Assets**				
	i) Capital Advances	-			-
	ii) Others				
	Deferred Business Deposit	3.24			2.65
	TOTAL		**3.24**		**2.65**
13	**Inventories**				
	ii) Stores and Spares		5.00		31.43
	TOTAL		**5.00**		**31.43**
	Inventories are valued at lower of cost and net realisable value.				
14	**Investments**				
	Investments in Quoted Equity Instruments				
	<u>Carried at Fair Value through Profit or Loss</u>				
	Equity Shares of various listed Companies	221.46			380.12
			221.46		**380.12**
	Aggregate Book Value of Investments		246.54		425.81
15	**Trade Receivables**				
	Unsecured				
	Considered good	6,057.69		5,299.95	
	Less : Provision for Doubtful Debts*	(61.77)		(100.70)	
			5,995.92		5,199.25
	Unbilled Revenue		1,716.26		1,105.37
	TOTAL		**7,712.18**		**6,304.62**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

*In determining allowance for credit losses of trade receivables, the Company has used practical expedient by computing the expected credit loss allowance based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward-looking information. The expected credit loss allowance is based on ageing of trade receivables and rates used in provision matrix.

15.1 Ageing for Trade Receivable-Billed outstanding as at 31st March 2026 is as follows

Outstanding for following periods from due date of payments	Less than 6months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	5,501.91	163.78	284.51	19.82	87.67	6,057.69
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	5,501.91	**163.78**	**284.51**	**19.82**	**87.67**	**6,057.69**

15.2 Ageing for Trade Receivable-Billed outstanding as at 31st March 2025 is as follows

Outstanding for following periods from due date of payments	Less than 6months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	4,640.83	208.33	249.59	125.69	75.51	5,299.95
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	4,640.83	**208.33**	**249.59**	**125.69**	**75.51**	**5,299.95**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	As at March 31, 2026		As at March 31, 2025	
16	**Cash and Cash Equivalents**				
	a) Cash and Cash Equivalents				
	Cash on Hand	43.35		192.57	
	Balance With Banks				
	In Current Accounts	46.04	89.39	33.44	226.01
	b) Bank Balance Other than Cash and Cash Equivalents				
	In Deposits Accounts	554.21		570.54	
	In Current Accounts	8.42	562.63		570.54
	TOTAL		**652.02**		**796.55**
16.1	There are no earmarked balances with banks				
16.2	Deposits are held with the banks as Margin Money amounting to ₹47.37 Lakhs against the Bank Guarantees (Previous Year:- ₹ 277 Lakhs)				
16.3	There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.				
17	**Other Current Financial Assets**				
	Unsecured,Considered good				
	Security Deposit		43.00		28.05
	TOTAL		**43.00**		**28.05**
18	**Current Tax Assets**				
	Advance Income Tax (Net of Provision for Tax- ₹ 110.52 lakhs)		422.27		303.20
	(Previous Year - Net of Provision for Tax of Rs.143.30 lakhs)				
	TOTAL		**422.27**		**303.20**
19	**Other Current Assets**				
	Unsecured,Considered good, unless otherwise stated				
	a) Loans and Advances				
	- Loans and Advances to Staffs (Net)	36.05		45.42	
	- Advance to Vendors	-			
	Considered Good	82.22		100.29	
	Considered Doubtful	29.53		13.70	
	Less:-Provision for Doubtful Advances	(29.53)	**118.27**	(13.70)	**145.71**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	As at March 31, 2026		As at March 31, 2025	
	b) Others				
	Unsecured,Considered good, unless otherwise stated				
	i) Balance With Govt. Authorities	8.74		7.62	
	ii) Prepaid Expenses	149.37		98.86	
	iii) Balance with Share Brokers	3.68		1.55	
	iv) Excess Payment of CSR Liability	0.28		0.02	
	v) Accrued Interest	2.86		-	
	vi) Others	0.49		-	
			165.42		**108.05**
	TOTAL		**283.69**		**253.76**
19.1	Other Current Assets given to Related Parties:-				
	Loan to Staff :-Bharat Bhatt- KMP		8.50		5.00
20	**Equity Share Capital**				
	Authorized Share Capital				
	7,00,00,000 Equity Shares of Rs. 2/- each fully paid up		1,400.00		1,400.00
	(Previous Year - 7,00,00,000 Equity Shares of Rs. 2/- each fully paid up)				
			1,400.00		**1,400.00**
	Issued, Subscribed & Paid up Capital				
	6,98,83,500 Equity Shares of Rs 2/- each Fully Paid Up		1,397.67		1,397.67
	(Previous Year - 6,98,83,500 Equity Shares of Rs. 2/- each fully paid up)				
	TOTAL		**1,397.67**		**1,397.67**

20.1 Change in Equity Share Capital (₹ in Lakhs)

Particulars	No.of Shares		No.of Shares	
	As at 31st March 2026		As at 31st March 2025	
Opening Balance		6,98,83,500		6,98,83,500
Change in Equity Share Capital due to Prior Period Errors		-		-
Closing Balance		**6,98,83,500**		**6,98,83,500**

20.2 Reconciliation of Number of Shares

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of Shares	₹ in Lakhs	Number of Shares	₹ in Lakhs
Opening Balance	6,98,83,500	1,397.67	6,98,83,500	1,397.67
Add:- Changes during the year	-	-	-	-
Add:- Changes during the year	-	-	-	-
Closing Balance	**6,98,83,500**	**1,397.67**	**6,98,83,500**	**1,397.67**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

20.3 Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having a par value of Rs.2 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding

20.4 The Details of Shareholders Holding more than 5% Equity shares **(₹ in Lakhs)**

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	% of Share Held	No. of Shares	% of Share Held
Mahendra C Shah	38,58,800	5.52%	38,58,800	5.52%
Narendra C Shah	38,16,100	5.46%	38,16,100	5.46%
Rajnikant C Shah	37,94,400	5.43%	37,94,400	5.43%
Rupesh M Shah	38,82,600	5.56%	38,82,600	5.56%
Bhavna Shah	35,16,800	5.03%	35,16,800	5.03%
Rashmi Shah	45,85,000	6.56%	45,85,000	6.56%
Bipin Shah	49,13,000	7.03%	49,13,000	7.03%
	2,83,66,700	**40.59%**	**2,83,66,700**	**40.59%**

20.5 Details of Shares movement during the five years preceeding 31st March 2026 **(₹ in Lakhs)**

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Bonus Issue of Equity share	-	-	174.71	-	-
Sub-Division of Equity share	-	-	-	419.30	-

20.6 During Financial Year 2023-24, the Company had issued 1,74,70,875 Bonus Equity Shares to the Shareholders of the Company. Therefore, the total number of shares increased from 5,24,12,625 in the previous year to 6,98,83,500 in the current year.

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

20.8 Disclosure of Shareholding of Promoters as at 31st March 2026 **(₹ in Lakhs)**

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of Shares	% of Share Held	Number of Shares	% of Share Held
Mahendra C Shah	38,58,800	5.52%	38,58,800	5.52%
Narendra C Shah	38,16,100	5.46%	38,16,100	5.46%
Rajnikant C Shah	37,94,400	5.43%	37,94,400	5.43%
Rupesh M Shah	38,82,600	5.56%	38,82,600	5.56%
Bipin Shah	49,13,000	7.03%	49,13,000	7.03%
Mukesh M Shah	30,81,800	4.41%	30,81,800	4.41%
	2,33,46,700	**33.41%**	**2,33,46,700**	**33.41%**

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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

21 **Other Equity** **(₹ in Lakhs)**

Particulars	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April1, 2025	-	4,534.02	(4.28)	4,529.73
Profit for the year	-	363.12	-	363.12
Other Comprehensive Income/(losses)	-	-	16.75	16.75
Total Comprehensive Income	**-**	**4,897.14**	**12.47**	**4,909.60**
Other Adjustments	-	25.46	-	25.46
Dividend		-		-
Issue of Bonus Shares	-	-	-	-
Balance as at April1, 2026	**-**	**4,922.60**	**12.47**	**4,935.05**
Balance as at April1, 2024	-	4,394.73	(3.53)	4,391.19
Profit for the year	-	209.17	-	209.17
Other Comprehensive Income/(losses)	-	-	(0.75)	(0.75)
Total Comprehensive Income	-	**4,603.90**	**(4.28)**	**4,599.61**
Dividend	-	(69.88)	-	(69.88)
Issue of Bonus Shares	-	-	-	-
Balance as at April1, 2025	**-**	**4,534.02**	**(4.28)**	**4,529.73**

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

(₹ in Lakhs)

22

Other Financial Liabilities	As at 31st March 2026		As at 31st March 2025	
	Current	Non Current	Current	Non Current
I) Secured Loans				
a) Term Loan				
i) From Banks (Refer Note 22.2 & 22.3)	85.05	8.28	184.92	159.02
b) Long-Term Maturities of Finance Lease Obligations				
i) From Banks and Financial Institutions (Refer Note 22.1)	321.55	920.49	399.89	995.29
TOTAL	**406.60**	**928.76**	**584.80**	**1,154.31**

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

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

22.2 Term loan includes Working Capital Term Loans taken from Kotak Mahindra Bank Ltd., which is repayable in the range of of 48 to 60 Equated Monthly Installments , comprising of Principle and interest.

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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	As at March 31, 2026		As at March 31, 2025	
22.4	**Details of Other Financial Liabilities are guaranteed by Directors and Others:-**				
	Working Capital Term Loans		93.33		343.94
	Vehicle Loans		1,242.04		1,395.17
22.5	**Term of Repayment of Term Loan from Banks and Financial Institutions:-**				
		Year1	**Year2**	**Year3**	**Year4 Onwards**
	Working Capital Term Loans	85.05	8.28	-	-
	Vehicle Loans	321.55	411.08	376.39	186.85
	Particulars	**As at March 31, 2026**		**As at March 31, 2025**	
23	**Lease Liabilities**	15.05		-	
	TOTAL		**15.05**		**-**
24	**Deferred Tax (Asset) / Liabilities**				
	Deferred Tax Liabilities				
	a) **Related to Fixed Assets**				
	As per last Balance Sheet	443.15		443.62	
	Add / (Less) : Adjustments for the year	(58.11)		(0.47)	
			385.04		**443.15**
	b) **Related to Fair Value Change**				
	As per last Balance Sheet	8.60		18.86	
	Add / (Less) : Adjustments for the year	(7.99)		(10.26)	
			0.61		**8.60**
	Deferred Tax (Assets)				
	a) **Related to disallowance u/s 43B, Provision for Doubtful Debts**				
	As per last Balance Sheet	(104.40)		(65.55)	
	Add / (Less) : Adjustments for the year	23.95		(38.85)	
			(80.45)		**(104.40)**
	TOTAL		**305.20**		**347.35**
25	**Non Current -Provisions**				
	Provision for Gratuity (Refer Note No.44)		253.28		286.47
	TOTAL		**253.28**		**286.47**
26	**Other Non - current Liabilities**				
	Rent Deposit		-		45.75
	TOTAL		**-**		**45.75**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	As at March 31, 2026		As at March 31, 2025	
27	**Short-term Borrowings**				
	I) Secured Loans				
	a) Working Capital Loans from Banks				
	b) Current Maturities of Long Term Debts	2,538.47		2,443.17	
		406.60		584.80	
	II) Unsecured Loans		2,945.07		3,027.98
	Loan from Related Parties				
			53.83		52.37
	TOTAL		**2,998.90**		**3,080.35**
27.1	Loan from Related Parties are repayable within 12 months from the date of Balance Sheet.				
27.2	Working Capital Loans from Kotak Mahindra Bank Ltd. is secured by first and exclusive charge on all existing and future current assets and movable assets (other than vehicles as mentioned above, which are hypothecated to other banks or financial institutions) and by way of Equitable mortgage on Company's Commercial property situated at S no 5(5/2B), 7/1, 7/2, 9 & 10 in No : 95 Sivabootham village Ambattur T.k, Tiruvellore Dist, Vanagaram, Chennai 600095 and second charge on Shreeji Square Plot No.38,39 and 40,Cauvery Nagar, Madiravedu Numbal Village, Vellapanchavad,Chennai; Navi Mumbai, at Unit No.3011, 3rd Floor, Akshar Business Park, Plot No.3, Sector-25, Navi Mumbai-400 703, Plot No.A-09 D. Devaraj Urs Truck Terminal, Industrial Suburb 2nd Stage, Yeshwanthpura, Banglore-560 022 along with irrevocable personal guarantee of Directors of Company.				
27.3	**Details of Short Term borrowings guaranteed by Directors and Others:-**				

Particulars	As at March 31, 2026		As at March 31, 2025	
Working Capital Term Loans		2,538		2,443.17

(₹ in Lakhs)

	Particulars	As at March 31, 2026		As at March 31, 2025	
28	**Lease Liabilities**	9.93			
	TOTAL		**9.93**		**-**
29	**Trade Payable**				
	<u>Sundry Creditors for Goods & Services</u>				
	a) <u>For Other Than Disputed Dues</u>				
	Total Outstanding dues of micro enterprise and small enterprise (Refer Note 29.3)		88.37		87.37
	Total Outstanding dues of creditors other than micro enterprise and small enterprise		394.99		299.04
	b) For Unbilled Payables (i.e. Accrued Expenses)		34.30		26.76
	TOTAL		**517.66**		**413.17**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

29.1 Ageing for Trade Payables outstanding as at 31st March 2026 is as follows (₹ in Lakhs)

Outstanding for following periods from due date of payments	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i. MSME	85.35	2.69	-	0.33	88.37
ii. Others	389.54	2.07	0.50	2.88	394.99
iii. Disputed dues MSME	-	-	-	-	-
iv. Disputed dues Others	-	-	-	-	-
TOTAL	**474.89**	**4.76**	**0.50**	**3.21**	**483.36**

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

Outstanding for following periods from due date of payments	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i. MSME	86.44	0.38	0.00	0.55	87.37
ii. Others	297.32	0.68	0.74	0.30	299.04
iii. Disputed dues MSME	-	-	-	-	-
iv. Disputed dues Others	-	-	-	-	-
TOTAL	**383.76**	**1.06**	**0.74**	**0.85**	**386.41**

29.3 Information as per the requirement of Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006:-

Particulars	As at 31st March 2026		As at 31st March 2025	
a) Dues remaining unpaid to any supplier:-				
as Principal		88.37		87.37
as Interest		-		-
b) Amount of Interest paid in therm of sec.16 of the MSMED Acy,2016		-		-
c) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act,2006		-		-
30 Other Current Liabilities				
Others				
a) Advance Received agst Sale of Property and others	1.69		74.47	
b) Retention	461.65		263.22	
c) Advance Received from Debtors	6.80		6.83	
d) Outstanding Liabilities	-		9.95	
e) Statutory Liabilities	381.40		244.65	
f) Dividend Payable	0.20		-	
TOTAL		**851.74**		**599.12**
31 Current Provisions				
Provision for Employee Gratuity Benefits (Refer Note No.44)		36.01		39.33
TOTAL		**36.01**		**39.33**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
32	**Revenue From Operations**				
	a) Sale of Services	24,653.48		20,890.69	
	b) Sale of Products	-		2,181.38	
	c) Other Operating Revenue	-		31.92	
			24,653.48		**23,103.99**
32.1	**Sale of Services comprises of:**				
	Freight and Other Incidental Receipts	24,653.48			20,890.69
32.2	**Sale of Goods comprises of:**				
	Agricultural Goods	-			2,181.38
32.3	**Other Operating Revenue Comprises:**				
	Advertisement Income	-			31.92
32.4	No single customer represents 10% or more of the Company's total revenue during the years ended March 31, 2026 and 2025.				
33	**Other Income**				
	a) From Current Investments (measured at FVTPL):				
	i) Dividend Income	1.09		2.72	
			1.09		2.72
	b) From Others				
	Net Gain /(Loss) on Financial Assets measured at Fair Value through Profit and Loss (FVTPL)	-			
	Profit/(Loss) on Quoted Share Transactions Activity;-	-			
	On Realised	(6.67)		(6.30)	
	On Unrealised	(25.08)		(45.70)	
			(31.75)		(52.00)
	c) From Others				
	Interest on Deposit	42.14		30.47	
	Interest on Income Tax Refund	16.80		4.54	
	Other Interest Income	69.73		46.74	
	Profit on Sale of Asset	254.31		198.73	
	Rent Income	0.22		-	
	Insurance Claim	20.48		-	
	Other Income	0.41		-	
	Liquidated Damages	3.39		-	
	Sundry Balance Written Back (Net)	29.85		18.30	
			437.33		298.79
	TOTAL		**406.67**		**249.51**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
34	**Purchases**	-		2,136.24	
	TOTAL		**-**		**2,136.24**
34.1	**Purchases of Goods Comprises of;-**				
	Agricultural Goods	-		2,136.24	
35	**Change in Inventories of Stock In Trade**				
	Opening Stock of Stores and Spares	31.44		26.20	
	Less: Closing Stock of Stores and Spares	5.00		31.44	
	TOTAL		**26.44**		**(5.24)**
36	**Employee Benefit Expenses**				
	Directors Remuneration (Refer Note No.43)	108.00		108.00	
	Employers Contribution to PF and other Funds	68.94		67.94	
	Salaries, Wages and Bonus (Refer Note 43)	974.04		1,053.83	
	Staff Welfare Expenses	4.97		10.42	
	Leave Encashment Expenses	7.33		6.69	
	Provision for Gratuity (Refer Note.44)	42.01		41.63	
	TOTAL		**1,205.29**		**1,288.50**
37	**Financial costs**				
	a) Interest				
	i) On Working Capital Loan	245.97		206.21	
	ii) On Term Loan	154.55		202.18	
			400.52		408.39
	b) Other borrowing costs		10.87		26.61
	TOTAL		**411.39**		**435.00**
38	**Other Expenses**				
	Direct Cost				
	Loading, Unloading and Handling Charges	2,290.59		2,103.64	
	Lorry Hire Charges	12,857.70		10,155.82	
	Lorry Running and other Incidental Expenses	5,495.71		4,701.29	
	Vehicle Tax	81.19		58.74	
	Insurance Charges	83.33		92.46	
	Salaries, Wages and Bonus	404.66		356.74	
			21,213.18		17,468.68

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
Administrative and Marketing Expenses				
Advertisement Expenses	10.63		9.16	
Bank Charges	0.04		-	
Business Promotion Expenses	27.57		20.99	
Commission and Brokerage	615.49		569.11	
Computer Maintenance Charges	12.17		10.65	
Conveyance and Petrol Expenses	55.88		48.53	
Provision for CSR Expense	20.73		25.77	
Donation	1.98		4.03	
Electricity Expenses	17.59		20.72	
Insurance Charges	4.15		2.36	
Internet Charges	5.71		5.37	
Interest On Income Tax	0.40		-	
Legal and Professional Fees	104.82		78.19	
Payment to Auditors (Refer Note No.47)	9.00		17.13	
Liquidated Damages	3.39		4.42	
Membership and Subscription	4.47		4.72	
Motor Car Expenses	21.46		24.76	
Office Expenses	35.91		35.71	
Postage and Telegram Expenses	5.42		7.11	
Printing and Stationary Expenses	27.45		26.34	
Provision for Doubtful Debts (Net)	(23.11)		41.28	
Provision for Doubtful Debts Loan Given	11.58			
Rates and Taxes	125.31		136.84	
Rent	94.51		81.03	
Repairs and Maintenance Charges	15.12		17.42	
Loss due to Fire	8.34		-	
Sundry Balance Written Off (Net)	122.90		0.40	
Telephone Expenses	12.15		15.45	
Travelling Expenses	34.03		38.03	
		1,385.09		1,245.53
TOTAL		**22,598.27**		**18,714.21**

39 **The Reconciliation of estimated income tax expenses at Statutory income tax rate to income tax expenses reported in statement of profit and loss is as follow:**

Profit before Tax	414.87		295.76	
Indian Statutory Income Tax Rate	25.168%		25.168%	
Expected Income Tax Expenses	104.42		74.44	
Tax effects of adjustment to reconclie expected Income Tax Expenses to reported Income Tax Expenses				

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Tax on Expenses not allowable (Net)	7.60	5.90
Tax on Corporate Social Responsibility expenses	5.22	6.49
Tax on Fair Value Changes	6.31	-
Tax on (Income not chargable to tax)/ Loss c/f	1.68	5.33
Tax on Deemed Income	-	0.21
Tax at Concession Rate	14.30	(8.72)
Short Provision for Tax	(5.45)	2.85
Other (Net)	(76.98)	10.27
Total Income Tax Expenses	**57.10**	**96.77**
Current Tax	110.52	143.30
Tax related to Earlier Years	(5.45)	2.85
Deferred Tax	(47.97)	(49.38)
	57.10	**96.77**

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following: (₹ in Lakhs)

Particulars	Deferred Tax Assets		Deferred Tax Liabilities		Net Deferred Tax Liabilities	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Property, plant and equipment	-	-	385.04	443.16	385.04	443.16
Employee benefit obligations and and Other Disallowance	80.45	104.40			(80.45)	(104.40)
Fair Value Change of Investment			0.61	8.60	0.61	8.60
Net deferred tax assets / (liabilities)	**80.45**	**104.40**	**385.65**	**451.76**	**305.20**	**347.36**

Movement in temporary differences

Particulars	Balance as at April 1, 2024	Recognised in profit or loss	Recognised in OCI	Balance as at March 31, 2025	Recognised in profit or loss	Recognised in OCI	Balance as at March 31, 2026
Property, plant and equipment	443.62	(0.47)	-	443.14	(58.11)	-	385.04
Employee benefit obligations and and Other Disallowance	(65.55)	(39.04)	0.19	(104.40)	1.56	22.39	(80.45)
Fair Value Change of Investment	18.86	(10.26)	-	8.60	(7.99)	-	0.61
Net deferred tax assets / (liabilities)	**396.93**	**(49.77)**	**0.19**	**347.34**	**(64.54)**	**22.39**	**305.20**
Deffered Tax charges for the year			**(49.59)**				**(42.15)**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

	Particulars	Year ended 31st March 2026	Year ended 31st March 2025
40	**Earning per share**		
	Net Profit Attributable to Equity Shareholders for calculation of Basic and Diluted Earnings Per Share (A)	357.77	198.99
	Weighted-Average number of Equity Shares for Computing Earnings Per Share	6,98,83,500	6,98,83,500
	Issue of Bonus Shares during the year	-	-
	Weighted-Average Number of Equity Shares for Computing Basic and Diluted Earnings Per Share (B)	6,98,83,500	6,98,83,500
	Basic Earnings Per Share (A/B)	0.51	0.28
	Diluted Earnings Per Share (A/B)	0.51	0.28

41 Fair Value Measurement

A) Financial instruments by category

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

(₹ in Lakhs)

Particulars	As at 31st March 2026			As at 31st March 2025		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Non - current assets						
Investments	-	-	6.58		-	9.58
Loans			374.41			754.72
Other financial assets	-	-	31.24	-	-	77.14
Other Current assets			3.24			2.65
Current assets						
Investments	221.46			380.12		
Inventories			5.00			31.43
Trade receivables	-	-	7,439.80	-	-	6,111.46
Cash and cash equivalents	-	-	652.02	-	-	796.55
Other Financial assets	-	-	43.00	-	-	28.05
Current Tax Assets (Net)			422.27			303.20
Other Current assets			283.69			253.76
Total financial assets	**221.46**	**-**	**9,261.25**	**380.12**	**-**	**8,368.55**
Financial liabilities						
Non-Current liabilites						
Borrowings	-	-	928.76	-	-	1,154.31
Provisions			253.28			286.47
Other Non Current Liabilities	-	-	-	-	-	45.75

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

Particulars	As at 31st March 2026			As at 31st March 2025		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Current liabilites						
Borrowings	-	-	2,998.90	-	-	3,080.35
Trade payables	-	-	517.66	-	-	413.17
Other Financial Liabilities			851.74			599.12
Provisions		36.01	-	-	39.33	-
Total financial liabilities	**-**	**36.01**	**5,550.34**	**-**	**39.33**	**5,579.17**

i) Fair value hierarchy

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

Financial assets and liabilities measured at fair value - recurring fair value measurements	Notes	Level 1	Level 2	Level 3
Total Financial assets				
Investment in Equity Instruments of Other Companies				
March 31, 2026	(ii)	221.46	-	6.58
March 31, 2025	(ii)	380.12	-	9.58
Total Financial liabilities				
March 31, 2026	(ii)	-	-	-
March 31, 2025	(ii)	-	-	-

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

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

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

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

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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

B) Risk management framework

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

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

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

Credit risk

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

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

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Trade and other receivables		
- from related parties	-	-
- from others	5,995.92	5,199.25
- on account of unbilled revenue	1,716.26	1,105.37
Total	**7,712.18**	**6,304.62**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Capital Management

Risk Management

The Company's objectives when managing capital are to:

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

ii. maintain an optimal capital structure to reduce the cost of capital.

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Borrowings#	3,927.66	4,234.66
Less: Cash and Cash Equivalents	(89.39)	(226.01)
Net Debts	**3,838.27**	**4,008.65**
Equity	6,332.72	5,905.11
Capital and Net Debt	10,170.99	9,913.76
Gearing Ratio	**37.74%**	**40.44%**

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

Cash and cash equivalents are neither past due nor impaired.

In case of other financial assets, there are no indicators as at March 31, 2026 that defaults in payment obligations will occur.

42 Contingent Liabilities (to the extent not provided for) & Commitments

a) Claims Against the Group not acknowledged as debt: - **(₹ in Lakhs)**

Sr. No.	Particulars	Brief description of Matter	As at March 31, 2026	As at March 31, 2025
1	Income Tax Act,1961	Pending before Hon'ble CIT (Appeals)	6.78	6.78
2	GST Act, 2017	Pending before Hon'ble Deputy Commissioner GST (Appeals)	16.08	-

However, the Group is confident of getting relief in Appellate proceedings.

b) Others: - **(₹ in Lakhs)**

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Corporate Guarantee given to lenders of TKD Digitrans Private Limited, subsidiary company (Guarantee Amount as on 31st March 2026: - Nil (Previous Year : 26.34 Lakhs)	-	26.34
Estimated value of contracts on capital account remaining to be executed (net of advance)	-	-

43 Related Party Disclosure; -

As per Ind AS 24 "Related party Disclosures", disclosures of transactions with the related parties as defined in the Accounting Standard are given below

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

a. **Name of the Related Parties and description of Relationships: -**

Key Management Personnel	1. Mr. Rajnikant C. Shah– Executive Director 2. Mr. Narendra C Shah – Executive Director 3. Mr. Mahendra C Shah – Executive Director 4. Mr. Bipin C Shah – Executive Director 5. Mr. Mukesh M Shah– Executive Director 6. Mr. Rupesh M Shah – Executive Director 7. Mr. Hasmukh C. Shah- Independent Director 8. Mr. Dharmendra D Vora – Independent Director 9. Mr. Vivek U Shah- Independent Director 10. Mr. Satish R Shah- Independent Director 11. Mr. Shailesh S Kamdar- Independent Director 12. Mrs. Drishti H Parekh – Independent Director 13. Mr. Bharatkumar B Bhatt- C.F.O. 14. Mr. Harshal B. Shah- C.E.O. 15. Mrs.Himani Harshin Dave - Company Secretary (CS)
Relatives of Key Management personnel.	1. Mrs. Bhavna N Shah 2. Mrs. Chandrika R Shah 3. Mrs. Dharmista M Shah 4. Mr. Mitesh B Shah 5. Mrs. Neeta M Shah 6. Mrs. Rashmi Shah 7. Mrs. Darshana Shah 8. Mrs. Payal Shah 9. Mr. Harsh R. Shah 10. Mrs. Nishita Shah 11. Mr. Kush Shah 12. Mukesh M Shah-HUF 13. Narendra C. Shah-HUF 14. Rajnikant C. Shah-HUF 15. Mahendra C. Shah-HUF
Associates Enterprises	TKD Communication LLP LLP (Upto 14th November, 2025)
Enterprises in which KMP or their relative have significant influence	Leadingly Trading LLP

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

b. Details of transaction with above-mentioned Related Parties:

(₹ in Lakhs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31st March 2026	Year Ended 31st March 2025
Salaries, Wages & Bonus	Bhavna Narendra Shah	Relative of KMP	0.42	5.51
	Chandrika Rajnikant Shah	Relative of KMP	0.42	5.51
	Dharmista Mahendra Shah	Relative of KMP	0.42	5.51
	Harshal Bipin Shah	Relative of KMP	22.75	21.00
	Mitesh Bipin Shah	Relative of KMP	22.75	21.00
	Neeta Mukesh Shah	Relative of KMP	0.42	5.08
	Rashmi Rupesh Shah	Relative of KMP	0.84	5.08
	Darshana Mitesh Shah	Relative of KMP	0.75	10.20
	Payal Harshal Shah	Relative of KMP	0.75	10.20
	Harsh R Shah	Relative of KMP	7.24	7.61
	Kush Shah	Relative of KMP	1.95	6.54
	Bharat B Bhatt - CFO	KMP	13.81	12.93
	Himani Dave - CS	KMP	2.42	2.41
TOTAL			**74.94**	**118.58**
Gratuity	Bhavna N Shah	Relative of KMP	4.15	0.00
	Chandrika R Shah	Relative of KMP	4.15	0.00
	Dharmista M Shah	Relative of KMP	4.15	0.00
	Darshana M Shah	Relative of KMP	8.34	0.00
	Neeta M Shah	Relative of KMP	2.07	0.00
	Payal H Shah	Relative of KMP	8.34	0.00
	Rashmi R Shah	Relative of KMP	2.05	0.00
TOTAL			**33.25**	**0.00**
Directors Remuneration	Bipin C Shah	KMP	18.00	18.00
	Mahendra C Shah	KMP	18.00	18.00
	Mukesh M Shah	KMP	18.00	18.00
	Narendra C Shah	KMP	18.00	18.00
	Rajnikant C Shah	KMP	18.00	18.00
	Rupesh M Shah	KMP	18.00	18.00
TOTAL			**108.00**	**108.00**
Dividend Paid	Bipin C Shah	KMP	0.00	4.91
	Mahendra C Shah	KMP	0.00	3.86
	Mukesh M Shah	KMP	0.00	3.08
	Narendra C Shah	KMP	0.00	3.82
	Rajnikant C Shah	KMP	0.00	3.79
	Rupesh M Shah	KMP	0.00	3.88
	Rashmi R Shah	Relative of KMP	0.00	4.59
	Neeta M Shah	Relative of KMP	0.00	2.10

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(₹ in Lakhs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31st March 2026	Year Ended 31st March 2025
	Mitesh B Shah	Relative of KMP	0.00	1.78
	Harshal B Shah	Relative of KMP	0.00	1.78
	Bhavna N Shah	Relative of KMP	0.00	3.52
	Chandrika R Shah	Relative of KMP	0.00	0.00
	Dharmista M Shah	Relative of KMP	0.00	3.48
	Mukesh M Shah-HUF	Relative of KMP	0.00	0.77
	Narendra C Shah –HUF	Relative of KMP	0.00	1.13
	Rajnikant C Shah-HUF	Relative of KMP	0.00	0.70
	Mahendra C Shah-HUF	Relative of KMP	0.00	1.13
TOTAL			**0.00**	**44.32**
Professional Fees	Nishita M Shah	Relative of KMP	14.20	13.79
TOTAL			**14.20**	**13.79**
Loan Given	Bharat B. Bhatt	KMP	4.00	5.00
	Himani Dave	KMP	0.22	0.00
TOTAL			**4.22**	**5.00**
Freight and other incidental Services –	Leadingly Trading LLP	Enterprises in which KMP have significant influence	0.23	0.07
TOTAL			**0.23**	**0.07**
Balance Sale Consideration received during the year for Sale of Property, Plant and Equipment (PPE) in preceeding year	Bhavna N Shah	Relative of KMP	0.00	35.00
TOTAL			**0.00**	**35.00**

Note; -1. Nature of transaction does not include post-employment benefits and other long-term benefits based on actuarial valuation as these are done for the Company as a whole by respective Companies.

Note: - 2. The list of related parties mentioned above is as per the list provided by the Management of Group.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

c. Details of the amount due to or due from related parties: -

(₹ in Lakhs)

Nature of Transactions	Name of Party	Nature of Relationship	Year Ended 31st March 2026	Year Ended 31stMarch 2025
Salaries, Wages & Bonus Payable	Bhavna N Shah	Relative of KMP	0.00	0.42
	Chandrika R Shah	Relative of KMP	0.00	0.42
	Dharmista M Shah	Relative of KMP	0.00	0.42
	Payal H Shah	Relative of KMP	0.00	0.00
	Harsh R Shah	Relative of KMP	0.53	0.50
	Bharat Bhatt	KMP	0.67	0.93
	Himani Dave	KMP	0.22	0.22
TOTAL			**1.42**	**2.91**
Professional Fees Payable	Nishita M Shah	Relative of KMP	1.02	0.97
TOTAL			**1.02**	**0.97**
Loan Given Outstanding	Bharat B. Bhatt	KMP	8.50	5.00
TOTAL			**8.50**	**5.00**
Capital Balance with Associate Enterprises	TKD Communication LLP	Associates Enterprise	0.00	26.76
TOTAL			**0.00**	**26.76**
Sundry Debtors (Net)	Leadingly Trading LLP	Enterprises in which KMP have significant influence	-0.17	0.06
TOTAL			**-0.17**	**0.06**

Note: - Terms and conditions of transactions with related parties:

The sales/services to and purchases/services from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs vide cash/bank payment. There have been no guarantees received or provided for any related party receivables or payables.

44 Disclosure as per Ind AS 19; Employee Benefits:

Gratuity is payable to all eligible employees on death or on separation / termination in terms of the provisions of the Payment of Gratuity (Amendment) Act, 1997, or as per the Company's Scheme whichever is more beneficial to the employees. The liability for the Defined Benefit Plan is provided on the basis of a valuation, as at the Balance Sheet date, carried out by an independent actuary.

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Sensitivity Analysis

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

If the discount rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows

(₹ In Lakhs)

Particulars	Year Ended 31 March	
	2026	2025
Increase of 1%	(13.48)	(15.64)
Decrease of 1%	12.40	14.85

If the expected salary growth rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows

(₹ In Lakhs)

Particulars	Year Ended 31 March	
	2026	2025
Increase of 1%	13.58	15.70
Decrease of 1%	(12.73)	(15.22)

Actuarial assumptions used

(₹ In Lakhs)

Particulars	Year Ended 31 March	
	2026	2025
Discount Rate	6.7% p.a	6.4% p.a
Salary Growth Rate	5% p.a	5% p.a
Interest Rate on Net DBO	6.4% p.a	7% p.a
Weighted average duration of the obligation	5.5 years	5.5 years

Reconciliation of Defined Benefit obligation (DBO)

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Present Value of DBO at start of the year	325.66	288.40
Current Service Cost	20.61	21.44
Interest Cost	20.84	20.19
Benefit Paid	(56.13)	(5.00)
Actuarial Loss/ (Gain) from changes in financial assumptions	(3.89)	8.65
Actuarial Loss/ (Gain) from experience over the past year	(18.5)	(8.02)
Present Value of DBO at end of the year	289.29	325.66

Net Liability/ (Asset) recognized in the Balance Sheet

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Present Value of DBO	289.29	325.66
Liability/ (Asset) recognized in the Balance Sheet	289.29	325.66
Funded Status [Surplus/ (Deficit)]	(289.29)	(325.66)
Of which, Short-term Liability	36.01	37.80
Experience Adjustment on Plan Liabilities: (Gain)/ Loss	(18.5)	(8.02)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Expense recognized in Statement of Profit and Loss Account

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Current Service Cost	20.61	21.44
Past Service Cost	0.70	0.00
Net Interest on net defined benefit liability/ (asset)	20.84	20.19
Employer Expenses	42.15	41.63

Movement in Other Comprehensive Income

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Balance at start of year (Loss)/ Gain	(4.16)	(3.53)
Actuarial Loss/ (Gain) from changes in financial assumptions	3.89	(8.65)
Actuarial Loss/ (Gain) from experience over the past year	18.50	8.02
Balance at end of year (Loss)/ Gain	18.23	(4.16)

45 Earning in Foreign Currency

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Export Sales	0.00	0.00

46 Expenditure in Foreign Currency

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
Expenditure in Foreign Currency	0.00	0.00

47 Payment to Auditor

(₹ In Lakhs)

Particulars	31st March 2026	31st March 2025
For Statutory Audit	7.00	12.60
For Tax Audit	2.00	3.50
For Company Law Matters	0.00	0.39
For Other Matters	0.00	0.64
Total	**9.00**	**17.13**

48 Previous year's figures have been regrouped and rearranged wherever necessary to confirm the current year classification.

49 **Additional regulatory and other information as required by the Schedule III to the Companies Act 2013:-**

a) The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment except: -

During the year Holding Company has granted Loan of Rs.8.5 lakhs to Mr. Bharat Bhatt (KMP), which is repayable on demand and which is Outstanding as on balance sheet date.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

b) Registration, Modification and Satisfaction of charges relating to the year under review, had been filed with Registrar of Companies, within the prescribed time or within the extended time requiring the payment of additional fees. Further, there are certain satisfaction of charges for old loans repaid earlier are under process.

c) As per the Companies Act, 2013, amount required to be spent by the Company on Corporate Social Responsibility (CSR) activities during the year and other details are as under; -

Sr. No.	Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
A	Amount required to be spent by the company during the year	0.00*	25.77*
B	Balances brought forward from previous year	0.02	0.54
C	Amount of expenditure incurred,		
	(1) Construction/acquisition of any asset	0.00	0.00
	(2) On purposes other than (1) above	21.00	25.25
D	Balance carry forward	21.02	0.02
E	Total of Previous years shortfall	-	-
F	Reason for shortfall	N.A	N.A
G	Nature of CSR activities	Construction of Building for Medical and Engineering Education	Construction of Building for Medical and Engineering Education
H	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	N.A	N.A
I	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	N.A	N.A

***In computing net profit of the Company as per section 198 of Companies Act,2013, Management of the Company has not considered credit of amount representing unrealized gains and notional gains.**

d) There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;

e) The Company is not declared as willful defaulter by any bank or financial Institution or other lenders;

f) The Company does not have central data base of struck off companies in India and hence Company is unable to trace parties with whom it has entered into transactions, which are struck off by Registrar of Companies. The details of transactions with Mihani Trading Pvt. Ltd., the subsidiary company, investments in which have been written off upon its applied for strike off and struck off are given in note – 41 Related party transactions.

g) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

h) There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year;

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

i) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

j) The Company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

k) The Company does not have any transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years;

l) The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable;

m) The title deeds of immovable properties are held in the name of the Company.

n) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

50 Additional information as required by Paragraph 2 of the General Instructions for the preparation of Consolidated Financial Statements of Schedule III of Companies Act, 2013

Name of Entity in the Group	As at 31st March 26							
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	₹ In Lakhs	As % of consolidated profit or loss	₹ In Lakhs	As % of consolidated other comprehensive income	₹ In Lakhs	As % of consolidated total comprehensive income	₹ In Lakhs
Shreeji Translogistics Ltd	94.92%	6010.80	88.42%	316.33	100%	16.75	88.93%	333.08
STL Transworld Pvt.Ltd.	5.08%	321.92	13.57%	48.56	-	-	12.96%	48.56
TKD Digitrans Tech Pvt.Ltd.	0.00%	0.00	(1.02%)	(3.64)	-	-	(0.97%)	(3.64)
Non-controlling interests in subsidiary	0.00%	0.00	(0.97%)	(3.46)	-	-	(0.92%)	(3.46)
Associate Enterprises	-	-	-	-	-	-	-	-
Adjustments on Consolidation	-	-	0.00%	0.00			0.00%	0.00
TOTAL	**100.00%**	**6,332.72**	**100.00%**	**357.77**	**100.00%**	**16.75**	**100.00%**	**374.53**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Name of Entity in the Group	As at 31st March 25							
	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	₹ In Lakhs	As % of consolidated profit or loss	₹ In Lakhs	As % of consolidated other comprehensive income	₹ In Lakhs	As % of consolidated total comprehensive income	₹ In Lakhs
Shreeji Translogistics Ltd	96.15%	5,677.71	77.06%	153.35	100.00%	(0.75)	76.98%	152.60
STL Transworld Pvt.Ltd.	4.63%	273.36	33.08%	65.82	-	-	33.20%	65.82
TKD Digitrans Tech Pvt.Ltd.	(0.4%)	(23.67)	(5.32%)	(10.59)	-	-	(5.34%)	(10.59)
Mihani Trading Pvt. Ltd. (Up to 28th Jan.25)	(0.0%)	(0.00)	(0.21%)	(0.41)	-	-	(0.21%)	(0.41)
Non-controlling interests in subsidiary	(0.38%)	(22.29)	(5.12%)	(10.18)	-	-	(5.14%)	(10.18)
Associate Enterprise				(0.00)	-	-	-	(0.00)
Adjustments on Consolidation	-	-	0.50%	1.00	-	-	0.50%	1.00
TOTAL	**100.00%**	**5,905.11**	**100.00%**	**198.99**	**100.00%**	**(0.75)**	**100.00%**	**198.24**

51) Group Information

The consolidated financial statements of the Group include subsidiaries listed in the table below:

Name	Principal activities	Principal place of business	% equity interest As at 31st March, 2026	% equity interest As at 31st March, 2025
STL Transworld Pvt.Ltd	Services related to transportation of goods	Mumbai	100%	100%
TKD Digitrans Tech Pvt.Ltd.	Services related to transportation of goods	Banglore	Nil	51%

Associate Enterprise

Name	Principal activities	Principal place of business	% of equity interest As at 31st March, 2026	% equity interest As at 31st March, 2025
TKD Communication LLP	Services related to transportation of goods	Banglore	Nil	30%

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Financial information in respect of Associate that are not individually material:

(₹ In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Group's share of profit	357.77	198.99
Group's share of other comprehensive income	16.75	(0.75)
Group's share of total comprehensive income	374.53	198.24
Aggregate carrying amount of the Group's interests in this Associate Enterprise	0.00	0.00

52) Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director.

Based on the criteria given in Ind AS 108 and in the opinion of the Chief Operating Decision maker, The Group has identified business segments (industry vertical') as reportable segments. The business segments comprise: -"Transport of Goods by Road and Ancillary Activities" and "Trading in Agricultural Goods (mainly Food grains)".

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of associated revenue of the segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable, and any forced allocation would not result in any meaningful segregation. Hence assets and liabilities have not been identified to any of the reportable segments.

Summarised segment information for the years ended March 31,2026 and 2025, is as follow:

(₹ In Lakhs)

Particulars	As at 31st March 2026			As at 31st March 2025		
	Transport of Goods by Road and Ancillary Activities	Trading in Agricultural Goods	Total	Transport of Goods by Road and Ancillary Activities	Trading in Agricultural Goods	Total
Revenue From Operations	24,653.48	-	24,653.48	20,922.61	2,181.38	23,103.99
Segment Results	823.49	-	823.48	925.14	45.14	970.28
Unallocable Expenses (Net)- (Depreciation and amortization expense and Other)			403.89			489.03
Finance Cost			411.39			435.00
Operating Income			**8.20**			**46.25**
Other Income			406.67			249.51
Profit Before Tax			**414.87**			**295.76**
Tax Expenses			57.10			96.77
Profit After Tax			**357.77**			**198.99**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Information about major customers

No single customer represents 10% or more of the Group's total revenue for the year ended March 31, 2026 and 2025, respectively

53) Investment Properties –

a) Income from Investment Properties – Nil (31st March 2025:- Nil)

b) Valuation process

The fair value is determined by Management based on prevailing fair market value of each property. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.

54) Audit Trail:-

The Holding Company uses an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software. Further, there is no instance of audit trail feature being tampered with in respect of the accounting software where such feature is enabled.

Additionally, the audit trail of relevant prior years has been preserved for record retention to the extent it was enabled and recorded in those respective years by the Company as per the statutory requirements for record retention

55) Events occurring after the Balance Sheet Date

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and / or reporting of any of these events and transactions in the financial statements. As on 20th May, 2026, there are no material subsequent events to be recognized or reported.

56) The Holding Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the revised quarterly returns or statements filed by the company with such banks or financial institutions agree with the books of account of the Company.

Signature to Notes To Accounts

For G. P. Kapadia & Co.
Chartered Accountants

Atul B. Desai
Partner
Membership No. 030850

Place : Mumbai
Date : 20th May 2026

For and on behalf of the Boards
Shreeji Translogistics Ltd.

Rajnikant C. Shah
Wholetime Director
DIN:-00269109

Narendra C. Shah
Wholetime Director
DIN:-00268812

Bharat B. Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Himani Dave
Company Secretary

Place : Navi Mumbai
Date : 20th May 2026

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Financial Statement of
Subsidiaries / Associate Companies / Joint Ventures
Part "A": Subsidiaries

(Rs. In Lacs)

S. No.	Particular	Details	
1	Name of the subsidiary	**STL Transworld Private Limited**	**TKD Digitrans Tech Private Limited**
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1st April, 2025 to 31st March, 2026	1st April 2025 to 24th December 2025 **
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N.A.	N.A.
4	Share Capital	1.00	1.00
5	Reserves & Surplus	321.92	53.55
6	Total Assets	367.29	40.55
7	Total Liabilities	44.37	93.10
8	Investments	0	0
9	Turnover	1,330.78	1.2
10	Profit/ (Loss) before Taxation	66.10	(7.07)
11	Provision for Taxation	17.54	0
12	Profit/ (Loss) after Taxation	48.56	(7.07)
13	Proposed Dividend	--	--
14	Percentage of shareholding	100%	51%

Notes:

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

**** Note:**

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

(2) The Company completed sale of its 51% shareholding (comprising of 5,100 equity shares of Rs. 10/- each) in its Subsidiary Company - TKD Digitrans Tech Private Limited on 24th December, 2025. Consequently, TKD Digitrans Tech Private Limited has ceased to be a subsidiary of the Company.

Part “B”: Associates and Joint Ventures

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

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

For and on behalf of the Board

	Rajnikant C. Shah **Wholetime Director** **DIN: 00269109**	**Narendra C. Shah** **Wholetime Director** **DIN: 00268812**	
Place: Navi Mumbai **Date: 20th May, 2026**	**Bharat B. Bhatt** **C.F.O.**	**Harshal B. Shah** **C.E.O.**	**Himani Dave** **Company Secretary**

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BRANCHES
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Dankuni | Delhi | Gandhidham | Goa | Hosur | Hubli
Hyderabad | Indore | Jaipur | Kandla | Kharagpur | Kochi | Kolkata
Kolhapur | Madurai | Mysore | Mundra | Pune | Rohtak | Sampla
Shimoga | Surat | Tuticorin | Vapi | Vishakhapatnam

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Shreeji

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