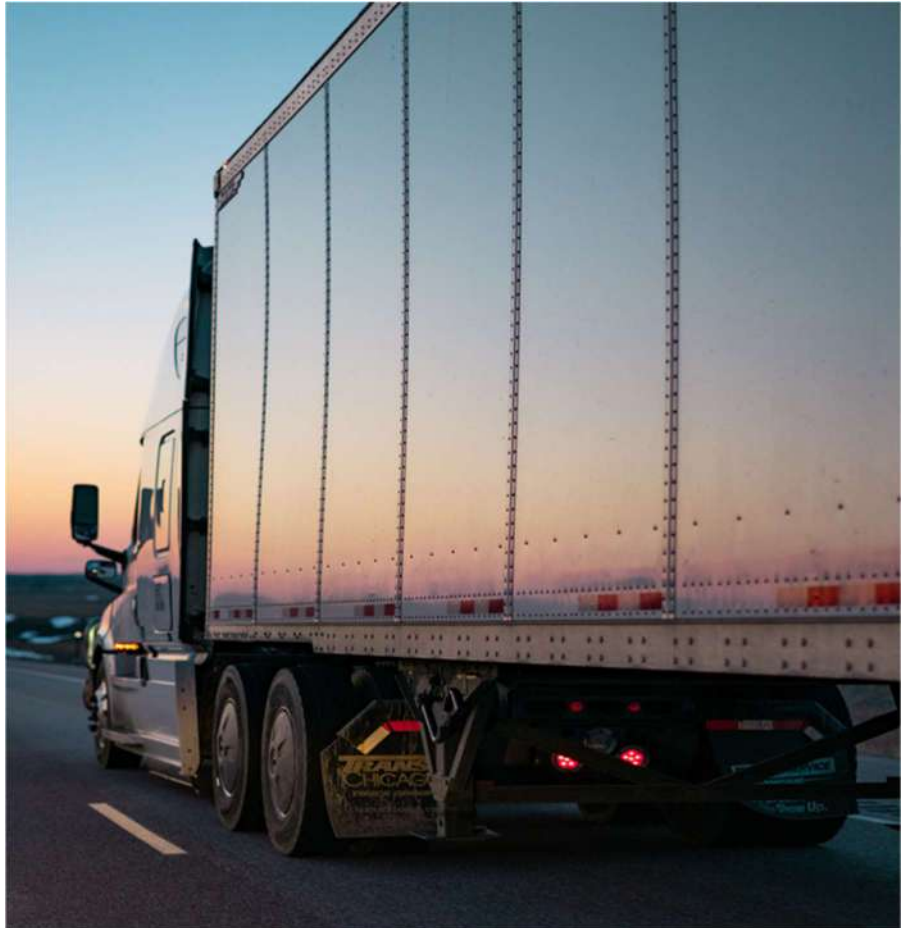


ANNUAL REPORT

2024-25

**RAPID MULTIMODAL
LOGISTICS LIMITED**



RAPID MULTIMODAL LOGISTICS LIMITED

Your One-Stop Solution For Transporting Goods

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COMPANY OVERVIEW

About Us

We are a premier provider of integrated logistics solutions, providing the domestic market with seamless multi-modal and strategic end-to-end solutions. Our ability to connect cities via road, rail, and ports guarantees integrated coverage for our clients, allowing them to efficiently manage time and money.



The organization caters to various industries viz., Iron & Steel Industry, Paper Industry, FMCG Industry, Glass Industry, Construction Material Manufacturing Industry, Pharmaceutical and Chemical Industry, etc.

We are the Business Associates of M/s Container Corporation of India Limited (CONCOR). Container Corporation of India Ltd., is a Navratna Public Sector Undertaking under the Indian Ministry of Railways. CONCOR operates these core businesses: cargo carrier, terminal operator, warehouse operator & MMLP operation.

Based on our past performance and services, we are in the Top 4 in the list of transporters of CONCOR and have been classified in Golden Category as per CONCOR Policy.

Our Vision

Become a leader in the industry known for pioneering solutions in logistics.

Our Logistics Journey

2020 – Incorporation:

Rapid Multimodal Logistics Private Limited was formally incorporated on July 04, 2020.

2023 – Conversion:

Rapid Multimodal Logistics Private Limited was converted into a public company on November 6, 2023

2024 – Public Listing:

Successfully listed on the BSE SME Platform on 30th August, 2024.

Managing Director's Message

Dear Shareholders,

It gives me immense pleasure to welcome you to the 5th Annual General Meeting of your Company. FY 2024-25 has been a landmark year, as we completed our inaugural year as a publicly listed entity on the BSE SME platform.

We achieved a revenue of ₹5920.82 lakhs during the year, a reflection of our resilience and strategic foresight amidst market volatility.

On behalf of the Board of Directors, I extend my heartfelt appreciation to our shareholders, clients, team members, and business partners for their unwavering trust and continued support. As we move forward, we remain committed to creating long-term value while upholding the highest standards of service, sustainability, and corporate responsibility.

Warm regards,

Sd/-

Narayan Agarwal

Managing Director

Rapid Multimodal Logistics Limited

(Formerly known as Rapid Multimodal Logistics Private Limited)

Management team

Board of Directors



The Board of Directors of Rapid Multimodal Logistics Limited comprises a balanced mix of experienced professionals and industry veterans who bring strategic vision, operational excellence, and strong governance to the Company. Together, they guide the organization towards sustainable growth, innovation, and shareholder value creation.

Mr. Narayan Agarwal

Managing Director | DIN: 06944330

Mr. Narayan Agarwal, is the founding Promoter and is designated as Managing Director of our Company. He was appointed on the Board of our Company since incorporation and his designation was changed to Managing Director w.e.f. December 01, 2023. He has experience of more than 18 years in the Logistic Sector. Apart from Rapid Multimodal Logistics Limited he also runs his own proprietorship firm. He has completed his Bachelor of Commerce in the year 1983 from Calcutta University. His extensive experience in Strategic Planning and Execution, Team Leadership and development, Operations Management, Social Responsibility, Client Relationship serve as a cornerstone of corporate leadership, leading profound insight and strategic vision to the operations of the Company.

Mr. Summit Agarwal

Executive Director and CFO | DIN: 08781729

Mr. Summit Agarwal, is an Executive Director and Chief Financial Officer of our Company. He has been appointed on the Board of the Company since incorporation. He has completed Bachelor's degree in commerce from University of Madras in the year 2015 and also, he is a qualified Chartered Accountant. He has around 3 years of experience in Logistics sector. He is an Executive Director of the Company and was further appointed as a Chief Financial Officer w.e.f. November 30, 2023. He contributes to the company by handling the overall business affairs of company including devising investment strategies and overall development of the business of the company.

Mr. Manoj Goel

Executive Director | 06944326

Mr. Manoj Goel, is the Executive Director of our Company. He was appointed on the Board of our Company since Incorporation. Later, his designation was changed from Non-Executive Director to Executive Director w.e.f December 01, 2023. He has completed his Bachelor of Commerce from Calcutta University in the year 1996. He has around 18 years of experience in Logistics Sector. He is proficient in strategic planning, adept team leadership, and driving business growth

within the logistics domain. In the company he is responsible for looking into overall affairs and operations of the Company.

Ms. Nidhi Agarwal

Non- Executive Director | 10235344

Ms. Nidhi Agarwal, is Non-Executive Director of our Company. She was appointed as Non-Executive Director of our company w.e.f. December 01, 2023. She has completed her Bachelor of Science from Anna University in Visual Communication in the year 2019. She contributes to the company by handling projects and executing the same in an efficient manner. Her expertise serves as a valuable asset to the Company.

Mr. Sandip Agarwal

Non- Executive Director and Independent Director |DIN: 08737813

Mr. Sandip Agarwal, is an Independent Director of our Company. He was appointed as Independent Director of our company for a period of five years commencing from December 01, 2023 to November 30, 2028. He has completed his Bachelor of Commerce from university of Calcutta in the year 1994. His vast experience in the various fields will be beneficial to reach the goal of the Company. His better business practices, long term business plans and organizing business activities will help the company to achieve its objectives. He is guiding the Company with his Independent view and impartial opinion.

Non- Executive Director and Independent Director |DIN: 08869440

Mr. Kumar Shreyans

Mr. Kumar Shreyans, is an Independent Director of our Company. He was appointed as Independent Director of our company for a period of five years commencing from December 01, 2023 to November 30, 2028. He has around 3 years of experience as manager at Plexus Professionals Network Private Limited and also has more than 1 year of experience as Assistant Vice President and is serving as director at M/s. SSM Estate Limited. His diligence will help the company in its growth. He is guiding the Company with his Independent view and impartial opinion

Corporate Information

REGISTERED OFFICE

New No.44, Old No.78, Shrofforchards Chennai - 600010, Tamil Nadu, India.

Email : info@rapidlogistics.in

Website: www.rapidlogistics.in

AUDITORS

Statutory Auditor:

M/s Jay Gupta & Associates, Chartered Accountants, Kolkata

Secretarial Auditor:

M/s Mamta Binani & Associates, Practising Company Secretaries, Kolkata

Internal Auditor:

Mr. Sanjay Kumar, resident of Pooroosatam, Shamda, Alwar, Rajasthan-301412

Registrar & Share Transfer Agent

Bigshare Services Pvt. Ltd.

S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (E), Mumbai - 400093

Email: investor@bigshareonline.com

SEBI Reg. No.: INR000001385

Investor Relations Contact:

Mrs. Neha Shukla

Phone: +91 044264 40181

Email: info@rapidlogistics.in

KEY MANAGERIAL PERSONNEL:

Mr. Narayan Agarwal

Managing Director

Mr. Summit Agarwal

CFO

Mrs. Neha Shukla

Company Secretary & Compliance Officer

LISTING INFORMATION

ISIN: INE0QA901010

Scrip Code: 544237

Stock Exchange: BSE SME Platform

Listing Date: August 30, 2024

BOARD COMMITTEES

Audit Committee

Nomination and Remuneration Committee

Stakeholders Relationship Committee

Internal Complaints Committee

Our Services

➤ ROAD FREIGHT



Our road freight services constitute a pivotal element of our comprehensive logistics solutions, offering a reliable and efficient mode of transportation for goods. As a logistics enterprise, we furnish meaningful partnerships with local lorry dealers, enlisting their services to transport goods for our clientele. Maintaining strong and mutually beneficial relationships with these dealers, many of whom are local drivers, serves not only to ensure the uniform transportation of goods but also to foster economic growth in rural areas

by providing employment opportunities. Our commitment to local engagement is further exemplified by the employment of primarily local lorry drivers.

In overseeing the intricacies of our logistics operations, two teams handle the tracking process. The Traffic Manager composes order execution, ensuring the seamless flow of goods, while the Load Supervisor efficiently supervises the lading and delivery of the goods from commencement to culmination. To ensure administrative efficiency, all billing procedures are centralized at our registered corporate office situated in Chennai.

We put our complete efforts into offering the swiftest road network service among our array of logistics solutions, underscoring our assurance to providing not just transportation but a streamlined and expedited logistics experience for our valued clients.

Key Features:

a. Nationwide Coverage: Our road freight services span across the nation, providing extensive coverage to deliver goods to diverse locations.

b. Flexible Transportation: Whether it's full truckload (FTL) or less than truckload (LTL), our road freight services offer flexibility to accommodate various shipment sizes.

c. Timely Deliveries: We prioritize timely deliveries, leveraging efficient route planning, real-time tracking, and a responsive team to ensure that shipments reach their destinations as scheduled.

d. Customized Solutions: Recognizing the unique requirements of each client, our road freight services are customizable to meet specific logistics needs, contributing to a tailored and client-centric approach.

Road Freight Services in Logistics Process

Our road freight services play a crucial role in our comprehensive logistics process, offering a versatile and efficient solution for the transportation of goods. This integral service follows a systematic process to ensure the smooth movement of cargo, from initial planning to final delivery. Here's an overview of our road freight services within the logistics process:

1. Client Consultation:

Our process begins with a detailed consultation with the client to understand their specific transportation needs, including cargo type, volume, and delivery timelines.

2. Route Planning:

Leveraging advanced route optimization tools and geographical expertise, we meticulously plan the most efficient and cost-effective transportation routes.

3. Booking and Scheduling:

Once the route is finalized, we proceed with booking the necessary transportation resources, scheduling pick-up times, and coordinating the logistics schedule. We connect with Local vendors like the brokers and vehicle owners.

4. Loading and Packaging:

Our dedicated team ensures proper loading and packaging of the cargo during transportation.

5. En Route Management:

Our operations team monitors the progress of each shipment, addressing any unforeseen challenges, and ensuring that the cargo stays on schedule.

6. Unloading and Delivery:

Upon reaching the destination, our team manages the unloading process and ensures the timely delivery of the cargo to its destination.

7. Documentation and Reporting:

Thorough documentation, including proof of delivery and other relevant reports, is provided to clients for transparency and record-keeping.

8. Post-Delivery Support:

Our commitment extends beyond delivery, with post-delivery support to address any client inquiries, feedback, or additional logistics needs.

➤ RAIL FREIGHT

Rail freight, as part of logistic services, refers to the transportation of goods or cargo by rail. It is a mode of freight transport that utilizes trains and rail infrastructure to move products from one location to another. Rail freight is a key component of the broader logistics and supply chain industry, providing an efficient, cost-effective, and environmentally sustainable means of transporting large volumes of goods over long distances.

We provide customers with customized solutions on a pan-India basis. We act as an aggregator to bring together or consolidate cargo from various customers, which includes goods such as glass, plywood, edible oil, papers, steel, iron, finished goods of steel, scrap and liquor. By aggregating cargo, we not only simplify the complexities of the supply chain for our clients but also empower carriers with enhanced operational opportunities.

Our dedicated team ensures that the entire logistics journey, from cargo consolidation to timely delivery, is executed with precision. We have long-standing customer relationships where the association with our selected major customers is over ten years. Such relationships are poised to become stronger as we start extending our enhanced services to them.

Key Features:

a. Efficiency: Rail freight is well-suited for transporting large quantities of goods over long distances efficiently. Trains have high capacity and can carry a significant volume of cargo in a single journey.

b. Cost-Effective: Rail transportation often offers cost advantages, especially for bulk shipments and when compared to certain road transportation options. The ability to move large volumes at once contributes to economies of scale.

c. Environmental Sustainability: Rail freight is considered a more environmentally friendly mode of transportation compared to some alternatives, as trains generally have a lower carbon footprint per ton-mile.

d. Reliability: Rail networks are designed for reliability, and rail freight services typically adhere to strict schedules. This reliability can be crucial for businesses with time-sensitive or regular transportation needs.

e. Intermodal Connectivity: Rail freight can be integrated into intermodal transportation solutions, where cargo is transferred between different modes of transportation (rail, road, sea, etc.) to optimize the overall logistics process.

f. Long-Distance Transport: Rail freight is particularly advantageous for transporting goods over extensive distances, making it a preferred choice for cross-country or cross-border shipments.

g. Versatility: Rail freight is versatile and can accommodate various types of cargo, including bulk commodities, manufactured goods, and even containers in intermodal transport.

For containers, we are in collaboration with one of the leading players in Logistics Industry. We have a tie up agreement with them on yearly renewal of contract of railway shipments for our clients.

Logistic Services in Rail Freight:

1. Route Planning and Optimization: Strategically planning rail routes to optimize efficiency and minimize transit times.

2. Booking and Reservations: Facilitating the booking of rail resources, including securing the necessary capacity for transporting cargo.

3. Cargo Loading and Securement: Ensuring proper loading and securement of cargo onto railcars, following safety and industry regulations.

4. Intermodal Connectivity: Coordinating seamlessly with other modes of transportation to provide end-to-end logistics solutions.

5. Unloading and Last-Mile Delivery Coordination: Overseeing the unloading process and coordinating the last-mile delivery to the destination.

➤ COASTAL SHIPMENT

Coastal shipment, as part of logistic services, refers to the transportation of goods or cargo by sea along the coastline. This mode of shipping involves moving products between ports located on the same coastline or along adjacent coastlines. Coastal shipment is distinct from international or deep-sea shipping, as it typically involves shorter distances within a specific geographical region. As a logistics company, we specialize in providing cargo shipment services across India. With a relentless commitment, our dedicated team ensures the swift and secure transportation of your cargo. From efficient consolidation to timely deliveries, we leverage tailored solutions, seamless loading and strategic partnerships to offer an exceptional logistics experience.

Key Characteristics of Coastal Shipment in Logistic Services:

a. Shorter Distances: Coastal shipments usually cover shorter distances compared to deep-sea shipping. It is commonly used for transporting goods between ports within the same country along the coast.

b. Regional Connectivity: Coastal shipping contributes to regional connectivity by providing an alternative to land-based transportation. It facilitates trade and movement of goods between coastal regions.

c. Cost-Effective: Coastal shipment can be a cost-effective mode of transportation, especially for bulk cargo or goods that do not require fast delivery. It can offer competitive rates compared to other transport modes.

d. Versatility: Coastal shipment accommodates various types of cargo, including bulk commodities, manufactured goods, and containerized cargo. It provides flexibility in catering to different cargo requirements.

e. Takes load off the congested Indian road: Our commitment lies in providing a reliable and sustainable alternative that not only streamlines cargo movement but also contributes to the broader goal of decongesting India's busy road infrastructure.

Logistic Services in Coastal Shipment:

1. Route Planning and Optimization: Strategically planning shipping routes along the coastline to optimize efficiency and minimize transit times.

2. Booking and Reservations: Facilitating the booking of vessels or cargo space for coastal shipments, ensuring timely arrangements. We connect with our sole vendor M/s. Avana Logistek Limited provide coastal containerized services linking all the major ports in India.

3. Loading and Securement: Ensuring proper loading and security of cargo onto vessels.

4. Port Handling and Documentation: Overseeing port operations, documentation, and compliance with maritime regulations.

5. Last-Mile Connectivity: Coordinating the last-mile delivery of goods from the receiving port to the final destination, ensuring a seamless end-to-end logistics process.

STATUTORY REPORT

BOARDS' REPORT

To,
The Members
RAPID MULTIMODAL LOGISTICS LIMITED
(Formerly Rapid Multimodal Logistics Private Limited)
New No.44, Old No.78, Shrofforchards
Chennai - 600010, Tamil Nadu, India

Your directors have the pleasure of presenting the Board's Report of Rapid Multimodal Logistics Limited (Formerly Rapid Multimodal Logistics Private Limited) along with the annual audited Financial Statements for the Financial Year ended on March 31, 2025.

Further, in compliance with the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the company has made requisite disclosures in this report with the objective of accountability and transparency in its operations to make you aware of its performance and future perspective of the Company.

FINANCIAL HIGHLIGHTS:

Amount (In Lakhs)

PARTICULARS	Year ended 31 st March 2025	Year ended 31 st March 2024
Revenue from business operations	10299.33	7182.36
Other Income	8.33	1.89
Total Income	10307.65	7184.25
Expenses:		
(a) Cost of Services Provided	9653.77	6580.52
(b) Employee benefits expense	152.53	147.69
(c) Finance costs	7.33	25.73
(d) Depreciation and amortization expense	13.32	8.69
(e) Other expenses	178.15	161.90

Total Expenses		10005.10	6924.53
Profit/(Loss) before exceptional and extraordinary items and tax		302.55	259.71
Exceptional Items & Extraordinary Items		-	-
Adjustments: Prior Period Items		-	-
-Earlier Years Gratuity		-	(7.54)
-Earlier years Depreciation		-	0.91
Profit Before Tax		302.55	253.08
Tax Expenses	Current Tax expense for the current year	79.13	68.92
	Tax Expense relating to previous year	0.00	-
	Net Current tax expense	79.13	68.92
	Deferred Tax	76.15	63.70
Profit/(Loss) for the period		226.40	189.39
Transfer to General Reserve		226.40	189.39

STATE OF THE COMPANY'S AFFAIRS

- i. **Segment-wise position of business and its operations:**
- ii. **Change in the Status of the Company:** Company has been listed during the year.
- iii. **Key Business Developments:** NA
- iv. **Change in the Financial Year:** There is no change in the financial year followed by the Company.
- v. **Capital Expenditure Programmes:** NA
- vi. **Details and status of acquisition, merger, expansion, modernization and diversification:** NA
- vii. **Developments, acquisition, and assignment of material intellectual Property Rights:** NA

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

As of March 31, 2025, the company's Board of Directors consists of six members, with three being Executive Directors and three being Non-Executive Directors. The Non-Executive Directors include two Independent Directors. The Board is chaired by an Executive Director. This composition complies with the requirements of the Companies Act and the SEBI Listing Regulations, as well as any related circulars and notifications issued by SEBI. In addition to the Board, the company has appointed a Chief Financial Officer (CFO) and a Company Secretary (CS).

All appointments of Directors are made in accordance with the relevant provisions of the Regulations, and other laws, rules, and guidelines as may be applicable to the Company. The Nomination and Remuneration Committee ("NRC") exercises due diligence inter alia to ascertain the 'fit and proper' person status of person proposed to be appointed on the Board of Directors of the Company, and if deemed fit, recommends their candidature to the Board of Directors for consideration.

During the year under review, no changes took place in the composition of the Board of Directors and Key Managerial Personnel except for the following:

On November 13, 2024, Ms. Varsha Jhanwar resigned from her position as the Company Secretary and Compliance Officer of the Company. Following her departure, the Board of Directors appointed Mrs. Neha Shukla as the new Company Secretary and Compliance Officer on November 13, 2024.

DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Act and Regulations 16(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Independent Directors have also confirmed that they complied with the Company's Code of Conduct.

BOARD COMMITTEES:

The Board of Directors, in compliance with the requirements of various laws applicable to the Company and for operational convenience, has constituted several committees to deal with specific matters and has delegated powers for different functional areas to different committees. The Board of Directors has constituted Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, and Internal Complaints Committee.

The details of the Board Committees of your Company are as follows:

Audit Committee (“AC”)

The Audit Committee and its terms of reference of the Audit Committee are in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR), 2015, respectively. All members of the Audit Committee are financially literate and have accounting or related financial management expertise. The Audit Committee consists of the following members:

Sr No.	Name of Director	Designation	Category of Director
1	Mr. Sandip Agarwal	Chairperson	Independent Director
2	Mr. Kumar Shreyans	Member	Independent Director
3	Mr. Narayan Agarwal	Member	Managing Director

Nomination and Remuneration Committee (“NRC”)

The Nomination and Remuneration Committee and the terms of the Nomination and Remuneration Committee are in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR), 2015, respectively. The Nomination and Remuneration Committee consists of the following members:

Sr No.	Name of Director	Designation	Category of Director
1	Mr. Sandip Agarwal	Chairperson	Independent Director
2	Mr. Kumar Shreyans	Member	Independent Director
3	Ms. Nidhi Agarwal	Member	Non-executive Director

Stakeholder Relationship Committee (“SRC”)

The terms of reference of the Stakeholders Relationship Committee are in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) 2015, respectively. The Stakeholders Relationship Committee consists of the following members:

Sr No.	Name of Director	Designation	Category of Director
1	Mr. Sandip Agarwal	Chairperson	Independent Director

2	Mr. Narayan Agarwal	Member	Managing Director
3	Ms. Nidhi Agarwal	Member	Non-executive Director

Internal Complaints Committee (“ICC”)

The Internal Complaint Committee has been made under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaint Committee consists of the following members:

Sr No.	Name of Director	Designation	Category of Director
1	Ms. Nidhi Agarwal	Presiding Officer	Non-Executive Director
2	Ms. Sikha Agarwal	Member	NA
3	Mr. Manoj Goel	Member	Executive Director
4	Mr. Nikesh Garg	Member	NA

MEETINGS OF THE BOARD OF DIRECTORS, AUDIT COMMITTEE (AC), NOMINATION AND REMUNERATION COMMITTEE (NRC), AND INTERNAL COMPLAINT COMMITTEE (ICC)

During the financial year 2024-25, 13 Meetings of the Board of Directors of the Company, 4 meetings of the Audit Committee (AC) and 1 meeting of the Nomination and Remuneration Committee (NRC) and 1 meeting of the Stakeholder Relationship Committee (SRC) was held.

The details of Board Meetings are given below

Date	Serial Number	Board Strength	No. of Directors Present
10 th April, 2024	01/BM/2024-25	6	6
30 th May, 2024	02/BM/2024-25	6	6
03 rd July, 2024	03/BM/2024-25	6	6
15 th July, 2024	04/BM/2024-25	6	6
14 th August, 2024	05/BM/2024-25	6	6
16 th August, 2024	06/BM/2024-25	6	6
28 th August, 2024	07/BM/2024-25	6	6
22 nd October, 2024	08/BM/2024-25	6	6
13 th November, 2024	09/BM/2024-25	6	5

16 th November, 2024	10/BM/2024-25	6	6
20 th January, 2025	11/BM/2024-25	6	6
30 th January, 2025	12/BM/2024-25	6	6
26 th March, 2025	13/BM/2024-25	6	6

The details of the Audit Committee Meetings are given below:

Date	Serial Number	Board Strength	No. of Directors Present
13 th November, 2024	01/AC/2024-25	3	3
20 th December, 2024	02/AC/2024-25	3	3
01 st October, 2025	03/AC/2024-25	3	3
29 th March, 2025	04/AC/2024-25	3	3

The details of the Nomination and Remuneration Committee Meeting are given below:

Date	Serial Number	Board Strength	No. of Directors Present
13 th November, 2024	01/NRC/2024-25	3	3

The details of the Stakeholder Relationship Committee Meetings are given below:

Date	Serial Number	Board Strength	No. of Directors Present
11 th November, 2024	01/SRC/2024-25	3	3

The attendance of each Director at the Board Meeting is mentioned below:

Name of Member	Attendance during 2024-25
Mr. Narayan Agarwal	12
Mr. Summit Agarwal	13
Mrs. Neha Agarwal	13
Mr. Manoj Goel	13
Mr. Kumar Shreyans	13
Mr. Sandip Agarwal	13

The attendance of each Member of the Audit Committee Meetings is mentioned below:

Name of Member	Attendance during 2024-25
Mr. Sandip Agarwal	4
Mr. Kumar Shreyans	4
Mr. Narayan Agarwal	4

The attendance of each Member of the Nomination and Remuneration Committee Meetings is mentioned below:

Name of Member	Attendance during 2024-25
Mr. Sandip Agarwal	1
Mr. Kumar Shreyans	1
Ms. Nidhi Agarwal	1

The attendance of each Member of the Stakeholder Relationship Committee Meetings is mentioned below:

Name of Member	Attendance during 2024-25
Mr. Sandip Agarwal	1
Mr. Kumar Shreyans	1
Ms. Nidhi Agarwal	1

DIRECTORS RESPONSIBILITY STATEMENT

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

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed by the Company, along with proper explanation relating to material departures, if any;
- b. The director had 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 of the Company for that period;
- c. The director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing, and detecting fraud and other irregularities;
- d. The director had prepared the annual accounts on a going concern basis;

- e. The directors, had laid down internal financial controls to be followed by the company, wherever required, and that such internal financial controls were adequate and were operating effectively; and

The director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD EVALUATION

The Board have undertaken an annual evaluation of the performance of the entire Board and Committees, Individual peer review of all the Directors and Independent Directors of the Company as per Section 134(3)(p) of the Act read with rule 8(4) of the Companies (Accounts) Rules, 2014. The performance evaluation forms were circulated to the Board & Committee members, and the responses to the same have been received.

The key outcomes of this evaluation, along with actionable areas, are presented to both the Nomination and Remuneration Committee and the full Board of Directors. This structured approach ensures that the findings are thoroughly discussed and acted upon, leading to a continuous improvement in board effectiveness and overall corporate governance.

COMPLIANCE WITH APPLICABLE SECRETARIAL STANDARDS

During the period under review, your Company has followed the applicable Secretarial Standards, relating to the meeting of the Board of Directors (SS-1) and the General Meetings (SS-2), issued by the Institute of Company Secretaries of India (ICSI) and mandated as per the provisions of Section 118 (10) of the Act.

COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

As per the provisions of Section 178(3) and Section 134 (3) (e) of the Act, on recommendation of the Nomination and Remuneration Committee (NRC), the Board has framed a Nomination and Remuneration Policy which lays down a framework in relation to appointment and remuneration of Directors, Key Managerial Personnel and the other employees and their remuneration. The policy is directed towards a compensation philosophy and structure that will reward and retain talent and provide for a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the work of the Company and its goals. The Nomination and Remuneration Policy is available on the Company's website at www.rapidlogistics.in

CORPORATE SOCIAL RESPONSIBILITY

Provisions relating to Section 135 of the Companies Act, 2013 do not apply to the Company for the financial year ended 31st March, 2025.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes or commitments affecting the financial position of the Company between the end of the period to which this financial statement relates and the date of this Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186

No Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 have been given, provided or made during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has adequate policies and procedures for the identification and monitoring of Related Party Transactions. All the transactions entered into with the Related Parties during the year under review were on an arm's length basis and were in the ordinary course of business. The Company presented all Related Party Transactions before the Board for their approval specifying the nature, value, and terms and conditions of the transaction.

All the related party transactions are presented to the Audit Committee and Board for their approval. Disclosure in Form AOC-2 is enclosed herewith as "Annexure - D". Your attention is drawn to the related party disclosure made in the note contained in the financial statements of the Company reporting, approval and disclosure processes are in place for all transactions between the Company and the Related Parties. The policy is available on the website of the Company at www.rapidlogistics.in

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

The information pertaining to the Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as required under Section 134 (3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is enclosed herewith as "Annexure-A".

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 (2) (e) read with Para B of Schedule V of the SEBI Listing Regulations, the Management Discussion and Analysis Report forms part of this Report and is enclosed herewith as "Annexure-B".

CAPITAL STRUCTURE

During the year under review, the Company has come up with an initial public offering of 10,11,200 Equity Shares of ₹10/-each.

UNSECURED LOAN FROM DIRECTORS

During the year under review, the Company has not borrowed an unsecured loan from any of the Directors of the Company.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Your Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to key business objectives that may threaten the existence of the Company. Major risks identified by the various functions are documented along with appropriate mitigating controls on a periodic basis. The policy is available on the website of the Company at www.associatedcoaters.in.

CONSOLIDATED FINANCIAL STATEMENTS

The Company does not have any subsidiaries, so there is no need to prepare consolidated financial statements for the year 2024-2025.

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNAL IMPACTING THE GOING CONCERN STATUS & COMPANY'S OPERATION IN FUTURE

During the period under review, the Company has not received any significant orders/material orders passed by any of the Regulators/Courts/ Tribunals impacting the Going Concern status of the Company and its operations in the future.

WHISTLE BLOWER/VIGIL MECHANISM POLICY

The Company is committed to maintaining an ethical workplace that facilitates the reporting of potential violations of the Company's policies and the applicable laws. To promote the highest ethical standards, the Company encourages its employees who have concern(s) about any actual or potential violation of the legal & regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. any claim of theft or fraud, and any claim of retaliation for providing information to or otherwise assisting the Audit Committee, to come forward and express his/her concern(s) without fear of punishment or unfair treatment. Pursuant to the provisions of the Act and the Listing Regulations, the Company has established a robust Vigil Mechanism for Directors and Employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct. The Whistle Blower Policy/Vigil Mechanism provides that the Company investigates in such incidents, when reported, in an impartial manner and shall take appropriate action as and when required to do so. The Whistle Blower Policy/Vigil Mechanism Policy of the Company is available on the website at www.rapidlogistics.in

DEPOSITS

During the period under review, the Company has not accepted any deposits within the meaning of Sections 73 and 74 of the Act, read with Companies (Acceptance of Deposit) Rules, 2014.

INVESTOR GRIEVANCE REDRESSAL POLICY

Your Company has adopted an internal policy for Investor Grievance handling, reporting and redressal of the same.

ANNUAL RETURN

The Annual Return of your Company as on March 31, 2025, in the Form MGT-7 in accordance with Section 92(3) and 134(3)(n) of the Act, as amended from time to time and the Companies (Management and Administration) Rules, 2014, shall be available on the website of the Company at www.rapidlogistics.in

COST RECORDS

The provisions of Section 148 of the Act regarding the maintenance of Cost records are not applicable to your Company.

INTERNAL FINANCIAL CONTROL

Your Company has an adequate system of internal Financial Control commensurate with its size and scale of operations, procedures, and policies, ensuring the efficient and orderly conduct of its business, including adherence to the Company's policy, safeguarding of its assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information. Based on the assessment carried out by the Management and the evaluation of the results of the assessment, the Board is of the opinion that the Company has an adequate Internal Financial Control System that is operating effectively during the period under review. There were no instances of fraud that necessitate reporting of material misstatements to the Company's operations.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT

The remuneration paid to the Directors, Key Managerial Personnel, and Senior Management is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act Particulars of Employees as required under Section 197(12) of the Act and other disclosures as per Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are annexed as "Annexure C".

DISCLOSURE REGARDING THE ISSUE OF EMPLOYEE STOCK OPTIONS

Your Company does not have any Employee Stock Option Scheme/ Plan during the year under review.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE REPORTABLE TO THE CENTRAL GOVERNMENT

During the period under review, there have been no frauds reported by the Statutory Auditors of the Company under sub-section (12) of Section 143 of the Act.

STATUTORY AUDITORS AND THEIR REPORT

M/s. Gupta Agarwal & Associates, Chartered Accountants (FRN No. 329001E), have been appointed as the Statutory Auditor of the Company by the shareholders in the Annual General Meeting held on September 29, 2023, for a period of five years from the Financial Year 2023-24 to hold the office till the conclusion of the Annual General Meeting for FY 2028-29.

The Report given by the Statutory Auditors on Standalone Financial Statements of the Company for the period under review forms part of the Annual Report. There are no observations (including any qualifications, reservations, adverse remarks, or disclaimers) of the Auditors in the Audit Report. Further, the notes to the accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL AUDITORS AND THEIR REPORT

The Board of our Company at its meeting held on 10th April, 2025, has approved the appointment of M/s Mamta Binani and Associates, Company Secretaries (ICSI Unique Code: P2016WB060900 and Peer Review Certificate No. 6475/2025) pursuant to the recommendation of the Audit Committee, as the Secretarial Auditor of the Company for the Financial Year 2024-25 at a remuneration of Rs. 1,86,000/- per annum plus applicable taxes and reimbursement of actual out of pocket expenses incurred by them during the course of audit

The Report of the Secretarial Audit for the financial year 2024-2025 is annexed herewith as "Annexure E".

INTERNAL AUDITORS

The Board of our Company at its meeting held on 10th April, 2025, has approved the appointment of Mr. Sanjay Kumar as the Internal Auditor of the Company for the Financial Year 2024-25, Pursuant recommendation of the Audit Committee, at a remuneration of Rs. 3,60,000/- per annum plus applicable taxes and reimbursement of actual out of pocket expenses incurred by them during the course of audit and be reportable to the Chairman of the Audit Committee.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTISING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their Report

CORPORATE GOVERNANCE

Since your Company's Equity shares are listed on the SME Platform of BSE Limited and therefore, the provisions of Corporate Governance Provisions under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 are not applicable to the company.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prohibition of Insider Trading (the 'Code') in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, with a view to regulate trading in securities by the Board of Directors and Employees of the Company, their immediate relatives and other insiders as defined in the Code. Also, during the period of closure of the trading window, no Employee/Designated Person is permitted to trade with or without pre-clearance in securities of restricted companies as informed by the Secretarial Department, from time to time. Timely disclosures are made to the Stock Exchanges by the Company. No Employee/Designated Person is permitted to communicate, provide, or allow access to any Unpublished Price Sensitive Information relating to the Company, its securities or any other company (listed or proposed to be listed), to any person except where such communication is in furtherance of a legitimate purpose, Performance of duties or discharge of legal obligations. The Company periodically monitors and facilitates compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

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

The Company is committed to providing a conducive environment in which all individuals are treated with respect and dignity, and promotes a gender sensitive and safe work environment. Accordingly, the Board of Directors of the Company adopted a "Policy for Prevention of Sexual Harassment of Women at Workplace and also constituted an Internal Complaint Committee, in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The policy adopted by the company for the prevention of sexual harassment is available on the Company's Website at www.rapidlogistics.in

DETAILS AND STATUS OF ACQUISITION, MERGER AND MODERNIZATION AND DIVERSIFICATION DURING THE FINANCIAL YEAR 2024-25

No Acquisition, Merger, Modernisation or Diversification has taken place in your Company.

REGISTRAR AND SHARE TRANSFER AGENT

During the year under review, Bigshare Services Private Limited was the Registrar and Transfer Agent of the Company.

NUMBER OF EMPLOYEES AS ON THE CLOSURE OF THE FINANCIAL YEAR

The number of employees as on the closure of the financial year stood at:

Female: 3

Male: 15

Transgender: 0

STATEMENT THAT THE COMPANY HAS COMPLIED WITH THE MATERNITY BENEFIT ACT

The Company hereby confirms that it has duly complied with the provisions of the Maternity Benefit Act, 1961, during the financial year, and extended maternity benefits to eligible employees as per the Act.

OTHER STATUTORY DISCLOSURES

a.) The Standalone Financial Statements of the Company are placed on the Company's website at www.rapidlogistics.in

b.) Details of top ten Employees in terms of the remuneration and Employees in receipt of remuneration as prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing details prescribed under rule 5(3) of the said rules, which form part of the Board's Report, will be made available to any member on request, as per provisions of section 136(1) of the Act.

c.) The Company has not defaulted in repayment of loans from banks and financial institutions. There were no delays or defaults in payment of interest/principle of any of its debt securities.

d.) Neither any application was made, nor is any proceeding pending under the Insolvency and Bankruptcy Code, 2016 against the Company.

e.) During financial year 2024-25, there was no instance of one-time settlement with Banks or Financial Institutions. Therefore, as per rule 5(xii) of Companies (Accounts) Rules, 2014, reasons of difference in the valuation at the time of one-time settlement and valuation done while taking loan from the Banks or Financial Institutions are not reported.

ACKNOWLEDGEMENT

The Board places on record its gratitude to the government and regulatory authorities, including the Bombay Stock Exchange and the correspondent banks, for their support. The Board acknowledges the support of the shareholders and also places on record its sincere thanks to its valued client for its continued patronage. The Board also appreciates all employees of the Company for their sincere work and commitment.

For and on behalf of the Board of Directors

SD/-

Narayan Agarwal

Managing Director

DIN:06944330

Address: Flat No. 2152, 2nd Block, 15th Floor, TVH Lumbini Square 127, Bricklin Road, Purasaiwakkam, Vepery, Chennai-600007, Tamil Nadu, India.

SD/-

Summit Agarwal

Director & CFO

DIN: 08781729

Address: Flat No. 2152, 2nd Block, 15th Floor, TVH Lumbini Square 127, Bricklin Road, Purasaiwakkam, Vepery, Chennai-600007, Tamil Nadu, India

Date: 30/05/2025

Place: Chennai

“Annexure-A” to Board’s Report

(Pursuant to clause (m) of Sub-section (3) of section 134 of the Act and Rule 8 of the Companies (Accounts) Rules, 2014)

[A] Conservation of Energy:

The Company has been continuously making efforts to reduce energy consumption. The management is striving to achieve cost reduction by the economical usage of energy.

(a) The Steps were taken or impact on the conservation of energy

Your Board is committed to the conservation of energy, and for this purpose, initiatives towards the installation of Solar Panels are being organised by the Company. The use of Solar Panels can reduce electricity usage by generating electricity during the day.

(b) Steps taken by the Company for utilizing an alternate source of energy

No alternative source of energy was used during the period under review.

(c) Capital investment in energy conservation equipment:

The Company has not made any capital investment at this stage.

[B] Technology Absorption:

Your company is continuously endeavouring to upgrade its technology from time to time in all aspects, primarily aiming at reducing of cost of production and improving the quality of the product.

i. The efforts made toward technology absorption: **Nil**

ii. The benefits derived, like product improvement, cost reduction, product development or import substitution: **Nil**

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

iv. The expenditure incurred on Research and Development: **Nil**

[C] Foreign Exchange Earnings and Outgo:

The company has not incurred any foreign outgo during the reporting period. Further, the company will aim to monitor and review its international dealings as part of its regular financial oversight to ensure that any future foreign outgo is properly documented and reported.

“Annexure-B” to Board’s Report**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The discussion and analysis of our financial condition and results of operations is based on our Financial Statements for the period ended 31st March, 2025.

This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these Forward-Looking Statements as a result of certain risk factors existing in the industry.

The Company is engaged in providing specialised transportation and logistics services across road, rail, sea, inland waterways, and air, both domestically and internationally. We operate a diverse fleet including trucks, trailers, tankers, vessels, and aircraft to transport goods and cargo efficiently. The Company also acts as a clearing and forwarding agent, offering end-to-end logistics solutions to support seamless supply chain operations.

Opportunities**1. Exploration of New Markets:**

Seizing opportunities in unexplored markets by introducing specialized services tailored to local demands.

2. Integration of Cutting-edge Technology:

Strategically investing in advanced technology for real-time tracking, data analytics, and operational optimization to stay ahead in the industry.

3. Embracing Sustainable Logistics Practices:

Capitalizing on the increasing demand for eco-friendly logistics by incorporating and promoting sustainable practices in operations.

4. Growing E-commerce Market:

Leveraging the booming e-commerce industry to handle the escalating demand for efficient and timely deliveries.

Threats**1. Intense Competition**

Adopting differentiation strategies, focusing on exceptional service quality and client relationships to stand out in a highly competitive market.

2. Rising Operational Costs:

Implementing cost-control measures, negotiating contracts, and exploring fuel-efficient technologies to counter the impact of rising operational costs.

3. Technological Disruptions:

Proactively embracing and integrating emerging technologies to stay ahead of potential technological disruptions in the logistics landscape.

4. Global Economic Uncertainties:

Implementing agile business strategies and diversifying service offerings to mitigate the impact of economic downturns and global uncertainties.

5. Security Concerns:

Strengthening cybersecurity measures and implementing robust security protocols to safeguard against potential cyber threats and ensure the integrity of logistics operations.

Human Resources

The Company's philosophy is to establish and build a high-performing organization, where each individual is motivated to perform to the fullest capacity, to contribute to developing and achieving individual excellence and departmental objectives, and to continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory.

Factors affecting our results of operations

Details of significant changes (i.e., change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with explanations:

Particulars	31 st March, 2025	31 st March, 2024	Change in %	Reason
Current Ratio	4.31	2.51	1.8	Current ratio increased by 71.78% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to an increase in Current Assets for the year ended 31.03.2025.
Debt-Equity Ratio (No. of times)	-	0.43	(0.43)	Debt equity ratio decrease by 100% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to

				decrease in Debt & Increase of Equity for the year ended 31.03.2025.
Inventory Turnover Ratio (in times)	-	-	-	-
Debtor Turnover Ratio (in times)	8.54	9.92	(1.38)	NA
Working Capital Turnover Ratio (in times)	7.39	13.55	(6.16)	Working Capital Turnover ratio decreased by 45.48% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to an increase in Working capital for the year ended 31.03.2025.
Return on Equity	15.92	40.16	(24.24)	Return on Equity ratio decreased by 60.37% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to less increase in Net Profit after tax wrt Capital Employed for the year ended 31.03.2025.
Return on Capital Employed	21.78	51.13	(29.35)	Return on capital employed ratio decreased by 57.39% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Capital Employed wrt increase in EBIT

				for the year ended 31.03.2025.
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For and on behalf of the Board of Directors

SD/-

Narayan Agarwal

Managing Director

DIN:06944330

Address: Flat No. 2152, 2nd Block, 15th
Floor, TVH Lumbini Square 127,
Bricklin Road, Purasaiwakkam, Vepery,
Chennai-600007, Tamil Nadu, India.

SD/-

Summit Agarwal

Director

DIN: 08781729

Address: Flat No. 2152, 2nd Block, 15th
Floor, TVH Lumbini Square 127,
Bricklin Road, Purasaiwakkam, Vepery,
Chennai-600007, Tamil Nadu, India

Date: 30/05/2025**Place: Chennai**

“Annexure-C” to Board’s Report**Particulars of Employee pursuant to Section 197 of the Companies Act, 2013, read with Rules 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

1. The ratio of the remuneration of each director to the median remuneration of the employees for the financial year:
 - Mr. Narayan Agarwal:
 - Mr. Summit Agarwal
 - Mr. Manoj Goel
2. The percentage increase in remuneration of each Director, CFO, CEO, and CS in the Financial year:
 - Mr. Narayan Agarwal
 - Mr. Summit Agarwal
 - Mr. Manoj Goel
 - Ms. Varsha Jhanwar
3. The percentage increase in the median remuneration of Employees in the financial year:
The median remuneration of the employees of the Company was not increased or decreased in the Financial Year 2024-25.
4. The number of permanent Employees on the rolls of the Company:
There were 15 permanent employees on the rolls of the Company as on March 31, 2025.
5. Average percentile increase already made in the salaries of Employees other than the Managerial Personnel in the last financial year, and its comparison with the percentile increase in the managerial remuneration, and justification thereof and point out if there are any exceptional circumstances for an increase in the managerial remuneration:

Average percentile increase for Managerial Personnel for the Financial Year, refer to point 2 of this Annexure.

Average percentile increase for employees other than the Managerial Personnel for the financial year, refer to point 3 of this annexure.

The average increase in the remuneration of employees compared to the increase in remuneration of Managerial Personnel is in line with the market benchmark study.

There is no exceptional increase in the Managerial Remuneration.

6. Affirmation that the remuneration is as per the remuneration policy of the Company:

Yes, it is confirmed.

Note: Remuneration for Financial Year 2023-24 and 2024-25 has been annualised for the purpose of comparison.

For and on behalf of the Board of Directors

SD/-

Narayan Agarwal

Managing Director

DIN:06944330

Address: Flat No. 2152, 2nd Block, 15th Floor, TVH Lumbini Square 127, Bricklin Road, Purasaiwakkam, Vepery, Chennai-600007, Tamil Nadu, India.

SD/-

Summit Agarwal

Director

DIN: 08781729

Address: Flat No. 2152, 2nd Block, 15th Floor, TVH Lumbini Square 127, Bricklin Road, Purasaiwakkam, Vepery, Chennai-600007, Tamil Nadu, India

Date: 30/05/2025

Place: Chennai

“Annexure-D” to Board’s Report**FORM NO. AOC-2**

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013, including certain arms-length transactions under the third proviso thereto

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

- a) Name(s) of the related party and nature of relationship: **N.A**
- b) Nature of contracts/arrangements/transactions: **N.A.**
- c) Duration of the contracts/arrangements/transactions: **N.A.**
- d) Salient terms of the contracts or arrangements, or transactions, including the value, if any: **N.A.**
- e) Justification for entering into such contracts or arrangements, or transactions: **N.A.**
- f) Date(s) of approval by the Board: **N.A.**
- g) Amount paid as advances, if any: **NIL**
- h) Date on which the special resolution was passed in the general meeting as required under the first proviso to section 188: **N.A**

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

Sr No .	Name(s) of the related party and nature of the relationship	Nature of contracts /arrangements/transactions	Salient terms of the contracts or arrangements , or	Date(s) of approval by the	Amount paid as advances , if any
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			transactions, including the value, if any	Board, if any	
1	Rapid Roadlines of India A firm in which the aggregate shareholding of the promoters and his immediate relatives is equal to or more than 20 %.	Rent Paid	INR 20,40,000	NA	NIL
2	Nidhi Roadlines A firm in which the aggregate shareholding of the promoters and his immediate relatives is equal to or more than 20 %.	Purchase of goods or services	INR 63,36,000	NA	NIL

For and on behalf of the Board of Directors

SD/-

Narayan Agarwal
Managing Director
DIN:06944330

Address: Flat No. 2152, 2nd Block, 15th Floor, TVH Lumbini Square 127, Bricklin Road, Purasaiwakkam, Vepery, Chennai-600007, Tamil Nadu, India.

SD/-

Summit Agarwal
Director
DIN: 08781729

Address: Flat No. 2152, 2nd Block, 15th Floor, TVH Lumbini Square 127, Bricklin Road, Purasaiwakkam, Vepery, Chennai-600007, Tamil Nadu, India

Date: 30/05/2025

Place: Chennai



FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2025
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Rapid Multimodal Logistics Limited
 (Formerly known as Rapid Multimodal Logistics Private Limited)
 New No.44, Old No.78, Shrofforchards Chennai - 600010, Tamil Nadu, India

We have conducted the Secretarial Audit ("Audit") of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rapid Multimodal Logistics Limited ("Company")**, bearing CIN: L63030TN2020PLC136171 for the Financial Year 2024-2025 ("Period under Review"). The 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 the Audit, we hereby report that in our opinion, the Company has, during the Period under Review 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 Period under Review, to the extent applicable, according to the provisions of

- i. The Companies Act, 2013 ('the Act') and the rules made thereunder,
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder,
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder,
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable:
 - (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers Regulations, 2011;
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
- (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018,
- (g) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021,
(Not applicable to the company during the review period),
- (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(Not applicable to the company during the review period).

We have also examined compliance of Secretarial Standards-1 and Secretarial Standards-2 issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned herein above.

MANAGEMENT RESPONSIBILITY:

Kindly refer to our letter which is annexed as Annexure "I" which is to be read and forms an integral part of this report. We report that during the Period under Review, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards etc.

We further report that

The Board of Directors of the Company continues to be duly constituted, maintaining an optimal balance of Executive, Non-Executive, and Independent Directors.

Adequate notices had been given to all the Directors to schedule the Board Meetings (including meetings of the Committees), agenda and detailed notes on agenda were sent at least seven days in advance and all the provisions with regard to conducting meeting were duly complied with. A system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.



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As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were taken and therefore no dissenting views were required to be recorded.

We further report that following material event had taken place during the period under review:

The Company had made an Initial Public Offering ("IPO") comprising 10,11,200 equity shares of face value ₹10,00 each, issued at a price of ₹ 849.41 per share (including a premium of ₹839.41 per share). The issue was open for subscription from August 22, 2024 to August 27, 2024. Pursuant to the successful completion of the IPO, the Company's equity shares were listed on the SME Platform of BSE Limited on 30th August, 2024.

We further report that during the period under review, the Company had paid a fine to BSE for non-compliance with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, due to late submission of prior intimation of Board Meeting.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Mamta Binani & Associates



CS Shikha Rai
Partner
CP No. : 18655
ICSI Unique Code: P2016WB060900
Peer Review Certificate No.: 6475/2025
UDIN: A047768G001162981
Date: 04/09/2025
Place: Pune

This report is to be read with Annexure I which forms an integral part of this report



Annexure I

To
The Members
Rapid Multimodal Logistics Limited
(Formerly known as Rapid Multimodal Logistics Private Limited)
New No.44, Old No.78, Shrofforchards Chennai - 600010, Tamil Nadu, India

Our report is to be read along with this letter.

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



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For Mamta Binani & Associates

Shikha Rai



CS Shikha Rai

Partner

CP No. : 18655

ICSI Unique Code: P2016WB060900

Peer Review Certificate No.: 6475/2025

UDIN: A047768G001162981

Date: 04/09/2025

Place: Pune

2nd Floor, Nicco House, 2 Hare Street, Kolkata-700 001

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FINANCIAL STATEMENT

Independent Auditor's Report

To
The Board of Directors of
RAPID MULTIMODAL LOGISTICS LIMITED

Opinion

We have audited the accompanying half yearly financial results of **RAPID MULTIMODAL LOGISTICS LIMITED** (Formerly known as **RAPID MULTIMODAL LOGISTICS PRIVATE LIMITED**) ("the Company") for the half year ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025.

Basis for Opinion

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

Management's Responsibilities for the Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results 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.

Other Matters

The Statement includes the results for the half year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year to date figures up to the Half year (September 30, 2024) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Place: Kolkata**Date: 30th day of May, 2025**

**For Jay Gupta & Associates
(Formerly Gupta Agarwal & Associates)
Chartered Accountants FRN: 329001E**

**Sd/-
Jay Shanker Gupta
Partner
(Mem. No. 059535)
UDIN: 25059535BMHBZA2142**

RAPID MULTIMODAL LOGISTICS LIMITED
(Formerly known as **RAPID MULTIMODAL LOGISTICS PRIVATE LIMITED**)
CIN: L63030TN2020PLC136171
NEW NO 44 OLD NO 78 SHROFFOR CHARDS
CHENNAI - 600 010.

Balance Sheet as at 31st March, 2025

Amount (Rs. In Lakhs, unless otherwise stated)

Particulars	Note No.	As at 31 March, 2025	As at 31 March, 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	3	381.12	280.00
(b) Reserves and surplus	4	1,041.40	191.55
		1,422.52	471.55
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	-	73.75
(b) Long Term Provisions	6	17.57	12.46
		17.57	86.21
(3) Current Liabilities			
(a) Short Term Borrowings	7	-	127.32
(b) Trade payables	8	-	1.01
(i) Total outstanding dues of micro enterprises and small enterprises		-	1.01
(ii) Total outstanding of creditors other than micro enterprises and small enterprises		295.09	131.99
(c) Other current liabilities	9	37.64	16.40
(d) Short Term Provisions	10	88.11	74.20
		420.84	350.92
TOTAL		1,860.93	908.69
II. ASSETS			
1) Non-Current Assets			
(a) Property Plant and Equipment & Intangible Assets			
(i) Property Plant and Equipment	11	36.80	21.22
(b) Non Current Investments			
(c) Deferred Tax Asset (Net)	12	9.66	6.68
(d) Long Term Loans and Advances	13	-	-
		46.46	27.90
2) Current Assets			
(a) Trade receivables	14	1,205.83	723.99
(b) Cash and Bank Balances	15		
(i) Cash and Cash Equivalents		398.77	20.25
(ii) Other Bank Balances		32.88	14.24
(c) Short-term loans and advances	16	22.79	31.24
(d) Other current assets	17	154.21	91.07
		1,814.48	880.79
TOTAL		1,860.93	908.69

The accompanying notes 1 to 27 are an integral part of the Financial Statement

As per Our Report of Even Date

For, Jay Gupta & Associates

(Formerly Known as Gupta Agarwal & Associate)

Chartered Accountants

FRN: 329001E

For and on behalf of the Board of Directors

Rapid Multimodal Logistics Limited

NARAYAN AGARWAL

Director

Din: 06944330

MANOJ GOEL

Director

Din: 06944326

Jay Shanker Gupta

(Partner)

Membership No. 059535

UDIN : 25059535BMHBZC8632

Place : Kolkata

Date : May 30, 2025

NEHA SHUKLA

Company Secretary

SUMMIT AGARWAL

Director & CFO

DIN : 08781729

RAPID MULTIMODAL LOGISTICS LIMITED (Formerly known as RAPID MULTIMODAL LOGISTICS PRIVATE LIMITED) CIN: L63030TN2020PLC136171 NEW NO 44 OLD NO 78 SHROFFOR CHARDS CHENNAI - 600 010. Statement of Profit and Loss for the year ended 31st March, 2025			
Amount (Rs. In Lakhs, unless otherwise stated)			
Particulars	Note No.	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Revenue from operations	18	10,299.33	7,182.36
Other Income	19	8.33	1.89
Total Income		10,307.65	7,184.25
Expenses:			
(a) Cost of Services Provided	20	9,653.77	6,580.52
(b) Employee benefits expense	21	152.53	147.69
(c) Finance costs	22	7.33	25.73
(d) Depreciation and amortisation expense	11	13.32	8.69
(e) Other expenses	23	178.15	161.90
Total Expenses		10,005.10	6,924.53
Profit before exceptional and extraordinary items and tax		302.55	259.71
Exceptional items & Extraordinary Items			
Adjustments: Prior Period Items			
- Earlier years Gratuity		-	(7.54)
- Earlier years Depreciation		-	0.91
Profit before tax		302.55	253.08
Tax expense:			
(a) Current tax expense for current year		79.13	68.92
(b) Tax Expense relating to previous year		0.00	-
(c) Net current tax expense		79.13	68.92
(d) Deferred tax		(2.98)	(5.23)
		76.15	63.70
Profit (Loss) for the period		226.40	189.39
Earnings Per Equity Share :	24		
Face Value per Equity Share : Rs.10/- Paid up			
(1) Basic (Amount in Rs.)		5.69	6.76
(2) Diluted (Amount in Rs.)		5.69	6.76
The accompanying notes 1 to 27 are an integral part of the Financial Statement			
As per Our Report of Even Date			
For, Jay Gupta & Associates			
(Formerly Known as Gupta Agarwal & Associate)			
Chartered Accountants			
FRN: 329001E			
		For and on behalf of the Board of Directors	
		Rapid Multimodal Logistics Limited	
Jay Shanker Gupta		NARAYAN AGARWAL	MANOJ GOEL
(Partner)		Director	Director
Membership No. 059535		Din: 06944330	Din: 06944326
UDIN : 25059535BMHBZC8632		NEHA SHUKLA	SUMMIT AGARWAL
Place : Kolkata		Company Secretary	Director & CFO
Date : May 30, 2025			DIN : 08781729

RAPID MULTIMODAL LOGISTICS LIMITED
(Formerly known as RAPID MULTIMODAL LOGISTICS PRIVATE LIMITED)
CIN: L63030TN2020PLC136171
NEW NO 44 OLD NO 78 SHROFFOR CHARDS
CHENNAI - 600 010.

Cash Flow Statement For the Year ended 31st March, 2025

Amount (Rs. In Lakhs, unless otherwise stated)

Particulars	As on 31-03-2025		As on 31-03-2024	
Cash flows from operating activities				
Net Profit before taxation	302.55		253.08	
Adjustments for:				
Depreciation	13.32		7.79	
Gratuity Expenses	8.82		17.74	
Financial Costs	7.33		25.73	
Operating Profit before Working Capital Changes	332.02		304.34	
Changes in Working Capital				
Changes in Trade Receivables	(481.84)		481.84	
Changes in other current assets	(63.14)		2.90	
Change in Short-term loans and advances	8.45		(23.93)	
Changes In Trade Payable	162.09		(162.09)	
Changes in Other Current Liabilities	21.24		(20.78)	
Cash Generated from operations before tax	(21.18)		582.26	
Income Taxes Paid	68.92		64.08	
	(90.10)		518.19	
Income from Extraordinary Items	-		-	
Net cash generated from operating activities	(90.10)	(90.10)	518.19	518.19
Cash flows from investing activities				
Purchase Of Fixed Assets	(28.90)		(2.82)	
Other Than Bank Balance	(18.64)		(14.24)	
Long Term Loans & Advances	-		4.52	
Net Cash used in investing activities	(47.54)	(47.54)	(12.54)	(12.54)
Cash flows from Financing activities				
Proceeds from issuance of share capital	849.41		-	
Change in Short Term Borrowings	(127.32)		(29.72)	
Changes in Long term borrowings	(73.75)		2.91	
IPO expenses	(124.85)		(8.27)	
Finance cost	(7.33)		(25.73)	
Net Cash used from financing activities		516.16		(60.81)
Net increase in cash and cash equivalents		378.52		444.83
Cash and cash equivalents at the beginning of the period		20.25		(424.59)
Cash and cash equivalents at the end of the period		398.77		20.25

The accompanying notes 1 to 27 are an integral part of the Financial Statement

As per Our Report of Even Date

For, Jay Gupta & Associates

(Formerly Known as Gupta Agarwal & Associate)

Chartered Accountants

FRN: 329001E

For and on behalf of the Board of Directors

Rapid Multimodal Logistics Limited

Jay Shanker Gupta
(Partner)

Membership No. 059535

UDIN : 25059535BMHBZC8632

Place : Kolkata

Date : May 30, 2025

NARAYAN AGARWAL

Director

Din: 06944330

MANOJ GOEL

Director

Din: 06944326

NEHA SHUKLA

Company Secretary

SUMMIT AGARWAL

Director & CFO

DIN : 08781729

(Formerly known as RAPID MULTIMODAL LOGISTICS PRIVATE LIMITED)

CIN: L63030TN2020PLC136171

NEW NO 44 OLD NO 78 SHROFF ORCHARDS

CHENNAI - 600010.

NOTE 1 - CORPORATE INFORMATION

RAPID MULTIMODAL LOGISTICS LIMITED is a Public Company domiciled in India originally incorporated as RAPID MULTIMODAL LOGISTICS PRIVATE LIMITED vide certificate of incorporation consequent upon conversion to Public Limited Company dated 16th November, 2023 issued by Registrar of Companies, Chennai, being Corporate Identification Number U63030TN2020PLC136171. The company primarily focus on to establish, organize, manage, run, charter, conduct, contract, develop, handle, own, operate and to do business as fleet carriers, transporters, in all its branches on by land, road, railway, sea, river, canal, water or air, for transporting goods, cargo, articles, or things on all routes and lines on National and International level subject to law in force through buses, omnibuses, motor taxis, railways, tramways, aircraft's, hovercrafts, all sorts of carries like trucks, lorries, trawlers, dumpers, coaches, tankers, tractors, haulers, jeeps, trailers, motorvessels, boats and barges and to act as clearing and forwarding agents.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

(a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.

(b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.

(c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

2.2 Revenue Recognition

(a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.

(b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the company and the revenue can be reliably estimated and collectability is reasonably assured.

(c) Revenue from sale of services are recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

(d) Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated

experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

(e) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.3 Property, Plant & Equipment and Intangible Assets & Depreciation

(a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

(b) Subsequent costs are included in the assets' carrying amount or recognised 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 cost are charged to the statement of profit and loss during the period in which they are incurred.

(c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.

(d) Depreciation is calculated on pro rata basis on written down value method (WDV) based on estimated useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013. Freehold land is not depreciated.

(e) Intangible asset purchased are initially measured at cost. The cost of an intangible assets comprises its purchase price including duties and taxes and any costs directly attributable to making the assets ready for their intended use. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives.

2.4 Impairment of Assets

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 higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

2.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

2.6 Inventories

The company do not have any inventory during the period under review.

2.7 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

Provision for Gratuity has been considered as per Actuarial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

2.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

2.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

2.10 Earning per share (EPS)

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

2.11 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

2.12 Provisions/Contingencies

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

2.13	<u>Segment Reporting</u>
	A. Business Segments:
	Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment which is engaged in business of providing one-stop logistical solution in India. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.
	B.Geographical Segments

	The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.
2.14	<u>Foreign Currency Transactions</u>
	During years under review the company has not entered into any foreign transactions.
2.15	<u>Balance Confirmations</u>
	Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.
2.16	<u>Regrouping</u>
	Previous years figures have been regrouped and reclassified wherever necessary to match with current year grouping and classification.
2.17	<u>Pandemic (Covid-19) impact</u>
	The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on 11 March 2020. On 24 March 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position for the year ended 31 March 2023 and has concluded that there is no significant impact which is required to be recognized in the financial statements. Accordingly, no adjustments are required to be made to the financial statements.

Note 3 Share capital**Amount (Rs. In Lakhs, unless otherwise stated)**

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity shares of Rs.10 each with voting rights	4,000,000	400.00	4,000,000	400.00
(b) Issued Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	3,811,200	381.12	2,800,000	280.00
Total	3,811,200.00	381.12	2,800,000.00	280.00

Details of Shareholders Holding more than 5% shares:

Shares held by shareholders at the end of the year 31st March 2025

Name of Shareholders	Number of Shares	% of Holding	% Change during the year
Narayan Agarwal	1,959,776	51.42	0.00%
Manoj Goel	764,400	20.06	0.00%

Shares held by shareholders at the end of the year 31st March 2024

Name of Shareholders	Number of Shares	% of Holding
Narayan Agarwal	1,959,776	69.99
Manoj Goel	764,400	27.30

Note 3.1 : Reconciliation of number of Shares outstanding:

Particulars	31-03-2024	31-03-2024
Equity shares at the beginning of the year	2,800,000	50,000
Add: Shares issued during the current financial year	1,011,200	-
Add: Bonus Issue during the financial year	-	2,750,000
Equity shares at the end of the year	3,811,200	2,800,000

Note 3.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 3.3 : There is no fresh issue or buyback of shares during the year.

Note 3.4 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 3.5 : The Authorised Share Capital of the company was increased from 50000 Equity Shares of Rs.10/- each to 40,00,000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 01st December, 2023.

Note 3.6 : The company issued 2750000 equity shares of Rs. 10/- each as bonus shares in the ratio of 55:1 (i.e. 55 (Twenty-two) Fully paid Bonus Shares of Rs.10/- each will be allotted against the holding of 1 (One) equity shares of the Company) vide EGM resolution passed on 29th December, 2023 and allotted on 01st January, 2024. The effect of bonus shares are considered for calculation of EPS.

Note 3.7 : During the F.Y. 2024-25 the company issued 1011200 equity shares of Rs. 10/- each through its Initial Public Offer at a price of Rs. 84 per share (incl. Securities Premium of Rs. 74 per share).

Note 3.6 : Promoters Share Holding Pattern**Shares held by promoters at the end of the year 31st March 2025**

Promoter Name	No.of.Shares	% Of Total Shares	% Change during the Year
Narayan Agarwal	1,959,776	51.42%	0.00%
Summit Agarwal	75,600	1.98%	0.00%
Manoj Goel	764,400	20.06%	0.00%
Rakhi Agarwal	56	0.00%	0.00%

Tammanna Agarwal	56	0.00%	0.00%
Rashmi Goel	56	0.00%	0.00%
Nidhi Agarwal	56	0.00%	0.00%
TOTAL	2,800,000	73.46%	

Shares held by promoters at the end of the year 31st March 2024

Promoter Name	No. of Shares	% Of Total Shares	% Change during the Year
Narayan Agarwal	1,959,776	69.99%	100.00%
Summit Agarwal	75,600	2.70%	100.00%
Manoj Goel	764,400	27.30%	100.00%
Rakhi Agarwal	56	0.00%	100.00%
Tammanna Agarwal	56	0.00%	100.00%
Rashmi Goel	56	0.00%	100.00%
Nidhi Agarwal	56	0.00%	100.00%
TOTAL	2,800,000	100%	

Note 4 Reserves and surplus		Amount (Rs. In Lakhs, unless otherwise stated)	
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024	
(a) Securities Premium Account			
As per last account	-		
Add: Addition during the year	748.29		
Less: Utilised during the year	-		
Closing balance	748.29		-
(b) Surplus / (Deficit) in Statement of Profit and Loss			
Opening balance	191.55		285.43

Add: Profit / (Loss) for the year	226.40	189.39
Less: IPO Expenses	124.85	8.27
Less: Issue of Bonus	-	275.00
Closing balance	293.11	191.55
Total	1,041.40	191.55

Note 5 Long-term borrowings		Amount (Rs. In Lakhs, unless otherwise stated)
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Secured:		
(a) Term Loans :		
From Banks	-	-
Unsecured:		
(b) Loans and Advances from Related parties		
From Directors	-	-
(c) Loans and Advances from others		
From Companies	-	73.75
Total	-	73.75

Refer note 5.1 for details of borrowings

Note 6 Long Term Provisions		Amount (Rs. In Lakhs, unless otherwise stated)
Particulars	For the year ended 31	For the year ended 31 March, 2024

	March, 2025	
Provision for Employee benefits: (a) Provision for Gratuity	17.57	12.46
Total	17.57	12.46
Note 7 Short-term borrowings		
		Amount (Rs. In Lakhs, unless otherwise stated)
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
(a) Loans repayable on demand From banks Secured	-	17.32
(b) Loans and advances from related parties From Directors	-	110.00
Total	-	127.32
Refer note 7.1 for details of borrowings		
Note 8 Trade Payables		
		Amount (Rs. In Lakhs, unless otherwise stated)
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Undisputed dues (a) Total outstanding dues of micro enterprises and small enterprises	-	1.01

(b) Total outstanding of creditors other than micro enterprises and small enterprises	295.09	131.99
Total	295.09	133.00

Note 8.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at March 31, 2025, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material. Balances are subjected to ledger confirmations.

**Note 8.2 : Trade Payables
ageing schedule: As at 31st
March,2024**

**Amount (Rs. In
Lakhs, unless
otherwise stated)**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) MSME	1.01	-	-		1.01
(b) Others	131.59	0.40	-		131.99
(c) Disputed dues- MSME	-	-	-		-
(d) Disputed dues - Others	-	-	-		-

**Note 8.2 : Trade Payables
ageing schedule: As at 31st
March,2025**

**Amount (Rs. In
Lakhs, unless
otherwise stated)**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) MSME	-	-	-	-	-
(b) Others	295.09	-	-	-	295.09
(c) Disputed dues- MSME	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-

Note 9 Other Current Liabilities		Amount (Rs. In Lakhs, unless otherwise stated)	
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024	
(i) Statutory remittances GST Payable	14.52	5.59	
TDS Payable	21.92	10.19	
(ii) Others Audit Fees Payable	0.75	0.25	
Advance from Customer	0.45	0.37	
Total	37.64	16.40	

Note 10 Short Term provisions		Amount (Rs. In Lakhs, unless otherwise stated)	
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024	
Provision for others: (a) Provision for Income Tax	79.13	68.92	
Provision for Employee benefits: (a) Provision for Gratuity	8.98	5.28	
Total	88.11	74.20	

NOTE NO 11

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Schedule : E - Property, Plant & Equipment & Intangible Assets:-

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Cost as at	Additions	Deletions	Cost as at	Depn . Upto	Depreciation	Earlier year	Accumulated	as on	as on
	1.4.2024			31.03.2025	1.4.2024	Amount		Dep. as on	31.03.2025	31.3.2024
						Current Year	depreciation adjustment	31.03.2025		
<u>TANGIBLE ASSETS :</u>										
Plant and Equipments	24.91	6.51	-	31.42	12.19	4.79	-	16.98	14.44	12.72
Computers	1.76	1.59	-	3.35	0.89	0.78	-	1.67	1.68	0.87
Furniture and Fixtures	16.19	0.16	-	16.35	8.56	1.99	-	10.55	5.79	7.63
Vehicles		20.64		20.64		5.76		5.76	14.88	-
T O T A L	42.86	28.90	-	71.76	21.64	13.32	-	34.96	36.80	21.22
Previous year	40.04	2.96	0.14	42.86	13.85	8.69	-0.91	21.64		-

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Cost as at	Additions	Deletions	Cost as at	Depn . Upto	Depreciation	Earlier year	Accumulated	as on	as on
	1.4.2023			31-03-2024	1.4.2023	Amount		Dep. as on	31-03-2024	31.3.2023
						Current Year	depreciation	31-03-2024		

							adju stmen t			
<u>TANGIBLE ASSETS :</u>										
Plant and Equipments	22.93	1.98	-	24.91	6.06	5.89	0.25	12.19	12.72	16.87
Computers	0.95	0.81	-	1.76	0.29	0.15	- 0.44	0.89	0.87	0.66
Furniture and Fixtures	16.16	0.16	0.14	16.19	7.50	2.66	- -1.60	8.56	7.63	8.66
T O T A L	40.04	2.96	0.14	42.86	13.85	8.69	-0.91	21.64	21.22	26.19
Previous year	24.27	15.77	-	40.04	6.32	7.53		13.85		26.19

Note 12 Deferred tax Asset / Liability			Amount (Rs. In Lakhs, unless otherwise stated)	
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024		
Deferred tax (liability) / asset Opg Balance	6.68	1.45		
On difference between book balance and tax balance of fixed assets	3.03	3.04		
Gratuity	8.82	17.74		
<u>Tax effect of items constituting deferred tax assets</u>	-	-		
On difference between book balance and tax balance of fixed assets and Gratuity	2.98	5.23		
Net deferred tax (liability) / asset	9.66	6.68		

Notes forming part of Financial Year		
Depreciation As per IT		4.75
	10.29	
Depreciation as per Companies Act		7.79
	13.32	
Gratuity expenses		17.74
	8.82	
Deferred Tax Asset/ Liability		20.78
	11.84	
		5.23
	2.98	

Note 13 Long Term Loans & Advances

		Amount (Rs. In Lakhs, unless otherwise stated)
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Security Deposit		
a) Secured, considered good	-	-
Other Loans and advances	-	-
Total	-	-

Note 14 Trade receivables

		Amount (Rs. In Lakhs, unless otherwise stated)
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Trade Receivables	1,205.83	723.99
Total	1,205.83	723.99

Note: The above Trade receivables include Unbilled debtors of Rs. 137.01 lakhs and 96.65 lakhs for the year ended March 31, 2025 and March 31, 2024 respectively.

(Balances are subjected to ledger confirmations)

**Note 14.1 : Trade Receivables ageing
schedule: As at 31st March,2024**

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years
(a) Undisputed Trade receivables -considered good	709.39	5.63	4.08	2.63	2.26
(b)Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(c) Disputed trade receivables considered good	-	-	-	-	-
(d) Disputed trade receivables considered doubtful	-	-	-	-	-

**Note 14.1 : Trade Receivables ageing
schedule: As at 31st March,2025**

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years
(a) Undisputed Trade receivables -considered good	1,047.01	145.93	4.02	3.98	4.89
(b)Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(c) Disputed trade receivables considered good	-	-	-	-	-
(d) Disputed trade receivables considered doubtful	-	-	-	-	-

Note 15 Cash and cash equivalents

		Amount (Rs. In Lakhs, unless otherwise stated)	
Particulars		For the year ended 31 March, 2025	For the year ended 31 March, 2024
(a) Cash and Cash equivalent			
Cash		28.70	20.11

(b) Balances with banks		
In current accounts	0.50	-
In Overdraft	49.15	
(ii) In deposit accounts		
Fixed Deposits (Maturity less than 3 months)	300.00	-
Interest on FD Accrued	6.08	0.14
In Escrow Accounts		
Escrow Account-Axis Bank	14.34	
	398.77	20.25
(c) Other Than Bank Balance		
Fixed Deposits	32.88	14.24
Total	431.65	34.49

Note 16 Short-term loans and advances**Amount (Rs. In Lakhs, unless otherwise stated)**

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
(a) Security deposits	-	-
Secured, considered good	-	-
(b) Loans and advances to employees	20.92	18.43
Unsecured, considered good		
(c) Others	-	-
Unsecured, considered good		
Advance to Suppliers	1.87	12.81
Total	22.79	31.24

Note 17 Other current assets		Amount (Rs. In Lakhs, unless otherwise stated)	
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024	
(a) Balances with government authorities	-	-	
Unsecured, considered good	-	-	
(i) Tds receivable	149.21	91.07	
Security Deposits	5.00		
Total	154.21	91.07	
Note 18 Revenue from operations		Amount (Rs. In Lakhs, unless otherwise stated)	
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024	
Revenue From Operations	10,299.33	7,182.36	
Total	10,299.33	7,182.36	
		Amount (Rs. In Lakhs, unless otherwise stated)	
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024	
Income From Operations Comprises:			
Sale of Services	10,299.33	7,182.36	
Total - Sale of Services	10,299.33	7,182.36	

Note: The above sale of services includes an amount of unbilled revenue of Rs. 137.01 lacs and Rs. 96.65 lacs for the period ended 31.03.2025 and for the year ended 31.03.2024 respectively. Last year's unbilled revenue amount is reversed in subsequent period.

Note 19 Other Income**Amount (Rs. In Lakhs,
unless otherwise stated)**

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Interest Received	7.52	0.89
Interest on Income Tax Refund	0.80	1.00
Total	8.33	1.89

**Note 20 Cost of Services
Provided****Amount (Rs. In Lakhs,
unless otherwise stated)**

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Transportation Charges	8,757.94	5,932.76
Handling Charges	487.17	277.45
Other Direct Expenses	408.66	370.30
Total	9,653.77	6,580.52

**Note 21 Employee
benefits expense****Amount (Rs. In Lakhs,
unless otherwise stated)**

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Salaries and wages & Bonus	56.80	51.27
Staff welfare expenses	8.92	8.22
Director's Remuneration	78.00	78.00

Gratuity	8.82	10.20
Total	152.53	147.69

Note 22 Finance costs	Amount (Rs. In Lakhs, unless otherwise stated)
------------------------------	---

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
(a) Interest expense on Borrowings from:		
- Bank	5.39	18.61
- Others	-	5.87
(b) Other borrowing costs		
Bank Charges	1.83	0.81
Processing fees	0.12	0.45
Total	7.33	25.73

Note 23 Other expenses	Amount (Rs. In Lakhs, unless otherwise stated)
-------------------------------	---

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Business Promotion Expenses	8.73	2.65
Consultancy Charges	-	0.18
Electricity Charges	2.42	1.80
Repairs & Maintenance	1.29	2.09
Travelling and Conveyance	40.93	30.47
Rent Paid	20.40	23.52
Insurance	0.16	0.23

Postage & Courier	1.46	1.45
Printing & Stationery	2.29	3.13
Telephone Charges	1.34	1.30
Payment to Auditors (refer note 23.1)	1.25	1.73
Office Expenses	2.02	2.01
General Expenses	8.37	19.54
Loading and Unloading Expenses	0.91	0.53
Commission Paid	76.21	71.15
Interest & Late Fees	0.00	0.01
Website Expenses	0.05	0.13
Reversal Of Gst	8.71	-
Statutory Charges	1.60	-
Rounded Off	0.00	-
Total	178.15	161.90

Notes:23.1**Amount (Rs. In Lakhs, unless otherwise stated)**

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
(i) Payments to the auditors comprises (net of service tax input credit, where applicable): As auditors - statutory audit and Tax audit	1.25	1.73
Total	1.25	1.73

Note 24 Earnings Per share

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024

1. Net Profit after tax (Rs. In lakhs)	226.40	189.39
2. Weighted average number of equity shares	3,976,970	2,800,000.00
Earnings Per share (Amount in Rs.) (face value of Rs.10/-fully paid)	5.69	6.76

Note 25 Ratio		Amount (Rs. In Lakhs, unless otherwise stated)	
Particulars	NOTE S	As at 31.03.2025	As at 31.03.2024
Current Assets	[A]	1,814.48	880.79
Current Liabilities	[B]	420.84	350.92
Current Ratio	[A/B]	4.31	2.51
Debt	[A]	-	201.07
Equity	[B]	1,324.16	471.55
Debt - Equity Ratio	[A/B]	-	0.43
Earnings available for debt service	[A]	323.20	287.51
Debt Service	[B]	7.33	25.73
Debt - Service Coverage Ratio	[A/B]	44.08	11.17
Net Profit after Tax	[A]	226.40	189.39
Shareholder's Equity	[B]	1,422.52	471.55
Return on Equity Ratio (%)	[A/B]	15.92%	40.16%
Cost of Operation	[A]	9,653.77	6,580.52
Inventory	[B]	-	-
Inventory Turnover Ratio	[A/B]	-	-
Net Sales	[A]	10,299.33	7,182.36
Trade Receivables	[B]	1,205.83	723.99
Trade Receivables Turnover Ratio	[A/B]	8.54	9.92
Net Purchase	[A]	9,653.77	6,580.52
Trade Payables	[B]	295.09	133.00

Trade Payables Turnover Ratio	[A/B]	32.71	49.48
Net Sales	[A]	10,299.33	7,182.36
Current Assets		1,814.48	880.79
Current Liabilities		420.84	350.92
Working Capital	[B]	1,393.64	529.87
Working Capital Turnover Ratio	[A/B]	7.39	13.55
Net Profit	[A]	226.40	189.39
Net Sales	[B]	10,299.33	7,182.36
Net Profit Ratio (%)	[A/B]	2.20%	2.64%
Earning before interest and taxes	[A]	309.89	278.81
Capital Employed	[B]	1,422.52	545.30
Capital Employed = Total Equity + Long term Debt			
Return on Capital Employed (%)	[A/B]	21.78%	51.13%
Market Value at End of the year- Market Value at the Beginning of the year	[A]	(60.60)	-
Market Value at the Beginning of the year	[B]	108.10	-
Return on Investment	[A / B]	-56.06%	0.00%

Notes:

1. Current ratio increase by 71.78% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Current Assets for the year ended 31.03.2025.
2. Debt equity ratio decrease by 100% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to decrease in Debt & Increase of Equity for the year ended 31.03.2025.
3. Debt Service coverage ratio increase by 294.53% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in EBIT and decrease in Debt Service for the year ended 31.03.2025.
4. Return on Equity ratio decreased by 60.37% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to less increase in Net Profit after tax wrt Capital Employed for the year ended 31.03.2025.
5. Trade Payables turnover ratio decrease by 33.88% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Net Purchase for the year ended 31.03.2025.
6. Working Capital Turnover ratio decrease by 45.48% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Working capital for the year ended 31.03.2025.
7. Return on capital employed ratio decreased by 57.39% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Capital Employed wrt increase in EBIT for the year ended 31.03.2025.

8. Return on Investment ratio decreased by 100.00% for the F.Y. 2024-25 as compared to F.Y. 2023-24 due to decrease in Market Value at the end of the year ended 31.03.2025.

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- a) Crypto Currency or Virtual Currency
- b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- c) Registration of charges or satisfaction with Registrar of Companies
- d) Relating to borrowed funds
 - i) Wilful defaulter
 - ii) Utilisation of borrowed funds & share premium
 - iii) Borrowings obtained on the basis of security of current assets
 - iv) Discrepancy in utilisation of borrowings
 - v) Current maturity of long term borrowings
- e) There are no layer of companies, hence no disclosures are required.
- f) There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013.
- g) There are no loans and advances in the nature of loans that are granted to promoters, directors, KMP's and other related parties either severally or jointly with anyother person that are repayable on demand.
- h) The company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the income tax assessments under the Income tax Act, 1961.
- i) The company has not advanced or loaned or invested funds to anyother person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediaries 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 beneficiary) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries
- j) The company has not received from any person(s) or entity(ies), including (funding party) with the understanding 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 company (ultimate beneficiary) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries

DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

MATERIAL DEVELOPMENTS AFTER BALANCE SHEET DATE: Nil

Note 26 : Related Party Disclosures

A. List of Related parties

-

<u>Sl. No.</u>	<u>Name</u> <u>Key Managerial</u> <u>Personnel</u>	
1	Narayan Agarwal	
2	Summit Agarwal	
3	Manoj Goel	
4	Varsha Jhanwar	Company Secretary (Resigned on 13.11.2024)
5	Neha Suhkla	Company Secretary (Appointed on 13.11.2024)
	<u>Relative of Key</u> <u>Managerial Personnel</u>	
1	Sumitra Devi Goel	
	<u>Enterprises having</u> <u>Significant Influence</u>	
1	Rapid Roadlines of India	
2	Nidhi Roadlines	
Amount (Rs. In Lakhs, unless otherwise stated)		

AS ON 31.03.2025

A. Transactions with Related Parties during the period		KM P	Relativ e of KMP	Hol ding Co mpa ny	Enterprises having Significant Influence
Nature of Transactions					
(i) Remuneration					
Narayan Agarwal		32.50			
Manoj Goel		26.00			
Summit Agarwal		19.50			
Varsha Jhanwar		1.29			
Neha Suhkla		1.10			
(ii) Advance Received					

Narayan Agarwal	847.50			
Manoj Goel	671.50			
Summit Agarwal	132.50			
Sumitra Devi Agarwal	-			
Rapid Roadlines of India				572.32
(iii) Amount Paid				
Narayan Agarwal	957.50			
Manoj Goel	671.50			
Summit Agarwal	132.50			
Sumitra Devi Agarwal	-			
Rapid Roadlines of India				572.32
(iv) Reimbursement Expenses				
Sumitra Devi Goel				
(v) Rent				
Rapid Roadlines of India				20.40
(vi) Purchases During the Year				
Nidhi Roadlines				63.36
B. Outstanding Balances				
Nature of Transactions	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
(i) Receivable				
Rapid Roadlines of India	-			-

(ii) Payable					
Narayan Agarwal					
Summit Agarwal		-			
Manoj Goel		-			
AS ON 31.03.2024					
A. Transactions with Related Parties during the period		KM P	Relativ e of KMP	Hol ding Co mpa ny	Enterprises having Significant Influence
Nature of Transactions					
(i) Remuneration					
Narayan Agarwal		32.50			
Manoj Goel		26.00			
Summit Agarwal		19.50			
Varsha Jhanwar		0.65			
(ii) Advance Received					
Narayan Agarwal		0.93			
Sumitra Devi Agarwal		-			
Rapid Roadlines of India					-
(iii) Amount Paid					
Narayan Agarwal		-			
Sumitra Devi Agarwal		-			
Rapid Roadlines of India					-
(iv) Reimbursement Expenses					
Sumitra Devi Goel			-		
(v) Rent					

Rapid Roadlines of India					20.40
(vi) Purchases During the Year					
Nidhi Roadlines					33.61
B. Outstanding Balances		KM P	Relativ e of KMP	Hol ding Co mpa ny	Enterprises having Significant Influence
Nature of Transactions					
(i) Receivable					
Rapid Roadlines of India		-			-
(ii) Payable					
Narayan Agarwal		110 .00			
Summit Agarwal		-			
Manoj Goel		-			

Note 27 : Contingent Liabilities

STATEMENT OF CONTINGENT LIABILITIES		
	Amount (Rs. In Lakhs, unless otherwise stated)	
Particulars	As at 31.03.2025	As at 31.03.2024
Claims against the company not acknowledged as Debts	Unascertainable	Unascertainable
Bank Guarantee (Financial)	280.00	135.00
Bank Guarantee (Performance)	35.00	-
Income Tax Demand	-	-
TDS Demand	0.03	0.03
Total	280.03	135.03

ANNEXURE TO NOTE: 2.7
EMPLOYEE BENEFITS

I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:

- a. Employee State Insurance Fund
- b. Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the period ended 31.03.2025	For the year ended 31.03.2024
Employers Contribution to Employee State Insurance	-	-
Employers Contribution to Employee Provident Fund	-	-

II Defined benefit plans

• Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

(Amount in Lakhs, Unless Otherwise Stated)

	Defined benefit plans	For the period ended 31.03.2025	For the year ended 31.03.2024
		Gratuity (Unfunded)	Gratuity (Unfunded)
I	Expenses recognised in statement of profit and loss during the year:		
	Current service cost	5.83	4.98
	Past service cost	-	-
	Expected return on plan assets	-	-
	Net interest cost / (income) on the net defined benefit liability / (asset)	1.26	0.56
	Immediate Recognition of (Gain)/Losses	1.72	4.65

	Loss (gain) on curtailments		
	Total expenses included in Employee benefit expenses	8.82	10.20
	Discount Rate as per para 78 of AS 15 R (2005)	7.13%	7.13%
II	Net asset /(liability) recognised as at balance sheet date:		
	Present value of defined benefit obligation	26.56	17.74
	Fair value of plan assets	-	-
	Funded status [surplus/(deficit)]	(26.56)	(17.74)
II	Movements in present value of defined benefit obligation		
I	Present value of defined benefit obligation at the beginning of the year	17.74	7.54
	Current service cost		4.98
		5.83	
	Past service cost	-	-
	Interest cost		0.56
		1.26	
	Actuarial (gains) / loss		4.65
		1.72	
	Benefits paid	-	-
	Present value of defined benefit obligation at the end of the year	26.56	17.74
	Classification		
	Current liability	8.98	5.28
	Non-current liability	17.57	12.46
V	Sensitivity analysis method		
	Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.		
V	Actuarial assumptions:	(Amount in Lakhs, Unless Otherwise Stated)	
I			
	Particulars	For the period ended 31.03.2025	For the year ended 31.03.2024
	Expected Return on Plan Assets	NA	NA
	Discount rate	7.13%	7.13%
	Expected rate of salary increase	8.00%	8.00%
	Mortality Rate During Employment	IALM 2012-14	IALM 2012-14
	Retirement age	60	60

Notes:

- The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.
- The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

STATEMENT OF PRINCIPAL TERMS OF BORROWINGS

Name of Lender/Fund	Natur e of Facilit y	Dat e of Issu e	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re- Paymen t Period	Rate of Interest	Outstanding amount (In Lakhs Rs.) as on (as per Books)
							3/31/2024
5.1. Long term Borrowings:							
UNSECURED LOANS							
Loan From Director						Nil	-
Loan From Body corporate:							
Ushakiran Colonizers Private Limited	Busine ss loan	07th July , 202 1	100.00	NA	as mutuall y decided	9.50%	17.00
Preksha Software Limited	Busine ss loan	07th July , 202 1	100.00	NA	as mutuall y decided	9.50%	56.75
Total							73.75

7.1. Short term Borrowings:**Secured Loan****Cash Credit**

HDFC Bank Limited	Working Capital Loan		450.00	Primarily secured against Trade receivables, Fd Margin For Bank Guarantee . Security collateral against Residential Property for the following assets: a) House no. 073, Perambur, Chennai Gulmohar Avenue, Row no. 4,5,6,7, Stephenson Road, Pin- 600012 b) Block 01, Poonamallee High Road, Kilpauk, Chennai, Pin- 600010, Flat 6C, Door no 175	Repayable on demand	Reference rate plus spread of 2.20 %	17.32
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Un-Secured Loan**From Directors:**

Narayan Agarwal	Business Loan	NA	NA	NA	on Demand	Nil	110.00
Summit Agarwal	Business Loan	NA	NA	NA	on Demand	Nil	0.00

							<u>127.32</u>
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NOTICE

NOTICE is hereby given that the **Fifth (5th) Annual General Meeting (“AGM”)** of the members of **RAPID MULTIMODAL LOGISTICS LIMITED** (*Formerly known as Rapid Multimodal Logistics Private Limited*) will be held on **Saturday, 27th day of September, 2025 at 03:00 P.M. (IST)** at the Registered Office of the Company, to transact the following business:

ORDINARY BUSINESS

1. To consider & approve Audited Annual Financial Statements of the Company along with Statement of Assets & Liabilities and Auditor's Report for the Financial Year ended 2024-25.

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with the Statement of Assets & Liabilities and Auditor's Report thereon be and hereby considered and adopted.”

2. To consider and approve the Directors' Report and Management Discussions and Analysis Report for the year ended 31st March 2025.

“RESOLVED THAT the Directors' Report and the Management Discussion and Analysis Report of the Company for the financial year ended 31st March, 2025, as placed before the members at the Annual General Meeting, be and are hereby considered, approved, and adopted.”

3. To appoint a Director in place of Mr. Summit Agarwal (DIN: 08781729), who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and the applicable rules made thereunder, Mr. Summit Agarwal (DIN: 08781729), Director, who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

For RAPID MULTIMODAL LOGISTICS LIMITED

(Formerly known as RAPID MULTIMODAL LOGISTICS PRIVATE LIMITED)

SD/-

Neha Shukla

Company Secretary and Compliance

Membership No: A54243

Registered Office:

New No.44, Old No.78, Shrofforchards

Chennai - 600010, Tamil Nadu, India

E-mail: info@rapidlogistics.in

Tel: +91 04426440181

Date: 30th May, 2025

NOTES TO MEMBERS ATTENTION:

1. In terms of the provisions of Section 152 of the Act, Mr. Summit Agarwal (DIN: 08781729), Executive Director of the Company is liable to retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company had provided their approval on the re-appointment. Details of Directors retiring by rotation / seeking re-appointment at the AGM is enclosed as "Annexure I"..
2. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote (on poll) instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than Forty-Eight Hours before the meeting Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. In terms of "MCA Circulars" and "SEBI Circular", the Company is sending this AGM Notice along with the Annual Report-2024-25 in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories/RTA. The Notice convening the AGM and the Annual Report-2024-25 has been uploaded on the website of the Company at www.rapidlogistics.in/ and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited ("BSE") at www.bseindia.com. The AGM Notice is also available on the website of Bigshare Services Private Limited at <https://ivote.bigshareonline.com>.
4. Corporate Members intending to appoint their authorized representatives to attend the AGM and to vote through remote e-Voting/Voting at AGM are requested to send a certified copy of the Board Resolution/Power of Attorney to the Scrutinizer by e-mail at rknandco1@gmail.com with a copy marked to info@rapidlogistics.in
5. Members/Proxies attending the meeting are requested to bring their copy of the Annual Report for reference at the Meeting and also the Attendance Slips duly filled in for attending the meeting.
6. Shareholders seeking any information with regard to Accounts are requested to write to the

Company at least 7 days before the date of the meeting so as to enable the management to keep the information ready

7. The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.
8. The Management Discussion and Analysis also form part to the report of the Directors.
9. Members seeking any information are requested to write to the Company by email at info@rapidlogistics.in at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
10. Members are requested to notify immediately any change in their address and E Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India.
11. Electronic copy of the Annual report is being sent to the members whose email IDs are registered with the Company/Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual report's being sent in the permitted mode
12. Members may also note that the Annual Report for FY 2024-25 will also available for downloading on Company's website www.rapidlogistics.in
13. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting needs to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting
14. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Saturday, between 11:00 A.M and 1:00 P.M up to the date of the meeting.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

1. Details in compliance with the MCA Circulars and SEBI Circular dated May 13, 2022, Notice of the AGM along with the Annual Report 2024-25 is being sent through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Company has also dispatched the Notice of the Annual General Meeting through speed post at the address of shareholders registered with our Registrar and Share Transfer Agent i.e., Bigshare Services Pvt Ltd. Members may further note that Notice and Annual Report 2024-25 will also be available on the Company's website www.rapidlogistics.in, websites of the Stock Exchanges, that is, BSE SME Limited at www.bsesme.com, respectively, and on the website of Company's Registrar and Transfer Agent, Bigshare Services Private Limited ("Bigshare") at www.bigshareonline.com.
2. For receiving all communication (including Annual Report) from the Company electronically, members holding shares are requested to register / update their e-mail address with the relevant Depository Participant or with the Company by sending an e-mail to info@rapidlogistics.in
3. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e., September 20th, 2025.
4. The Board has appointed Mr. Rahul Agarwal (ACS No.: 61842), of RKN & CO., Practicing Company Secretaries, as the Scrutinizer for conducting the remote e-voting/ ballot process, in a fair and transparent manner.
5. Subject to receipt of the requisite number of votes, the Resolutions proposed in this Notice shall be deemed to have been passed on the date of the AGM, that is, Saturday, September 27, 2025.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to info@rapidlogistics.in

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e- Voting to its Members in respect of the business to be transacted at the AGM.

For this purpose, the Company has entered into an arrangement with the Bigshare Services Private Limited for facilitating voting through electronic means, as the authorized agency.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on 24/09/2025 at 09:00 A.M. and ends on 26/09/2025 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20/09/2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.\

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with

the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p>

	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p>

	<p>4. For OTP based login you can Click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.

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 022-48867000.
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2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘Forgot your password?’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

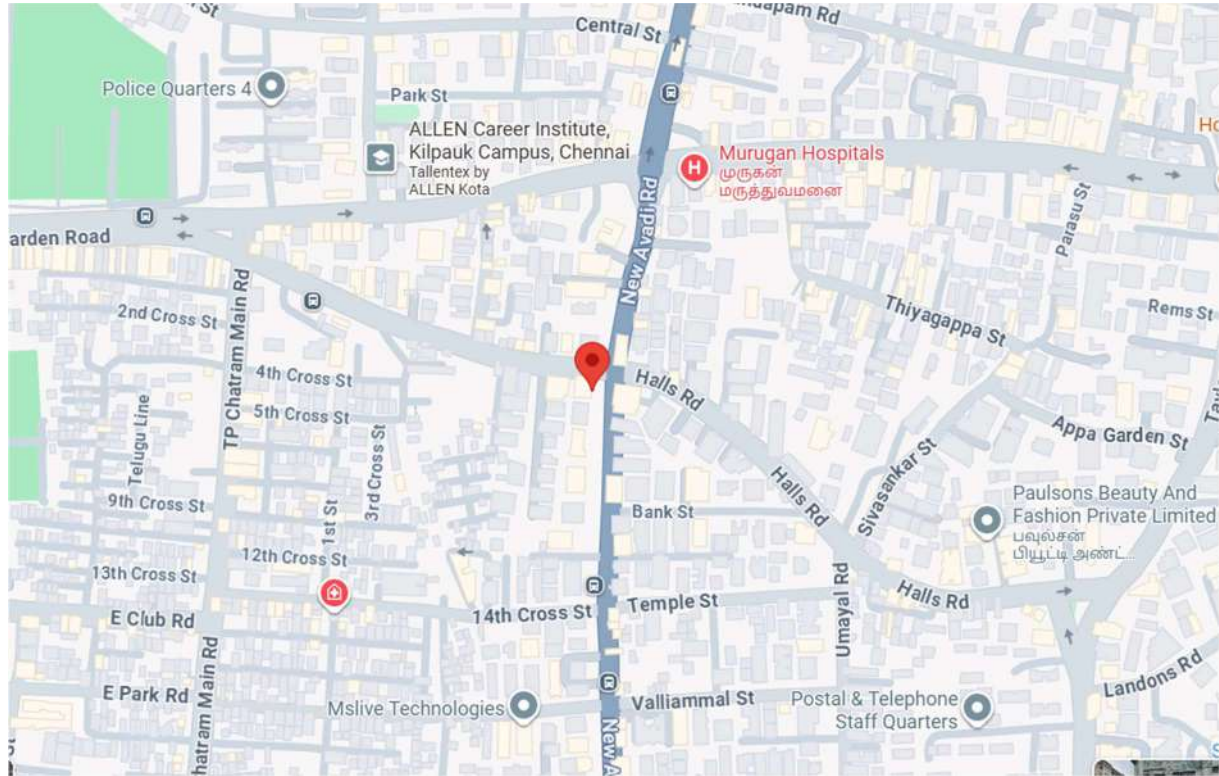
Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under

	download section or you can email us to ivote@bigshareonline.com or call us at: 022- 62638338
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Annexure-I to the Notice of AGM dated September 27, 2025**Details of Directors retiring by rotation / seeking re-appointment at the AGM:**

Name of the Director	Summit Agarwal
Director Identification Number	08781729
Date of Birth	May 17, 1994
Date of first Appointment on Board	04/07/2020
Brief Profile	Mr. Summit Agarwal, is an Executive Director and Chief Financial Officer of our Company. He has been appointed on the Board of the Company since incorporation. He has completed Bachelor's degree in commerce from University of Madras in the year 2015 and also, he is a qualified Chartered Accountant. He has around 3 years of experience in Logistics sector. He is an Executive Director of the Company and was further appointed as a Chief Financial Officer w.e.f. November 30, 2023. He contributes to the company by handling the overall business affairs of company including devising investment strategies and overall development of the business of the company.
Number of shares held in the company	75600
Disclosure of relationships between directors	Mr. Summit Agarwal is son of Mr. Narayan Agarwal (06944330), Managing Director of the Company and brother of Ms. Nidhi Agarwal (10235344) director of the company.
Disclosure of eligibility	He is not debarred from holding office of a Director by virtue of any SEBI order or any other such authority.

ROUTE MAP TO VENUE OF THE MEETING:

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I/We, being the member(s) of [] shares of the above named Company, hereby appoint:

1. Name : _____ E-mail Id : _____
Address : _____ Signature : _____

2. Name : _____ E-mail Id : _____
Address : _____ Signature : _____

3. Name : _____ E-mail Id : _____
Address : _____ Signature : _____

as my/our proxy to attend and vote, (on a poll) for me/us and on my/our behalf at the fifth annual general meeting of the Company, to be held on Saturday, 27 September 2025 at 03:00 p.m. at the New No.44, Old No.78, Shrofforchards Chennai - 600010, Tamil Nadu, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Business to be transacted	For	Against
Ordinary Business:			
1.	To consider & approve Audited Annual Financial Statements of the Company along with Statement of Assets & Liabilities and Auditor's Report for the Financial Year ended 2024-25.		
2.	To consider and approve the Directors' Report and Management Discussions and Analysis Report for the year ended 31st March 2025.		

3.	To appoint a Director in place of Mr. Summit Agarwal (DIN: 08781729), who retires by rotation and being eligible, offers himself for re-appointment.		
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Signed this ____ day of _____ 2025.

Affix revenue
stamp of Rs. 1

Signature of member(s)

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office/corporate office of the Company, not less than 48 hours before commencement of the Meeting.
2. As provided under regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, members may vote either for or against each resolution.

ATTENDANCE SLIP
(5th Annual General Meeting)

Folio No./DP ID Client ID :
Name and address :

Name(s) of joint holder(s), if any:

No. of shares held

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the Annual General Meeting of the Company held on Saturday, 27 September 2025 at 3:00 p.m. at New No.44, Old No.78, Shrofforchards Chennai - 600010, Tamil Nadu, India

Full name of proxy (in case of proxy)

Signature of First holder/Proxy/
Authorised Representative

Signature of joint holder(s)

Notes:

1. Please fill and sign this attendance slip and hand it over at the venue of the meeting.
2. Only members of the Company and/or their proxy will be allowed to attend the meeting