



PARADEEPTM
PARIVAHAN
LIMITED

CIN No. L63090OR2000PLC006379 ISIN: INE0SMW01011 SCRIP CODE: 544383

Date: August 28, 2025

To
BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Scrip Code: 544383
ISIN: INE0SMW01011

Sub: Annual Report for the Financial Year ended March 31, 2025
Ref: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We wish to inform you that in continuation of our intimation dated August 20, 2025, we would like to inform you that the 25th Annual General Meeting (AGM) of the Company scheduled to be held on Friday, September 19, 2025 at 12.30 p.m. (IST) at the Empires Hotel Paradip at Marine Drive Road, Paradeep Port, Jagatsinghpur, Odisha, India 754142.

Pursuant to Regulations 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the financial year ended on March 31, 2025.

Notice of the AGM along with Proxy Form, Annual Report of the Company for the year ended March 31, 2025, is being sent in electronic mode to all the members whose e-mail IDs are registered with the Company / Depository Participant(s).

In terms of Regulation 46 of the Listing Regulations, the said Notice of AGM along with the full Annual Report is available on the Company's Website at www.paradeepparivahan.com.

Kindly take the aforesaid information on your records.

Thanking you,
Your Faithfully,
For **PARADEEP PARIVAHAN LIMITED**

KHALID
KHAN

Digitally signed by
KHALID KHAN
Date: 2025.08.28
17:40:35 +05'30'

KHALID KHAN
MANAGING DIRECTOR
DIN: 06432054

Encl: a.a.

Reg. Office- At -Room No 204 Above OBC Building, Bank Street Area, Port Town, Paradeep,
Jagatsinghpur-754142, Odisha

Tel/ Fax- 06722-223416, Mail id: ho@paradeepparivahan.com

Corporate Office: A29, Pallaspalli, Near AirPort, Bhubaneswar, Pin- 751020, Odisha, India

Tel/ Fax- 0674-2590169, Mail id: info@paradeepparivahan.com,

Website: www.paradeepparivahan.com CIN No. L63090OR2000PLC006379

PARADEEP PARIVAHAN LIMITED

(Formerly Known as PARADEEP PARIVAHAN PVT LTD)

TWENTY FIFTH ANNUAL REPORT

2024-2025



PARADEEP PARIVAHAN LIMITED



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MESSAGE FROM THE DESK OF MD cum CEO

Dear Shareholders,

It is my privilege to present to you the Annual Report for the Financial Year 2024-25. This year has been a remarkable one for Paradeep Parivahan Limited, marked by significant growth and noteworthy achievements. The strong results we delivered are a reflection of our confidence, capabilities, and commitment to aligning with the vision of our valued clients while creating long-term value for our stakeholders.



A proud milestone this year was the listing of our Company on the BSE SME platform on 24th March 2025, a testament to our growth journey and the trust placed in us by our investors, employees, and business partners.

At the workplace, we continue to foster equality, diversity, and inclusion. We are strengthening engagement on gender diversity across the organisation, striving to create a culture where everyone feels a sense of belonging and is empowered to realise their full potential.

Beyond business, we view Corporate Social Responsibility (CSR) as a moral duty and continue to contribute towards healthcare, education, and community development. At the same time, the Company is focusing on exploring new business opportunities that will strengthen our portfolio and create long-term value for our stakeholders.

Looking ahead, we remain dedicated to upholding the core values of your Company—growth, integrity, and social responsibility. We will continue to strengthen our business, enhance value for our shareholders, and contribute to the larger society.

In conclusion, I extend my heartfelt gratitude to our employees, shareholders, customers, and partners for their unwavering trust and support. Together, we will continue to build on our successes and embrace the exciting opportunities that lie ahead.

**Yours sincerely,
Khalid Khan
MD cum CEO**



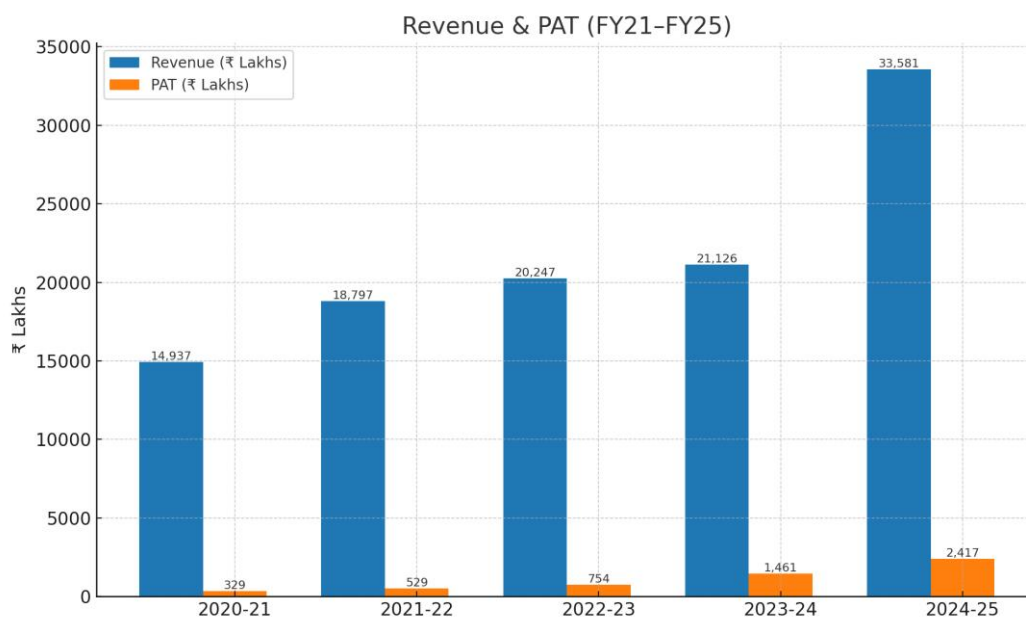
PARADEEP
PARIVAHAN
LIMITED

"Delivering Commitments"

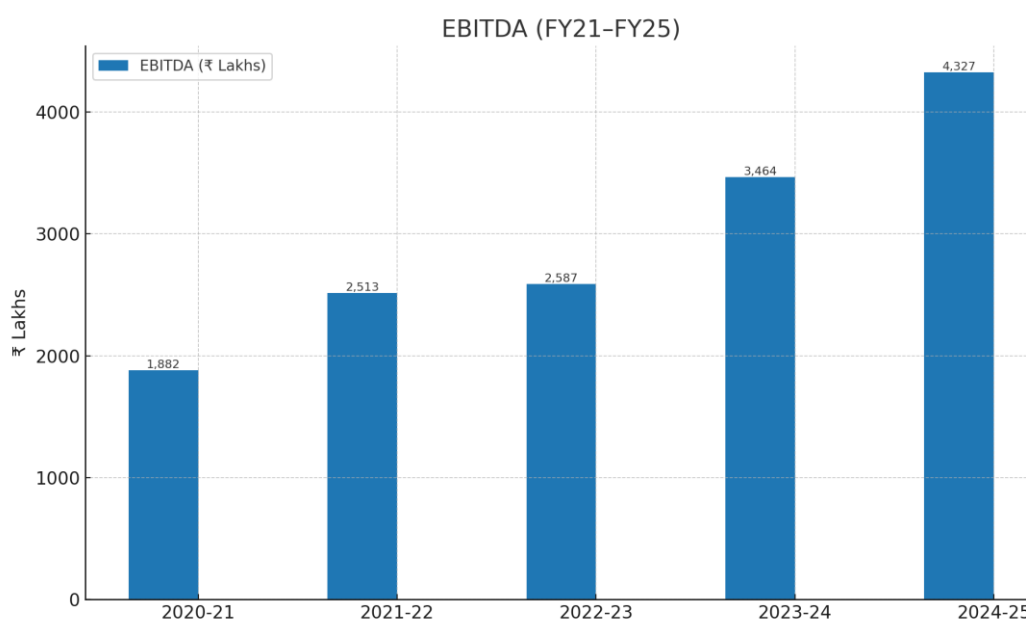
PARADEEP PARIVAHAN LIMITED (CIN No. L63090OR2000PLC006379)

RESULTS AT A GLANCE

Revenue & PAT



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"Delivering Commitments"

PARADEEP PARIVAHAN LIMITED (CIN No. L63090OR2000PLC006379)

Corporate Information

BOARD OF DIRECTORS

Dr. Khalid Khan	Managing Director cum CEO
Mr. Pravat Kumar Nandi	Executive Director
Mrs. Parbati Priya Nandi	Executive Director
Mrs. Bushra Khan	Non-Executive Director
Mr. Chandra Kanta Prusty	Independent Director
Mr. Prithvi Ranjan Parhi	Independent Director
Mr. Ardhendu Shekhar Raut	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Nasir Uddin Khan | CFO

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mrs. Alka Bothra | CS

STATUTORY AUDITORS

M/s R K P & Associates
Chartered Accountants
Plot No. A/23, Saheed Nagar,
Bhubaneswar-751007

SECRETARIAL AUDITORS

Biswajit Mahapatra & Associates
Company Secretary in Practice

BANKERS TO COMPANY

BANK OF INDIA, Bhubaneswar
ICICI BANK LIMITED, Bhubaneswar
HDFC BANK LTD., Bhubaneswar

REGISTRAR AND SHARE TRANSFER AGENTS

Bigshare Services Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093, Maharashtra
Contact: 022 – 62638200
Email: investor@bigshareonline.com
Website: www.bigshareonline.com



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"Delivering Commitments"

PARADEEP PARIVAHAN LIMITED (CIN No. L63090OR2000PLC006379)

REGISTERED OFFICE OF COMPANY

At -Room No 204 Above OBC Building,
Bank Street Area, Port Town, Paradeep,
Jagatsinghpur-754142, Odisha
Tel/ Fax- 06722-223416,
Mail id: ho@paradeepparivahan.com
Website: www.paradeepparivahan.com

CORPORATE OFFICE OF THE COMPANY

A29, Pallaspalli, Near AirPort, Bhubaneswar,
Pin- 751020, Odisha, India
Tel/ Fax- 0674-2590169,
Mail id: info@paradeepparivahan.com,
Website: www.paradeepparivahan.com

Notice of 25th Annual General Meeting

NOTICE is hereby given that 25th Annual General Meeting of Paradeep Parivahan Limited (CIN: L63090OR2000PLC006379) (the "Company") will be held on Friday, 19th September, 2025 at 12:30 PM (IST) at Empires Hotel Paradip at Marine Drive Road, Paradip Port, Jagatsinghpur, Odisha, India 754142 to transact the following matters and if thought fit, to pass the following resolutions.

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the year ended 31st March 2025 together with the Report of Directors' and Auditors' thereon.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolutions as an **Ordinary Resolution**.

"RESOLVED THAT the audited Financial Statements including Balance Sheet and Profit and Loss and schedules thereto for the year ended 31st March, 2025 together with the Directors Report and the Independent Audit Report with notes to the Financial Statements be and are hereby received, considered and adopted"

"RESOLVED FURTHER THAT Mr. Khalid Khan (DIN: 06432054) Managing Director, of the Company be and is hereby authorized to sign and execute all the documents to give effect to the resolutions."

SPECIAL BUSINESS:

- 2. To Appoint Mr. Biswajit Mahapatra, Practicing Company Secretary as Secretarial Auditors for a term of five (5) consecutive years.**

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions if any, of the Companies Act, 2013 read with the rules made thereunder and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications and re-enactments thereof, for the time being in force), and based upon the recommendation of the Audit Committee and approval of the Board of Directors of the Company, consent of members of the Company be and is hereby accorded for appointment of Mr. Biswajit Mahapatra (CP No. 10397) of M/s. Biswajit Mahapatra & Associates, Practising Company Secretaries (FRN: S2013OR220300) as Secretarial Auditor of the Company for a term of five consecutive years, commencing from financial year 2025-26 till financial year 2029-30, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report with a remuneration as may be mutually agreed between the Secretarial Auditor and the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.

3. To regularize the appointment of Mrs. Bushra Khan (DIN: 10706237) as a non-executive, non-independent director of the company.

To consider and if thought fit, to pass with or without modifications (s) the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of section 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’), the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendations of the Nomination and Remuneration Committee, Mrs. Bushra Khan (DIN 10706237) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an additional director under section 161(1) of the Act w.e.f. April 10, 2025 and whose term expires at this Annual General Meeting of the Company, be and is hereby appointed as a Non-Executive and Non Independent Director and whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mrs. Bushra Khan (DIN 10706237) be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.

4. Commission payable to Mrs. Bushra Khan (DIN: 10706237), Non-Executive Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17(6)(ca) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee, consent of the shareholders of the Company be and is hereby accorded for payment of remuneration in the form of commission to Mrs. Bushra Khan (DIN 10706237), Non-Executive Director, for Financial Year 2025-26, being an amount of Rs. 18,00,000 (Rupees Eighteen Lakhs only) per annum, i.e., Rs. 1,50,000 (Rupees One Lakh Fifty Thousand only) per month, subject to the overall limits prescribed under the Companies Act, 2013 and rules made thereunder.”

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.

5. Revision in Terms of Appointment of Managing Director and Executive Directors

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED THAT in supersession of the earlier resolutions passed by the members of the Company, and pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V to the Act and applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals, consents and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded for revision in the terms and conditions of appointment of the following Managing Director and Executive Directors of the Company with retrospective effect from the date of the resolution passed earlier by the shareholders at the Extra-ordinary General Meeting held on June 7, 2024.

1. Mr. Khalid Khan, Managing Director & CEO (DIN-06432054)
2. Mr. Pravat Kumar Nandi, Executive Director (DIN-01957949)
3. Ms. Parbati Priya Nandi, Executive Director (DIN-01990715)

RESOLVED FURTHER THAT the revised terms of appointment shall include:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 184, 188 and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to other approvals as may be required, the terms of appointment of the Managing Director, Executive Directors of the Company, be and are hereby revised to substitute the existing clause relating to interest in selling agencies and the Company with the following clause:

"The Director shall disclose to the Board of Directors any interest, direct or indirect, that he or his relatives may have in any contract or arrangement with the Company, in accordance with Section 184 of the Companies Act, 2013. Any related party transactions shall be conducted with the prior approval of the Board or shareholders as required under Section 188 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution."

6. **To consider and approve the revision in remuneration of the Mr. Khalid Khan (DIN-06432054), Managing Director and CEO of the company**

To consider and if thought fit, to pass with or without modifications (s) the following resolutions as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 196, 197, 198, schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as recommended by the Nomination and Remuneration Committee and Board of Director, consent of the members of the Company be and is hereby accorded for the payment of remuneration to Mr. Khalid Khan (DIN-06432054), Managing Director of the Company, up to Rs. 8,00,000 (Rupees Eight Lakhs only) per month (in addition to allowable perquisites/ allowances) with effect from 1st April, 2025."

"RESOLVED FURTHER THAT Mr. Khalid Khan (DIN-06432054) shall be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration:

- (a) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);

- (b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- (c) encashment of leave at the end of the tenure.
In addition to the perquisites specified above, shall be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration:
- (d) Children's education allowance: In case of children studying in or outside India, an allowance limited to a maximum of Rs. 12,000 per month per child or actual expenses incurred, whichever is less. Such allowance is admissible up to a maximum of two children.
- (e) Holiday passage for children studying outside India or family staying abroad: Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad to India if they are not residing in India, with the managerial person.
- (f) Leave travel concession: Return passage for self and family in accordance with the rules specified by the company where it is proposed that the leave be spent in home country instead of anywhere in India.
- (g) The reimbursement of any Club Membership Fees.
- (h) Two Cars with Driver.

"RESOLVED FURTHER THAT approval of the Shareholders of the Company be and is hereby accorded for the payment of aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Mr. Khalid Khan (DIN-06432054), Managing Director of the Company, in any financial year shall not exceed the limits prescribed from time to time under section 196, 197 of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force) in case the Company has no profits or its profits are inadequate."

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.

7. To obtain Approval to Advance any loan/give guarantee/provide security under section 185 of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed by the members in the Extra-Ordinary General Meeting of the Company held on June 07, 2024 and pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any duly constituted Committee thereof) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members of the Company be and is hereby accorded to the Board for advancing loan(s) in one or more tranches including loan represented by way of book debt to, and/or giving guarantee(s), and/or providing security(ies) in connection with any loan taken/to be taken by any company(ies) which are group companies, associate companies, joint venture companies or subsidiary companies of the Company or any other person in which any of the Directors of the Company is interested as specified in the explanation to section 185(2) of the Act, of an aggregate amount not exceeding Rs. 200 crores (Rupees Two hundred Crores only) during a financial year, in its absolute discretion deem beneficial and in the best interest of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate."

8. Approval to Increase Limits to make Loan and Investment exceeding the Ceiling prescribed Under Section 186 of the Companies Act, 2013.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to increase the existing limit to Rs. 300 Crores (Rupees Three hundred Crore only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, to aforesaid increased limits of Rs. 300 Crores (Rupees Three hundred Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate."

9. To approve borrowing of funds from the banks and financial institutions to an aggregate sum of Rs. 300 crores (fund and non- fund based):

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded, to borrow, from time to time, any sum or sums of monies (exclusive of interest) on such terms and conditions as may be determined from anyone or more of the Company's bankers and / or from anyone or more other banks, persons, firms, companies / bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity / entities or authority / authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long / short term

loans, suppliers' credit, securitized instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institutions, either in rupees and / or in such other foreign currencies as may be permitted by law from time to time, and / or any other instruments / securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loan obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves and securities premium, so that the total amount up to which the monies may be borrowed by the Company and outstanding at any time shall not exceed the sum of Rs. 300 Crores (Rupees Three hundred Crores only).

“RESOLVED FURTHER THAT in connection with the aforesaid, any one of the directors of the Board of Directors of the Company (including any Committee thereof) be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto”.

10. To approve creation of charge on the properties of the Company:

To approve the creation of charges on the movable and immovable properties of the company, both present and future, in respect of borrowings.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the members of the Company, be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks / financial institutions, other investing agencies and trustees for the holders of debentures / bonds / other instruments to secure rupee / foreign currency loans and / or the issue of debentures whether partly / fully convertible or non-convertible and / or securities linked to Ordinary Shares and / or rupee / foreign currency convertible bonds and / or foreign currency bonds and / or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed Rs. 300 Crores (Rupees Three Hundred Crores only).”

“RESOLVED FURTHER THAT any one of the directors of the Board of Directors of the Company (which includes any Committee of the Board) and the Company Secretary of the Company be and are hereby severally authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

11. To approve material related party transactions between the Company and M.R.T.C. (India) Private Limited.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions if any of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23(4), 2(1) (zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the Company’s Policy on Related Party Transaction(s) and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/ empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) the consent of the members of the Company be and is hereby accorded to the Board to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement, with M/s. M.R.T.C. (India) Private Limited, a Company in which Managing Director and Director of the company is interested and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations and Section 2(76) of the Act, on such terms and conditions as may be agreed between the Company and M/s. M.R.T.C. (India) Private Limited, for purchase and sale of goods, rendering and receiving of services and other related transactions for an aggregate value of up to Rs.100 (Rupees hundred crores only) during the financial year 2025-26 subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

“RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

“RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or any other Officer(s), Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

12. To approve material related party transactions between the Company and M/s. Ask Logistiek Solutio Private Limited

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions if any of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23(4), 2(1) (zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the Company’s Policy on Related Party Transaction(s) and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/ empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) the consent of the members of the Company be and is hereby accorded to the Board to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement, with M/s. Ask Logistiek Solutio Private Limited, a Company in which Managing Director of the company is interested and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations and Section 2(76) of the Act, on such terms and conditions as may be agreed between the Company and M/s. Ask Logistiek Solutio Private Limited, for purchase and sale of goods, rendering and receiving of services and other related transactions for an aggregate value of up to Rs.100 (Rupees One Hundred crores only) during the financial year 2025-26 subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

“RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

“RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or any other Officer(s), Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

For and on behalf of the Board of Directors
PARADEEP PARIVAHAN LIMITED

S/d
KHALID KHAN
Managing Director & CEO
DIN: 06432054

Place: Bhubaneswar
Dated: 20-08-2025
Registered Office:
At -Room No 204 Above OBC Building,
Bank Street Area, Port Town, Paradeep,
Jagatsinghpur-754142, Odisha Tel/ Fax- 06722-223416
Corporate Office: A29, Pallaspalli, Near AirPort,
Bhubaneswar, Pin- 751020, Odisha, India
Mail id: info@paradeepparivahan.com
Website: www.paradeepparivahan.com

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), which sets out details relating to Special Business (being considered unavoidable by the Board of Directors) at the meeting, is attached with this Notice of 25th Annual General Meeting (“AGM”).
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote instead of himself. The proxy need not be a member of the company. The instrument appointing the proxy should be deposited at the registered office of the company not less than forty-eight (48) hours before the commencement of meeting.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, 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 carrying voting rights. 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 shareholders. The holder of proxy shall prove his identity at the time of attending the Meeting.

3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
4. Directors have not recommended any Dividend on Equity Shares for the financial year ended March 31, 2025.
5. Details as required in Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('ICSI'), in respect of the Directors seeking appointment / re-appointment at the AGM forms integral part of this Report. Requisite declarations have been received from the Directors seeking appointment / re-appointment.
6. Members/Proxies/Authorized Representatives are requested to hand over the Attendance Slip, duly signed in accordance with the specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in electronic mode are requested to write the Client ID and DP ID number and those who hold shares in physical mode are requested to write their folio number in the attendance slip. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.
8. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in Physical mode are requested to advise any change in their address or bank mandates to the Company/RTA.
9. Members can avail of the nomination facility by filing Form SH-13, as prescribed under section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company.
10. Documents open for inspection: A. During the period beginning 24 (twenty-four) hours before the time fixed for the AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than 3 (three) days of advance notice in writing is given to the Company; B. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays up to the date of the AGM; and C. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM. D. Members desiring any information on the Accounts are requested to write to the company at least 10 days prior to the date of the meeting to enable the management to keep the information ready.
11. In order to implement the Green Initiatives of the Government, whereby Companies have now been allowed to send/ serve notice(s) / document(s) / Annual Report(s) etc. to their members through electronic mode, your Company hereby requests all its members to register their email ID with the Registrar and Transfer Agent (in case of Physical holding) and with the Depository Participant (in case of Dematerialized holding), if not yet provided, to promote Green Initiative.

We urge shareholders to support environmental protection by choosing to receive the Company's communication through email. Shareholders whose email address is not registered with the Company/ RTA or with their respective Depository Participants are requested to register their e-mail address in the following manner:

- Shareholders holding shares in physical form can register their email id with the RTA by sending an email along with the KYC forms with supporting documents at ivote@bigshareonline.com (RTA Email ID)
 - Shareholders holding shares in demat mode may update the e-mail address through their Depository Participant(s).
 - Shareholders may note that registration of email address and mobile number is mandatory while voting electronically and joining virtual meeting.
12. Copies of the Annual Report will be distributed at the AGM and Members may also note that this annual report will also be available on the Company's website <https://www.paradeepparivahan.com>. Pursuant to the MCA and SEBI Circulars, Notice of the AGM along with the Annual Report for Financial Year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ Registrar and Transfer Agent of the Company. Members may note that the Notice and Annual Report Financial year 2024- 25 will also be available on the Company's website i.e. www.paradeepparivahan.com , websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com respectively and on the website of Bigshare India Private Limited Registrar and Transfer Agent (RTA) of the Company i.e. <https://ivote.bigshareonline.com>.
 13. With a view to serving the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the company to consolidate their holdings in one folio.
 14. The Register of members and the Share Transfer Books of the company will remain closed from **Saturday, 13th September, 2025 to Friday, 19th September, 2025 (both days inclusive)** for the purpose of Annual General Meeting.
 15. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is Bigshare Services Private Limited ("RTA" or "Registrar" or "Bigshare") having registered office at Office No. S6-2, 6th Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra., e- mail: investor@bigshareonline.com.
 16. Members may cast their votes through electronic means by using an electronic voting system from a place other than the venue of AGM ("Remote E-voting") in the manner provided below, during the e-voting period.
 17. The Remote E-voting period commences on **Monday, 15th September, 2025 at 9:00 am (IST) and ends on Thursday, 18th September, 2025 at 5:00 pm (IST)**. During the aforesaid period, Members of the company may opt to cast their votes through Remote E-voting. At the end of the Remote E-voting period, facility will be blocked.
 18. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on **Friday, 12th September, 2025 (the "Cut Off Date")** only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.
 19. At the venue of meeting, voting shall be done through ballot papers ("Polling Paper") and the members attending the meeting who have not casted their vote by Remote E-voting shall be entitled to cast their vote through Ballot Paper.

20. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.
21. The Board of Directors has appointed **CS Jyotirmoy Mishra (FCS-6556, CP No-6022) Practicing Company Secretaries, of 'Sunita Jyotirmoy & Associates, Company Secretaries, (FRN: P2003OR014400), Bhubaneswar**, as the scrutinizer to the remote e-voting process, and voting at the venue of the Annual General Meeting in a fair and transparent manner. The Scrutinizer shall submit the report for both physical and e-voting to the Chairman which shall be published on the website of the Company within 2 (two) working days of the conclusion of the Meeting.
22. Attendance slip, proxy form and the route map showing directions to reach the venue of the 25th AGM is given along with this Annual Report as per the requirement of the Secretarial Standards - 2 on General Meetings.
23. Members are requested to intimate changes, if any, about their name, postal address, e- mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
24. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No.SH13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. Members who are either not desiring to register Nomination or would want to opt out, are requested to fill and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website www.bigshareonline.com and are also available on company's website www.paradeepparivahan.com. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.
25. The format of the Register of Members prescribed by the MCA under the Act requires the Company/ Registrars and Share Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividends, etc. Form No. ISR-1 for capturing additional details is available on the Company's website. Members holding shares in physical form are requested to submit the filled-in Form No. ISR1 to the RTA in physical mode. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.
26. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at an early date through email on cs@paradeepparivahan.com . The same will be replied by the Company in due course.

Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members during AGM.

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

- i. The voting period begins on **Monday, 15th September, 2025 at 9:00 am (IST) and ends on Thursday, 18th September, 2025 at 5:00 pm (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 12th September, 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	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. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 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.
Individual Shareholders holding securities in demat mode with NSDL	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.

	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period. 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.

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.

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

Statement pursuant to section 102 of the Companies act, 2013 as required by section 102(1) of the Companies Act, 2013 ("Act") and such other applicable rules (if any), including any statutory modification(s) thereof

The following statement sets out all material facts relating to the Ordinary/Special Business mentioned in the accompanying Notice and shall be taken as forming part of it.

Item No. 2

To Appoint Mr. Biswajit Mahapatra, Practicing Company Secretary as Secretarial Auditors for a term of five (5) consecutive years.

The Members are hereby informed that pursuant to Section 204 of the Act and the rules framed there under and Regulation 24A of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, every listed entity shall undertake Secretarial Audit by a Company Secretary in Practice or by a firm of Company Secretaries in Practice, who shall be Peer Reviewed Company Secretary holding a valid certificate of peer review issued by the Institute of Company Secretaries of India.

Pursuant to regulation 24A of the Listing Regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force, states that, based on the recommendation of the Board of Directors, a listed entity shall appoint or re appoint:

- i. an individual as Secretarial Auditor for not more than one term of five consecutive years; or
- ii. a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in its Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors approved and recommended to the Members of the Company to appoint Mr. Biswajit Mahapatra (CP No. 10397) (PR: 6248/2024) of M/s. Biswajit Mahapatra & Associates, Practising Company Secretaries (FRN: S2013OR220300), as Secretarial Auditors of the Company for a first term of five (5) consecutive years commencing from financial year 2025-26 till financial year 2029-30, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report with a remuneration as may be mutually agreed between the Secretarial Auditor and the Company.

The Company has received Eligibility cum consent letter to act as Secretarial Auditor from M/s. Biswajit Mahapatra & Associates, stating their eligibility and non-disqualification from being appointed as Secretarial Auditors of the Company, for the aforesaid term. The disclosure required pursuant to Regulation 36(5) of the Listing Regulations, including annual remuneration/ fees as recommended by the Board of Directors of the Company are given under Annexure I of this Notice.

ANNEXURE I

Details of the Secretarial Auditors seeking appointment Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015)

Pursuant to Section 204 of the Companies Act, 2013 (the "Act") and the rules framed there under and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), read with SEBI Circular SEBI/HO/CFD/ CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, every listed entity shall undertake Secretarial Audit by a Company Secretary in Practice or by a firm of Company Secretaries in Practice, who shall be Peer Reviewed Company Secretary holding a valid certificate of peer review issued by the Institute of Company Secretaries of India. In view of the aforesaid, the management of the Company had invited formal proposals from various firms and evaluated them on the key parameters such as no. of years of experience, size of the

firm, competency, technical capability, experience of partners, the adequacy of experienced resources, approach on transition and overall approach on the audit process etc. Keeping in view of the discussion during the meetings with them, the management then presented shortlisted suitable firms to the Audit Committee for its consideration, approval and recommendation to the Board of Directors.

Basis of recommendations along with the rationale for appointment of Secretarial Auditors:

The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder, SEBI Listing Regulations and SEBI circular dated December 31, 2024 with regard to the disqualifications, services not to be rendered by the Secretarial Auditors, peer reviewed Company Secretary, experience of the firm, capability, independent assessment, audit experience, and also based on the evaluation of the quality of audit work done by them in the past.

After considering the aforesaid key parameters and past experience of the audit firms and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on August 20, 2025, considered, approved and recommended to the members of the Company to appoint Mr. Biswajit Mahapatra (CP No. 10397) of M/s. Biswajit Mahapatra & Associates, Practising Company Secretaries (FRN: S2013OR220300), as Secretarial Auditors of the Company for a first term of five (5) consecutive years commencing from financial year 2025-26 till financial year 2029-30, to conduct Secretarial Audit of the Company.

Particulars	Details
brief profile of Mr. Biswajit Mahapatra	Mr. Biswajit Mahapatra (CP No. 10397) of M/s. Biswajit Mahapatra & Associates, Practising Company Secretaries (FRN: S2013OR220300) is an experienced Practising Company Secretary with expertise in corporate laws, SEBI regulations, FEMA, and secretarial compliances under the Companies Act, 2013. Providing professional services in corporate governance, regulatory filings, legal advisory, and secretarial audits to listed, unlisted, and private companies. Committed to ensuring statutory compliance, corporate transparency, and ethical business practices, while offering strategic advisory services to support businesses in their growth and expansion.
Proposed audit fee payable to auditors	The fees proposed for the secretarial audit as per mutually agreed per annum (excluding applicable taxes) (inclusive of Annual Secretarial Compliance Report and Certifications) with power to Board to revise the fees of Auditor as per mutual discussion. The said fees shall exclude reimbursements and other outlays. The fees proposed are based on knowledge, expertise, industry experience, time and efforts required to conduct the secretarial audit effectively
Terms of appointment	The Secretarial Auditor would be appointed for period of Five consecutive years commencing from FY 2025-26 till FY 2029-30.
Material changes in fee payable and rationale thereof	NA
Basis of recommendation and auditor credentials	While recommending Mr. Biswajit Mahapatra, for appointment, the Board evaluated its clientele, technical expertise and eligibility criteria prescribed under SEBI Listing Regulations 2015.

None of the Directors and/or Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the Ordinary resolution set out at Item no. 2 of the Notice except to the extent of their shareholding in the Company, if any.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item no. 2 of the accompanying Notice for the approval of the Members.

Item No. 3: Regularization of Additional Non-Executive Non-Independent Director, Mrs. Bushra Khan (DIN 10706237) as Non-Executive Non- Independent Director of the Company.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Bushra Khan (DIN 10706237) as an Additional Director (Non-Executive, Non-Independent) with effect from April 10, 2025 in accordance with Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company.

Pursuant to Section 161 of the Act, she holds office only up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director. The Board is of the view that the appointment of Mrs. Bushra Khan on the Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No. 3 for approval by the members of the Company.

Mrs. Bushra Khan (DIN 10706237) is distinguished financial management Executive with over 12 years of experience in financial planning, investment control, and audit. She holds an MBA from Bangor University, London -ranked one in the UK for research and development and B.com (Honours) from Mithibai College Mumbai. She is extensive expertise in finance strategy, operations and performance across diverse industries. She has also worked in Germany and has served in leadership roles in various reputed organisations and her knowledge and expertise are expected to benefit the Company.

The Board recommends passing the resolution set out at Item No. 3 as an Ordinary Resolution.

Except Mr. Khalid Khan, Managing Director & CEO and his relatives and Mrs. Bushra Khan and her relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item No. 4: Approval for Payment of Commission to Mrs. Bushra Khan (DIN 10706237) Non-Executive, Non-Independent Director

The Members are informed that in terms of the provisions of Section 197(1) of the Companies Act, 2013 ("the Act") read with the rules made thereunder, the Non-Executive Directors of a public company may be paid remuneration by way of commission, if the Company has profits, provided such payment is within the overall limit of 1% of the net profits of the Company for all Non-Executive Directors, unless approved by the Members for a higher percentage.

Further, Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") permits payment of remuneration to Non-Executive Directors, subject to approval of the Members.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 20.08.2025, has proposed payment of commission only (and no sitting fees or any other form of remuneration) to Mrs. Bushra Khan (DIN 10706237), Non-Executive, Non-Independent Director of the Company, in recognition of the strategic guidance, expertise and time devoted to the Company's affairs.

It is proposed that Mrs. Bushra Khan be paid commission of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) per month, aggregating to ₹18,00,000/- (Rupees Eighteen Lakhs only) per annum, for financial year commencing from FY 2025-26 onwards, such payment being within the overall limits prescribed under Section 197 of the Act and the Articles of Association of the Company.

The said commission shall be paid in monthly instalments and shall be inclusive of any taxes, which shall be deducted as applicable.

Except Mr. Khalid Khan, Managing Director & CEO and his relatives and Mrs. Bushra Khan and her relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the passing of the resolution as set out in the Item no. 4 accompanying Notice as a special resolution.

Item No.5. Revision in Terms of Appointment of Managing Director and Executive Directors

The Members of the Company had, at the Extra-ordinary General Meeting held on June 7, 2024, approved the appointment and remuneration of the following Directors of the Company:

1. Mr. Khalid Khan, Managing Director & CEO (DIN-06432054)
2. Mr. Pravat Kumar Nandi, Executive Director (DIN-01957949)
3. Ms. Parbati Priya Nandi, Executive Director (DIN-01990715)

Upon a review of the terms and conditions of their appointment, the Board of Directors of the Company at its meeting held on 20.08.2025 has approved, subject to the approval of the Members, a revision in the specific clause of their appointment relating to disclosure of interest and related party transactions, in order to align with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the existing clause relating to involvement in selling agencies or related interests is proposed to be substituted with the following updated clause:

“The Director shall disclose to the Board of Directors any interest, direct or indirect, that he/she or his/her relatives may have in any contract or arrangement with the Company, in accordance with Section 184 of the Companies Act, 2013. Any related party transactions shall be entered into only with the prior approval of the Board or shareholders, as applicable, in compliance with Section 188 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

The above revision shall be deemed to have been effective from June 7, 2024, being the date of the earlier resolution passed by the Members at the Extra-Ordinary General Meeting.

It is clarified that all other terms and conditions of appointment, including designation, tenure, roles, responsibilities, and remuneration, shall remain unchanged, except the remuneration of the Managing Director, which is being proposed separately under a distinct resolution in this Notice, and shall continue to be in full force and effect as previously approved by the Members.

The proposed amendment is administrative in nature and ensures compliance with updated legal requirements. The Company confirms that no remuneration has been paid in excess of the permissible limits under the Companies Act, 2013 and Schedule V thereto. The revised terms do not entail any increase in remuneration.

Interest of Directors and KMP: Except Mr. Khalid Khan, Mr. Pravat Kumar Nandi, and Ms. Parbati Priya Nandi, and their respective relatives to the extent of their shareholding or directorship in the Company, none of the other Directors, Key Managerial Personnel, or their relatives is concerned or interested, financially or otherwise, in the resolution.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item no. 5 of the accompanying Notice for the approval of the Members.

Item. No. 6 To consider and approve the revision in remuneration of the Mr. Khalid Khan (DIN-06432054), Managing Director and CEO of the company

Mr. Khalid Khan, Managing Director and Chief Executive Officer of the Company, is the founder and key driving force behind the Company's continued growth and success. With his vast experience, strategic acumen and exceptional leadership capabilities, he has been instrumental in positioning the Company as one of the leading logistics companies in Odisha. Under his stewardship, the Company has consistently improved its operational performance and profitability, culminating in the successful completion of its Initial Public Offering (IPO).

Pursuant to Section 197 of the Companies Act, 2013 (the Act), the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-time Director, and its Manager in respect of any financial year, shall not exceed 11% of net profits of that Company for that financial year computed as per provisions of Section 198 of the Act.

Mr. Khan has played a pivotal role in formulating and executing business strategies, streamlining operations, enhancing stakeholder relations, and ensuring overall organizational development. His efforts have significantly contributed to the long-term value creation for shareholders and the strengthening of the Company's market presence.

The Board of Directors proposes to revise the remuneration payable to Mr. Khalid Khan with effect from April 1, 2025, in order to suitably reward and retain leadership talent. The revision is based on the recommendations of the Nomination and Remuneration Committee at its meeting held on 20.08.2025, after due evaluation of his performance, responsibilities, and industry benchmarks. The revision was considered and approved by the Board of Directors at its meeting held on 20.08.2025, subject to the approval of the members by way of a Special Resolution.

The revised remuneration structure is as follows:

Particulars	Existing Remuneration (₹ p.a.)	Revised Remuneration (₹ p.a.)
Salary	48,00,000	96,00,000
Allowances & Perquisites	Nil	Nil
Performance-linked		
Incentive / Commission	Nil	Nil
Total	48,00,000	96,00,000

The remuneration shall be subject to the overall limits specified in Sections 196, 197 and 198 of the Act and Schedule V thereto, and in accordance with Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

In the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Khalid Khan, the remuneration shall be governed by and paid in accordance with the provisions of Section II of Part II of Schedule V of the Act, as may be amended from time to time, or any statutory modification or re-enactment thereof.

Except for the change in remuneration as proposed in this resolution, all other terms and conditions of the appointment of Mr. Khalid Khan, as approved by the Members at the Extra-Ordinary General Meeting held on 7 June 2024, shall remain unchanged.

Accordingly, the Board recommends the passing of the resolution set out at Item No. 6 of the accompanying Notice as a Special Resolution.

Mr. Khalid Khan (being the appointee) and Mrs. Bushra Khan (being his daughter) are concerned or interested, financially or otherwise, in the resolution. Except them, no other Director, Key Managerial Personnel, or their relatives is concerned or interested, financially or otherwise, in this resolution.

Item No. 7

To obtain approval to advance any loan/give guarantee/provide security under section 185 of the Companies act, 2013:

The members are required to note that the Company had already taken their approval under section 185 of the Companies Act, 2013 by way of special resolution at the Extra – Ordinary General Meeting held on June 7, 2024 up to a limit of Rs. 50 crores.

Now it is proposed to seek the approval of the shareholders to enhance the aggregate limit to Rs. 200 crores keeping in view the Company's business requirement.

Pursuant to Section 185 of the Companies Act, 2013 (the Act), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2) of the Act, after passing a special resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of book debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by any company(ies) which are group companies, associate companies, joint venture companies or subsidiary companies of the Company or any other person in whom any of the director of the Company is interested as specified in the explanation to Section 185(2) of the Act, from time to time, within the limits as mentioned in the Item no. 07 of this Notice to meet the business requirements.

The members may note that the Board of Directors of the Company would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals/financial assistance from any banks/financial institutions/body corporates and/or any other appropriate sources, from time to time, at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The resolution as set forth in Item no. 07 of this Notice has been recommended by the Audit Committee and upon such recommendation, the Board has approved the same at their respective meetings held on August 20, 2025. Therefore, it is placed before the members for their approval by way of special resolution.

The Company may have to render support for the business requirements of its Subsidiary Companies or Associate or joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. Section 185 of the Companies Act, 2013 further provides that a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any person whom any of the Director of the Company is interested subject to compliance with the following conditions:

1. Approval of the Members of the Company is obtained by the Company for giving the loan and
2. The loans are utilized by the borrowing Companies for its principal business activities.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

Item No. 8. Approval to Increase Limits to make Loan and Investment exceeding the Ceiling prescribed Under Section 186 of the Companies Act, 2013.

The members are required to note that the Company had already taken their approval under section 186 of the Companies Act, 2013 by way of special resolution at the Extra – Ordinary General Meeting held on June 7, 2024 up to a limit of Rs. 100 crores.

Now it is proposed to seek the approval of the shareholders to enhance the aggregate limit to Rs. 300 crores keeping in view the Company's business requirement.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 300 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 8 for approval by the members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No.9

To approve borrowing of funds from the banks and financial institutions to an aggregate sum of Rs. 300 crores (fund and non- fund based):

Keeping in view, the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or, debenture holders and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves.

The members at their Extra-Ordinary General Meeting held on 07-06-2024, had approved the borrowing limit of the company, under Section 180(1)(c) of the Companies Act, 2013, upto Rs. 100 Crores (Rupees One Hundred Only). The Company has proposed to increase the said limit to Rs. 300 Crores (Rupees Three Hundred Crores only).

Under the provisions of section 180(1)(c) of the Companies Act, 2013, the borrowing powers can be exercised only with the consent of the members obtained by a special resolution. As such, it is necessary to obtain approval of the members by means of a special resolution, to enable the Board of Directors of the Company to borrow moneys (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the paid-up capital of the Company and free reserves of the Company. It is proposed to increase the borrowing limit of the Board, provided the total amount so borrowed by the Board shall not, at any time exceed the limit of Rs. 300 Crores (Rupees Three Hundred Crores Only).

The Board of Directors recommends passing of the Resolution contained in Item no. 09 of the accompanying Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this Special Resolution, except to the extent of their Shareholding in the Company, if any.

Item No. 10

To approve creation of charge on the properties of the Company:

In terms of Section 180 (1)(a) of the Companies Act, 2013, consent of the Members is required for authorizing the Board of Directors to create mortgage/hypothecation and/or charge on the immovable and movable properties of the Company to secure the present and future borrowings of the Company together with power to take over the whole or substantially the whole of the undertaking of the Company or any of its undertaking.

Section 180 (1)(a) of the Companies Act, 2013, provides, inter alia, that the Board of Directors of the Company shall not, except with the consent of the members through a Special Resolution, sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, the whole or substantially the whole of any such undertakings.

In view of the existing and fresh borrowings etc., and the increased long term fund requirements and Working Capital Limits which may be availed by the Company from Financial Institutions, Banks or any other lender in India or outside, it is felt that it may be necessary to pass an enabling Special Resolution to mortgage/hypothecate and/or charge, in addition to the charges already created, on all or any of the immovable and/or movable properties of the Company, wheresoever situated, both present and future, and/or the whole or part of the undertaking(s) of the Company of any nature and kind whatsoever and/or creating a floating charge in all or any movable properties of the Company, in favour of the Banks, financial institutions or any other lenders to secure the amount borrowed/to be borrowed by the Company under Section 180(1)(a) of the Companies Act, 2013. The Approval of the Members is being, therefore, sought to mortgage/hypothecate and/or charge the assets of the Company for the borrowings of the company shall not, at any time exceed Rs. 300 Crores (Rupees Three Hundred Crores only).

The Board of Directors recommends passing of the resolution set out at Item No. 10 of the accompanying Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their Shareholding in the Company, if any.

Item No. 11 & 12

To approve material related party transactions between the Company and M.R.T.C. (India) Private Limited and M/s. Ask Logistiek Solutio Private Limited

The Company being an SME listed on BSE Limited, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'). The Company has decided to seek the shareholder approval for the transactions proposed under Item 11 & 12 of the AGM Notice, considering the higher standard of corporate governance and transparency it follows while doing business.

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, with effect from April 1, 2025, any transaction(s) entered into or proposed to be entered into with a related party shall be considered material in case of a listed entity which has its specified securities listed on the SME Exchange, if such transaction(s), individually or taken together with previous transactions during a financial year, exceeds the lower of the following thresholds:

- ₹50 crore; or
- 10% of the annual consolidated turnover of the listed entity, as per the last audited financial statements.

Such material related party transactions shall require prior approval of the shareholders by means of an ordinary resolution. It may be noted that the above thresholds shall apply even if the transactions are in the ordinary course of business and carried out at an arm's length basis.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

M/s. M.R.T.C. (India) Private Limited is a company in which Mr. Khalid Khan, Managing Director & CEO and Mr. Pravat Kumar Nandi, Director of the Company, is interested as a director. The said concern is primarily engaged in stevedoring and inter-port transportation activities and has been providing such services to the Company for several years, including the period during which it was a related party. The services rendered have been instrumental in supporting the Company's stevedoring and transportation requirements and ensuring smooth operational activities. The estimated value of transactions with M/s. M.R.T.C. (India) Private Limited during the financial year 2025-26 is approximately ₹100 crores.

M/s. Ask Logistiek Solutio Private Limited is a company in which Mr. Khalid Khan, Managing Director & CEO of the Company, is interested as a director. The said concern is engaged in logistics and trading services and is going to render its services to the Company in the upcoming period. The services provided have supported the Company in meeting its logistics requirements and in carrying out its operations efficiently. The estimated value of transactions with M/s. Ask Logistiek Solutio Private Limited during the financial year 2025-26 is approximately ₹100 crores.

The transactions with the aforesaid entities help the company in ensuring stevedoring and inter-port transportation activities and services at the desired quality and quantity at competitive prices. The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on August 20, 2025, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 11 & 12 of this Notice.

Details of the proposed transactions with M/s. M.R.T.C. (India) Private Limited and M/s. Ask Logistiek Solutio Private Limited, being related parties of the Company, including the information pursuant to SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are as follows:

S. No.	Particulars	Description
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	M/s. M.R.T.C. (India) Private Limited M/s. Ask Logistiek Solutio Private Limited
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Khalid Khan, Managing Director & CEO director of the Company also Director in both the Company and Mr. Pravat Kumar Nandi, director of the Company in M.R.T.C. (India) Private Limited
3	Nature, material terms, monetary value and particulars of contracts or arrangement	Approval of the shareholders is being sought for entering into an agreement for transaction of rendering services of stevedoring, inter-port transportation activities and logistic services against such agreement to be completed for the financial year 2025-26 1. M/s. M.R.T.C. (India) Private Limited- 100 Crores 2. M/s. Ask Logistiek Solutio Private Limited- 100 Crores
4	Value of transaction	Rs 100 Crore each for both Party
5	Percentage of annual consolidated turnover of the Company considering FY 2024-25 as the immediately preceding financial year.	Not Applicable
6	Justification for the transaction	M/s. M.R.T.C. (India) Private Limited is primarily engaged in stevedoring and inter-port transportation activities and has been providing such services to the Company for several years, including the period during which it was a related party. The services rendered have been instrumental in supporting the Company's stevedoring and transportation requirements and ensuring smooth operational activities. M/s. Ask Logistiek Solutio Private Limited is engaged in logistics and trading services and has been rendering its services to the Company, including the period during which it was a related party. The services provided have supported the Company in meeting its logistics

		requirements and in carrying out its operations efficiently. The above transactions shall be in the ordinary course of business of the Company and on an arm's length basis.
7	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	i) details of the source of funds in connection with the proposed transaction;	Not Applicable
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure;	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
	iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
8	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
9	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends passing of the Ordinary Resolutions as set out in Item nos. 11 & 12 of this Notice, for approval by the Members of the Company.

Except Mr. Khalid Khan, Managing Director and CEO, Mrs. Bushra Khan Executive Director and Mr. Pravat Kumar Nandi, Director of the Company and their relatives, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 11 & 12 of the Notice.

Annexure-II to the Notice of the AGM

Details of Director seeking appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2

Particulars	1	2	3	4
Name of the Director	Mr. Khalid Khan	Mrs. Bushra Khan	Mrs. Parbati Priya Nandi	Mr. Pravat Kumar Nandi
Director Identification Number	06432054	10706237	01990715	01957949
Date of Birth	14/01/1962	09/10/1990	30/04/1973	25/06/1962
Age	63	34	52	62
Nationality	Indian	Indian	Indian	Indian
Date of First Appointment on the Board	17/11/2000	10/04/2025	30/08/2003	30/08/2003
Qualifications	BA, Honorary Doctor of Business Administration (American East Coast University)	MBA, B.com	SSC	SSC
Expertise in Specific Functional Areas	Business Operation	Finance	HR Administrative	Business Operation
Terms and Conditions of Appointment	Managing Director & CEO	Non-Executive, Non-Independent Director, liable to retire by rotation	Executive Director	Executive Director
Remuneration last drawn	48,00,000	NIL	12,00,000	12,00,000
Remuneration proposed	96,00,000	18,00,000	12,00,000	12,00,000
Number of Board Meetings attended in FY 2024-25	14	NA	14	14
Shareholding in the Company	5250000	NA	699960	699980
Relationship with other Directors/KMP	Father of Mrs. Bushra Khan, Non-Executive Director	Daughter of Mr. Khalid Khan, MD & CEO	Wife of Mr. Pravat Kumar Nandi, Executive Director	Husband of Mrs. Parbati Priya Nandi, Executive Director
Directorships held in other listed companies	NA	NA	NA	NA
Memberships/Chairmanships of Committees in other listed companies	NA	NA	NA	NA

To
The Members,
Paradeep Parivahan Limited

The Board of Directors of your Company is pleased to present 25th Annual Report on the business and operations of M/s. Paradeep Parivahan Limited (Formerly known as Paradeep Parivahan Private Limited) together with the Audited Financial Statements and Auditors' Report of your Company for the financial year ended 31st March, 2025.

Financial Results

The summarized financial performance for the financial year 2024-25 under review compared to the previous financial year is given here-in below:

(Amount in lakhs)		
Particulars	F.Y. 2024-25	F.Y. 2023-24
Revenue from Operations	33,581.65	21,126.95
Other Income	87.07	35.08
Total Income	33,668.72	21,162.03
Total Expenses	30,704.94	19,075.29
Profit / (Loss) Before Tax & Exceptional Items	2,963.79	2,086.74
Less: Exceptional items	-	-
Profit / (Loss) Before Tax	2,963.79	2,086.74
Less: Tax Expense		
- Current Tax	805.72	697.81
- Deferred Tax liability (Assets)	(106.38)	(72.10)
-Previous year Taxes	(152.65)	-
Total Tax Expenses	546.69	625.70
Net Profit / (Loss) After Tax	2,417.10	1,461.04

Performance Review:

During the financial year 2024-25 the revenue from operations stood at Rs. 33,581.65 Lakhs as compared to Rs. 21,126.95 Lakhs during the previous financial year 2023-24, revenue from operations increased by 58.95% in FY 2024-25 as compared to FY 2023-24. The total income of the Company stood at Rs. 33,668.72 Lakhs in the financial year 2024-25 as compared to Rs. 21,162.03 Lakhs in previous financial year 2023-24.

Further, during the financial year 2024-25, the total expenses have increased to Rs. 30,704.94 lakhs from Rs. 19,075.29 lakhs in the previous financial year 2023-24. The Net Profit for the financial year 2024-25, stood at Rs. 2,417.10 Lakhs in comparison to profit of Rs. 1,461.04 Lakhs in previous year 2023-24 i.e. Increase in net profit by 65.44% as compared to the previous year.

State of the Company's Affair:

The Company is a pioneer in Eastern India, with a continuous focus on cargo handling, port operations, intra-port transportation, and the handling and transportation of imported cargo. In addition, the Company has expertise in in-plant shifting of bulk raw materials and hazardous cargo, bagging of fertilizer and other raw materials, railway siding operations, crusher operations, specialized cargo handling, earthwork, and related activities. During the financial year, the Company also ventured into Ready-Mix Concrete (RMC) operations and trading of construction materials.

The status of the Company was changed from a Private Limited Company to a Public Limited Company, with approval received from the Registrar of Companies, Cuttack, on June 3, 2024. Subsequently, the status was further changed from an Unlisted Public Company to a Listed Public Company on March 24, 2025.

Your directors continue to explore avenues for future growth within the existing industry, while also considering diversification into new business areas, including maritime construction (shipbuilding and ship acquisition), real estate development, production and sale of biofuels such as ethanol from agro waste, and trading of construction materials leveraging our established market relationships. The relationship between management and employees remained cordial throughout the year. The high morale and dedication of employees significantly contributed to the improved performance of the Company.

The Board of Directors remains confident and committed to enhancing profitability in the coming financial year. Building on the strong performance of the previous year, the Company is strategically focused on diversifying into new business segments while strengthening its core operations. The emphasis will remain on delivering high-quality services, expanding market presence, and introducing value-added offerings to meet evolving customer needs. The Company also aims to capitalize on emerging opportunities to drive sustainable growth and create long-term value for all stakeholders.

Business Outlook:

Our Company aims to strengthen its leadership in port logistics by expanding operations in cargo handling, intra-port transportation, dredging, and railway siding activities. With the growing demand for efficient port and plant logistics, the Company is enhancing both its fleet capacity and workforce to provide integrated solutions across ports, industrial plants, and mining zones. We also anticipate significant growth in our global sourcing and trading division, which serves the bulk raw material requirements of the steel, aluminium, cement, and power industries.

As part of its long-term strategic vision, the Company is diversifying into allied sectors such as infrastructure development and construction services. Leveraging our strong execution capabilities, industry relationships, and robust equipment base, we are well-positioned to undertake civil, industrial, and EPC-related projects. This diversification is expected to generate new revenue streams and further strengthen the Company's business portfolio. The Company remains firmly committed to sustainable growth while continuing to pursue social initiatives in health, education, and disaster relief under its CSR framework.

Report on Performance of Subsidiaries, Associates or Joint Venture Companies:

During the year under review, the Company did not have any Subsidiary, Associate, or Joint Venture Company as on March 31, 2025. Accordingly, the disclosure in Form AOC-1, containing the salient features of Subsidiaries, Associates, and Joint Ventures, is not applicable and has not been annexed to this Annual Report. The Board, however, continues to evaluate opportunities for strategic alliances, partnerships, and collaborations that may contribute to the long-term growth and value creation of the Company.

Transfer to Reserves

The Directors do not propose to transfer any amounts to the general reserves of the Company, they have recommended to retain the entire of profits for the financial year ended March 31, 2025 in the profit and loss account.

Dividend:

The Board of Directors has not recommended any dividend for the financial year 2024-25. This decision has been taken to conserve resources for the Company's future growth and expansion plans.

Shares in Suspense Account:

There are no shares in suspense account during the year under review.

Shares in Unclaimed Suspense Account:

There are no shares in unclaimed suspense account during the year under review.

Transfer of Unclaimed Dividend to Investor Education & Protection Fund:

Pursuant to the provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, any dividend remaining unclaimed or unpaid for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company, along with the corresponding shares on which such dividend has remained unclaimed or unpaid for seven consecutive years or more, is required to be transferred to the IEPF. During the year under review, there was no unpaid or unclaimed dividend liable to be transferred to the IEPF. Since the Company has not declared or not paid any dividend in the previous years, the provisions of Section 125(2) of the Companies Act, 2013 are not applicable.

Compulsory Transfer of Equity Shares to Investor Education and Protection Fund ("IEPF") Suspense Account:

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all Equity Shares on which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) authority after complying with the procedure laid down under the said Rules.

During the year under review, there were no equity shares to be transferred to IEPF Account.

Share Capital:

As on March 31, 2025 the Company has Authorised Share Capital of INR 18,00,00,000/- (Rupees Eighteen Crore Only) divided into 1,80,00,000 Equity Shares of INR 10/- each. The Issued, Subscribed & Paid-up Capital for the Company is INR 15,91,80,000/- (Rupees Fifteen Crore Ninety-One Lakhs Eighty Thousand Only) divided into 1,59,18,000 Equity Shares of INR 10/- each.

The Authorised Share Capital of the Company remained unchanged during the financial year.

During the year, your Company successfully issued and allotted 45,78,000 Equity Shares having a face value of Rs. 10/- each at a price of Rs. 98/- per share, comprising a face value of Rs. 10/- and a share premium of Rs. 88/- per share, aggregating to Rs. 44,86,44,000/- (Rupees Forty-Four Crores Eighty-Six Lakhs Forty-Four Thousand Only) through Initial Public Offering (IPO).

Change of the Status of the Company and Conversion from Private Limited to Public Limited:

During the year under review, the Company was converted from a Private Limited Company to a Public Limited Company, and consequently, its name was changed from Paradeep Parivahan Private Limited to Paradeep Parivahan Limited, pursuant to a resolution passed by the shareholders at an Extra-Ordinary General Meeting held on March 6, 2024. A fresh Certificate of Incorporation, dated June 3, 2024, was issued by the Registrar of Companies, Cuttack, bearing Corporate Identification Number (CIN) U63090OR2000PLC006379, consequent upon the conversion. Subsequently, the CIN was updated by

MCA on June 05, 2025 to L63090OR2000PLC006379 upon the listing of the Company's equity shares on the SME Platform of BSE Limited on March 24, 2025.

Initial Public Offer (IPO) and Listing at the BSE SME Platform:

We are pleased to inform you that during the year under review, the Company successfully completed an Initial Public Offer (IPO) of 45,78,000 Equity Shares of face value ₹10 each, at a price of ₹98 per share (including a premium of ₹88 per share). With the valuable support and confidence of our shareholders and stakeholders, the IPO was fully subscribed, and the Company's shares were successfully listed on the SME Platform of BSE Limited on March 24, 2025. The Company has also paid the Annual Listing Fees for the financial year 2025-26 to BSE Limited, ensuring the continuity of its listing and trading.

Dematerialization of Shares:

The entire shareholding of the Company is in DEMAT mode with Depository Participants NSDL and CDSL as on March 31, 2025. The ISIN of the Company is INE0SMW01011.

Board of Directors:

The Board of the Company is duly constituted with an appropriate balance of Executive Directors, Non-Executive Non-Independent Directors, and Non-Executive Independent Directors, including a Woman Director, in accordance with the provisions of the Companies Act and SEBI Listing Regulations. All Directors bring extensive experience and specialized knowledge across various sectors, including finance, accountancy, and other relevant fields. During the year under review, there was one change in the designation and composition of the Board. As on March 31, 2025, the Board of your Company comprises the following Seven (7) Directors:

Name	Designation	DIN
Mr. Khalid Khan	Managing Director	06432054
Mr. Pravat Kumar Nandi	Executive Director	01957949
Mrs. Parbati Priya Nandi	Executive Director	01990715
Mr. Chandra Kanta Prusty	Independent Director	01024160
Mr. Prithvi Ranjan Parhi	Independent Director	08741045
Mr. Ardhendu Shekhar Raut	Independent Director	08911206
Mr. Afaque Khan	Non-Executive Director	03594827

During the year under review, Mr. Afaque Khan, who was serving as an Executive Director, was re-designated as a Non-Executive Director, as approved by the shareholders at the Extra-Ordinary General Meeting held on that date June 07, 2024.

Subsequent to the end of the financial year, Mr. Afaque Khan (DIN: 03594827) ceased to be a Non-Executive Director of the Company with effect from April 10, 2025. The Board places on record its sincere appreciation for his valuable contributions during his tenure.

Further, Mrs. Bushra Khan (DIN: 10706237) was appointed as an Additional Director in the category of Non-Executive by the Board of Directors at its meeting held on April 10, 2025. Her appointment shall be regularised as Director subject to the approval of the members at the ensuing Annual General Meeting.

None of the Directors of the Company have incurred any disqualification under Section 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014. All the Directors have confirmed that they are not debarred from accessing the capital market as well

as from holding the office of Director pursuant to any order of SEBI or MCA or any other such Regulatory Authority.

None of the Director is a Director in more than 10 Public Limited Companies or acts as an Independent Director in more than 7 Listed Companies. Further, none of the Directors on the Company's Board is a Member of more than 10 (ten) Committees and Chairman of more than 5 (five) Committees (Committees being, Audit Committee and Stakeholders' Relationship Committee) across all the Companies in which he/she is a director. All the Directors have made necessary disclosures regarding Committee positions held by them in other companies as on March 31, 2025.

Key Managerial Personnel:

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2025, are:

- Mr. Khalid Khan, Managing Director
- Mr. Faisal Khan, CEO (Cessation on 10th April 2025)
- Mr. Nasir Uddin Khan, CFO
- Ms. Alka Bothra, Company Secretary & Compliance Officer

Subsequent to the end of the financial year, Mr. Faisal Khan, ceased to be CEO of the Company with effect from April 10, 2025. The Board places on record its sincere appreciation for his valuable contributions during his tenure.

Further, Mr. Khalid Khan (Managing Director) (DIN: 06432054) was appointed as CEO by the Board of Directors at its meeting held on April 10, 2025.

Independent Directors:

The Company had following three Independent Directors as on March 31, 2025:

1. Mr. Chandra Kanta Prusty (DIN: 01024160)
2. Mr. Prithvi Ranjan Parhi (DIN: 08741045)
3. Mr. Ardhendu Shekhar Raut (DIN: 08911206)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under Section 149(6) of the Act and under Listing Regulations. They have registered their names in the Independent Directors data-bank. They have also affirmed compliance to the Code of Conduct for Independent Directors as prescribed in Schedule IV of the Act. In the opinion of the Board, the Independent Directors of the Company fulfil the conditions specified under the Act and Listing Regulations and are independent of the management.

The criteria for determining qualifications, positive attributes and independence of Directors and the policy on familiarization programmes are available on the Company's website, viz., www.paradeepparivahan.com at the web link <https://www.paradeepparivahan.com/home/policies>

The Independent Directors met once during the financial year 2024-25, i.e., on March 31, 2025 in terms of provisions of Schedule IV of the Companies Act, 2013. All the independent directors of the Company were present at the meeting.

Change in the Nature of Business:

The Company continued its existing business operations during the financial year. In addition, it also explored the field of Ready-Mix Concrete (RMC) operations and trading of construction materials. Other than these initiatives, there were no significant changes in the nature of the Company's business during the period under review.

Directors' Responsibility Statement:

Pursuant to the requirement under Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, the Board of Directors of the Company hereby state and confirm that:

- i. in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit and loss of the company for the year under review;
- iii. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. the directors have prepared the annual accounts for the financial year ended March 31, 2025 on a going concern basis;
- v. the directors had laid down internal financial controls to be followed by company and that such internal financial controls are adequate and were operating effectively and
- vi. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

Extract of Annual Return:

In accordance with Section 92(3) and 134(3)(a) of the Companies Act as amended from time to time and the Companies (Management and Administration) Rules, 2014, a copy of the annual return of the Company for the FY 2024-25 in the prescribed format is available on the website of the Company at www.paradeepparivahan.com at the web link https://www.paradeepparivahan.com/home/annual_return.

Statement of deviation(s) or variation(s):

In terms of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/CMD1/162/2019 dated December 24, 2019 there was no deviation or variation in connection with the terms of the objects of the issue mentioned in the Prospectus dated March 6, 2025, in respect of the Initial Public Offering of the Company.

Credit Rating:

The Company's financial strength is reflected in its credit ratings assigned by Infomerics Valuation and Rating Pvt. Ltd., with a rating of IVR BBB for Long-Term Bank Facilities and IVR A3+ for Short-Term Bank Facilities.

Meetings of Board of Directors / Committees / Members:

During the financial year ended on 31st March, 2025, under review Fourteen (14) Board meetings were held. The maximum interval between any two meetings did not exceed 120 days. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time. In respect of which meetings proper notice were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.

During the year under review, 24th Annual General Meeting of the Company was held on August 14, 2024 and one Extra-Ordinary General Meeting was held on 07-06-2024 during the year.

The details of Board Meeting held during the Financial Year (2024-25) are:

Sl. No.	Date of Board Meeting	Total Number of Directors as on date of meeting	Attendance	
			No. of Directors attended	% of Attendance
1	15.04.2024	7 No.s (Seven No.s)	7 No.s	100
2	05.06.2024	7 No.s (Seven No.s)	7 No.s	100
3	10.06.2024	7 No.s (Seven No.s)	7 No.s	100
4	22.07.2024	7 No.s (Seven No.s)	7 No.s	100
5	14.08.2024	7 No.s (Seven No.s)	7 No.s	100
6	23.08.2024	7 No.s (Seven No.s)	7 No.s	100
7	12.09.2024	7 No.s (Seven No.s)	7 No.s	100
8	25.10.2024	7 No.s (Seven No.s)	7 No.s	100
9	14.11.2024	7 No.s (Seven No.s)	7 No.s	100
10	09.01.2025	7 No.s (Seven No.s)	7 No.s	100
11	31.01.2025	7 No.s (Seven No.s)	7 No.s	100
12	17.02.2025	7 No.s (Seven No.s)	7 No.s	100
13	06.03.2025	7 No.s (Seven No.s)	7 No.s	100
14	20.03.2025	7 No.s (Seven No.s)	7 No.s	100

The details pertaining to the constitution and composition of Committees of the Board and their meetings held during the year are provided in the Corporate Governance Report as **Annexure-II**.

Audit Committee:

Pursuant to the provisions of Section 177(8) of the Act, 2013 read with Rule 6 & 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013, the details pertaining to constitution of Audit Committee are herein provided:

Names	DIN	Designation (Chairman/Member)	Category
Mr. Chandra Kanta Prusty	01024160	Chairman & Member	Non-Executive Independent Director
Mr. Prithvi Ranjan Parhi	08741045	Member	Non-Executive Independent Director
Mr. Khalid Khan	06432054	Member	Managing Director

The Audit committee has constituted on the Board Meeting held on June 5, 2024.

Audit Committee Meetings were held Eight (8) times on 10th June, 2024, 22nd July 2024, 14th Aug, 2024, 23rd Aug, 2024, 12th Sep, 2024, 23rd Dec, 2024, 13th Feb 2025 and 24th Feb, 2025 during financial year 2024-25. The Company Secretary and Compliance Officer acts as Secretary to the Audit Committee. The Board has accepted all the recommendations of the Audit Committee.

Nomination and Remuneration Committee:

The details pertaining to constitution of Nomination and Remuneration Committee as required under the provisions of Section 178(1) of Act, 2013. The details pertaining to constitution of Nomination and Remuneration Committee are herein provided:

Names	DIN	Designation (Chairman/Member)	Category
Mr. Prithvi Ranjan Parhi	08741045	Chairman & Member	Non-Executive Independent Director
Mr. Chandra Kanta Prusty	01024160	Member	Non-Executive Independent Director
Mr. Ardhendu Shekhar Raut	08911206	Member	Non-Executive Independent Director

The Nomination and Remuneration Committee has constituted on the Board Meeting held on June 5, 2024. The Committee Meeting held once during the financial year, on June 10, 2024.

Corporate Social Responsibility ("CSR") Policy and its committee:

In accordance with the provisions of Section 135 of the Companies Act, 2013, read with the rules thereunder, the Board, in its meeting held on June 5, 2024, formulated a CSR Policy and constituted a CSR Committee to oversee the Company's CSR initiatives. Special provisions have been made for the transfer of funds to KHAN Foundation, which utilizes the funds for the benefit of weaker sections of society. The Annual Report on the Company's CSR activities is annexed as "Annexure – VI". Details of the CSR Policy are also available on the Company's website at www.paradeepparivahan.com.

The details pertaining to constitution of CSR Committee are herein provided:

Names	DIN	Designation (Chairman/Member)	Category
Mr. Ardhendu Shekhar Raut	08911206	Chairman & Member	Non-Executive Independent Director
Mr. Chandra Kanta Prusty	01024160	Member	Non-Executive Independent Director
Mr. Khalid Khan	06432054	Member	Managing Director

The Corporate Social Responsibility (CSR) Committee was constituted at the Board meeting held on June 5, 2024. During the financial year, the Committee met once, on June 10, 2024.

Stakeholders Relationship Committee:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, your Company has constituted its Stakeholders Relationship Committee. As on March 31, 2025, The details pertaining to constitution of Stakeholders Relationship Committee are herein provided:

Names	DIN	Designation (Chairman/Member)	Category
Mr. Ardhendu Shekhar Raut	08911206	Chairman & Member	Non-Executive Independent Director
Mr. Chandra Kanta Prusty	01024160	Member	Non-Executive Independent Director
Mr. Khalid Khan	06432054	Member	Managing Director

The Stakeholders Relationship Committee was constituted at the Board meeting held on June 5, 2024. During the financial year, the Committee met once, on June 10, 2024.

Vigil Mechanism Policy:

The company has established Vigil Mechanism through its whistle Blower Policy approved and adopted by the Board of Directors in Compliance with Section 177 (9) of the Companies Act, 2013.

The Vigil Mechanism provides a proper platform to the directors and employees to report their genuine concerns or any instances of illegal or unethical practices, actual or suspected fraud or violation of the Company's code of conduct or ethics policy and disclosure/leak of unpublished price sensitive information to audit Committee or its Chairperson.

The Policy also provides adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provides for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. During FY 2024-25, no incidents have been reported under Whistle Blower Policy. No personnel of the Company were denied access to the Audit Committee. The Whistle Blower Policy of the Company can be accessed at the website of the Company at www.paradeepparivahan.com at the web link <https://www.paradeepparivahan.com/home/policies>.

Annual Evaluation of the Board on its Own Performance, its Committees and Individual Directors:

Pursuant to the provisions of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company conducted an annual evaluation of the performance of the Board, its Committees, and individual Directors.

During the year, the evaluation cycle was completed internally, covering the Board as a whole, its committees, and individual Directors. The process assessed various aspects of the functioning of the Board and its Committees, including composition, experience, performance of duties, and governance practices. A separate exercise was conducted to evaluate individual Directors based on parameters such as their contribution, independent judgment, guidance and support provided to the Management, attendance at Board and General Meetings, active participation in discussions, decision-making capabilities, and fulfilment of roles as per their designation in the Company.

Statutory Audit

The Auditors of the Company, M/s RKP Associates (Firm Registration Number 322473E), Chartered Accountants, were appointed at the Extraordinary General Meeting held on June 7, 2024 and shall hold office until the conclusion of the ensuing Annual General Meeting. Being eligible, they may offer themselves for re-appointment for a period of five years, and shall hold office until the conclusion of the 29th Annual General Meeting. M/s RKP Associates have also provided confirmation of their compliance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013 for the continuation of their term.

The Statutory Auditors, M/s RKP Associates, Chartered Accountants, have issued their report on the financial statements for the financial year ended March 31, 2025. The report does not contain any qualifications, reservations, adverse remarks, or disclaimers. However, the Auditors have drawn attention, by way of Emphasis of Matter, to certain notes forming part of the financial statements. These matters are appropriately disclosed in the Notes to Accounts, which are self-explanatory and do not require further clarification. The Auditors' Report for the financial year ended March 31, 2025, is annexed to this Annual Report.

Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Board of Directors had, on recommendation of the Audit Committee, at its Meeting held on 22nd May, 2025, appointed M/s. Biswajit Mahapatra & Associates, Company Secretaries, Bhubaneswar (Firm Reg No.S2013OR220300/ CP no.10397) to undertake the Secretarial Audit of the Company for the Financial Year 2024-25. M/s. Biswajit Mahapatra & Associates, Secretarial Auditors has issued Secretarial Audit Report in prescribed format MR-3 for the Financial Year ended March 31, 2025, and is annexed herewith as 'Annexure I' to this Board's Report.

Cost Audit:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the cost records are required to be maintained by your Company and the same are maintained. However, Cost Audit was not applicable to the Company during the year under review.

Board's Comment on the Qualification or Reservations, if Any Given by the Statutory Auditor and Secretarial Auditor:

Since there were no qualification and reservation marks in the reports from the Auditors of the Company, there were comments received from the Board. Moreover, the Board of Directors states that the Company has always adhered to the Companies Act, SEBI Laws, its rules and regulations and all other laws applicable to it.

Compliance with Secretarial Standards:

During the year under review, the Company complied with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India read with the MCA Circulars issued from time to time.

Website of the Company:

Your Company maintains a website www.paradeepparivahan.com where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

Sebi Complaints Redress System (Scores):

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2024-25.

Internal Auditor:

The Company has appointed Mr. S Nayak & Associates, Chartered Accountant (Firm Reg. No.329484E) as the Internal Auditor for FY 2024 – 25.

Internal Financial Controls:

As required under Section 134(3)(q) of the Companies Act 2013 read with Rule 8(5)(viii) of Companies (Accounts) Rules, 2014, the Company has adequate system of internal control commensurate with its size, scale, nature, and complexity of business to ensure that all assets and investments are safeguarded against loss from unauthorized use or disposition. These systems provide reasonable assurance in respect of providing financial and operational information, safeguarding the assets of the Company, adhering to the management policies besides ensuring compliance.

Particulars of loans, guarantees or investments:

Particulars of loan given, investment made, guarantees given and security provided under Section 186 of the Companies Act, 2013, if any, are provided in the notes of financial statement which forms integral part of this Annual Report.

Related Party Transactions:

All the Related Party Transactions entered into during the financial year were on an Arm's Length basis and in the Ordinary Course of Business. No material significant Related Party Transactions (i.e. exceeding 10% of the annual consolidated turnover as per the last audited financial statement) with Promoters, Directors, Key Managerial Personnel (KMP) and other related parties which may have a potential conflict with the interest of the Company at large, were entered during the year by your Company. The related party transactions entered into by the company during the year under review have been approved by both Audit Committee and the Board. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is not applicable. Related party disclosures are given in the notes to the financial statement.

Material Changes and Commitment, if any Affecting the Financial Position of the Company that Occurred Between the end of the Financial Year to Which the Financial Statements Relate and the Date of the Report:

Initial Public Offer and Listing of Shares:

The Company made its Initial Public Offer (IPO) of 45,78,000 Equity Shares of Face Value of Rs.10/- each at a price of Rs. 98/- per Share (including a Premium of Rs. 88/- per Share). With your valuable support and confidence in the Company and its Management, the IPO was subscribed and the Company successfully listed on the SME Platform of BSE Limited on March 24, 2025.

The members of the Company had passed a Special Resolution in Extra Ordinary General Meeting held on June 7, 2024 for listing its Equity shares on SME Platform of BSE Limited, M/s Share India Capital Services Private Limited acted as Lead Manager to execute the listing procedure in compliance with SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 & Securities Contract Regulation Act, 1956.

The equity shares of your Company are listed on SME Platform of BSE Limited with effect from March 24, 2025 pursuant to Initial Public Offer of the Company.

Alteration of Memorandum of Association:

- There was an alteration in the name clause of Memorandum of Association vide Special Resolution passed on March 6, 2024 for conversion of Private Limited to Public Limited, subsequently approval received from Register of Company (ROC), Cuttack on June 3, 2025.
- There was an alteration in Memorandum of Association vide Special Resolution passed on August 14, 2024, for adding new object clause.

Alteration of Article of Association:

There was an alteration in Article of Association vide Special Resolution passed on March 6, 2024 for conversion of Private Limited to Public Limited, subsequently approval received from Register of Company (ROC), Cuttack on June 3, 2025.

Further, there are no other material changes and commitments during the period under review, affecting the financial position of the Company.

Deposits:

The Company has not accepted any deposits from public falling within the ambit of section 73 and Section 76 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, no disclosure is required under Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014.

Details of Money Accepted from Director:

During the period under review the Company has not accepted money in the form of secured/unsecured loan from the director or relative of the director of the Company.

Management Discussion and Analysis Report:

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Management Discussion and Analysis Report is presented in a separate section **Annexure-III** forming as part of this Annual Report highlighting the detailed review of operations, performance and future outlook of your Company.

Corporate Governance Report:

The Equity Shares of the Company are listed on the SME platform of BSE Limited. Pursuant to Regulation 15(2) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with the Corporate Governance provision as specified in Regulation 17 to 27 and clause (b) to (i) of sub regulations (2) of regulation 46 and par as C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 shall not apply. The Company voluntarily adopted various practices of governance conforming to highest ethical and responsible standards of

business and is committed to focus on long term value creation for its shareholders. The Corporate Governance practices followed by the Company is included as part of this Report as **Annexure-II**.

Policy on Director's Appointment, Removal, Remuneration and Other Details:

The Company's policy on appointment, removal, remuneration and other matters of Directors', Key Managerial Personnel and Senior Management Personnel including its on- board diversity and succession planning as provided in Section 178(3) of the Companies Act, 2013 can be accessed on the Company's website at www.paradeepparivahan.com.

Managerial Remuneration and Particulars of Employees:

The remuneration paid to Directors, Key Managerial Personnel and other employees of the Company during the Financial Year 2024-25 was in conformity with the Nomination and Remuneration Policy of the Company. The details of employee's remuneration as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as "**Annexure – IV**".

Code of Conduct:

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013. As required the said code has been posted on the website of the Company <http://www.paradeepparivahan.com>. All the Board members and Senior Management personnel have affirmed compliance with the code for the year ended March 31, 2025. A declaration to this effect signed by the Managing Director forms part of the Corporate Governance report.

Prevention of Insider Trading:

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

Different Policies Adopted by Company:

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") mandated the formulation of certain policies for all listed companies. All our Corporate Governance Policies are available on the Company's website, www.paradeepparivahan.com. The Policies are reviewed periodically by the Board and its Committees and are updated based on the need and new compliance requirement. The following policies has been adopted on duly held Board meeting on 5th June, 2024 and the same is available at Companies Website.

- Policy on Code of Conduct for Board of Directors and Senior Management Personnel.
- Policy of Audit Committee.
- Policy of Nomination and Remuneration Committee.
- Policy of Stakeholder Relationship Committee.
- Policy on Disclosure and Internal Procedure for Prevention of Insider Trading.
- Policy on Whistle Blower and Vigil Mechanism.
- Policy for Preservation of Documents and Archival of Documents.

- Policy for Prevention of Sexual Harassment.
- Policy on Materiality for Disclosures of events to Stock Exchanges.
- Policy for identification of Materiality of outstanding Litigations involving Company, its subsidiary, Directors, Promoter and other Group Company.
- CSR Policy.
- Remuneration Policy for Directors, Key Managerial Personnel and Other Employees.
- Policy for Risk Management.
- Policy on Board Diversity and Director Attributes.

Post listing the following policies as per applicable regulations has been adopted on the board meeting held on April 10, 2025:

- Policy on Familiarization Programmes for Independent Directors
- Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions.
- Code of Conduct for Insider Trading (Prohibition of Insider Trading)
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)
- Policy for Material Subsidiaries.

Risk Management Policy:

The Board of Directors facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. At present the Company has not identified any element of risk which may threaten the existence of the Company.

Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status and Company's Operation in Future:

There is no significant material orders passed by the Regulators / Courts /Tribunals which would impact the going concern status of the Company and its future operations.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

Given the nature of activities of your Company, it has not spent any substantial amount on conservation of energy and technology absorption respectively under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. Further, more details have been given in **Annexure V** attached to this report.

Disclosure in Terms of Various Provisions of the Companies Act, 2013:

The status of the Company being changed from Private Limited to Unlisted Public Company and then to Listed Company, the provision related to followings have been complied by the Company.

- Statement on declaration given by Independent Directors (Section 149):
Declaration received from Independent Directors.
- Formation of Audit Committee (Section 177)
Audit Committee was formed with duly held Board Meeting on June 5, 2024.
- Formation of Nomination and Remuneration Committee (Section 178)
Nomination and Remuneration Committee was formed with duly held Board Meeting on June 5, 2024.
- Undertaking for Annual Evaluation of Board and that of its committees and the individual Directors:

As the company converted from Private to Public on June 3, 2024, Therefore the Annual Evaluation have done in the Financial Year i.e. 2024-25.

- Undertaking Secretarial Audit (Section 204).

Secretarial Audit is applicable to the Company as the Company listed and cover under the applicability provisions (Annexure- I).

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review no complaints were reported to the Board.

Compliance Under the Maternity Benefit Act, 1961:

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the benefits as prescribed under the Act. The Company remains committed to supporting working mothers and promoting a gender-inclusive workplace.

Green Initiative:

In commitment to keep in line with the Green Initiatives and going beyond it, electronic copy of the Notice of 25th Annual General Meeting of the Company including the Annual Report for FY 2024-25 are being sent to all Members whose e-mail addresses are registered with the Company / Depository Participant(s).

CEO AND CFO Certification:

In terms of Regulation 17(8) read with Part B of the Listing Regulations, a certificate from the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of the company as addressed to the Board of Directors, confirming the correctness of the financial statements, Cash flow statements for the Financial Year ended March 31, 2025, adequacy of the internal control measures and matters reported to the Audit Committee, is provided in this Report.

Frauds Reported by Auditors Under Section 143(12), Other Than Those Which Are Reportable to The Central Government:

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

Details of Application / Any Proceeding Pending Under the Insolvency and Bankruptcy Code, 2016:

During the year under review, neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

Human Resources:

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people's attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

General Disclosures:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of Bonus Shares and/or Right Shares.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares to employees of the Company under Employee stock option Scheme.
4. Issue of shares (including sweat equity shares) to directors or employees of the Company under any scheme.
5. Buy Back of Shares.

Appreciation & Acknowledgement

The Board sincerely thanks the Government of India, SEBI, RBI, the Government of Odisha, other State Governments, and various government agencies for their continued support, guidance, and cooperation.

The Board also places on record its sincere gratitude and appreciation to all employees at every level for their hard work, dedication, and teamwork throughout the year. Further, the Board conveys its appreciation to the Company's customers, shareholders, suppliers, vendors, bankers, business associates, and regulatory and government authorities for their continued support and confidence.

For and on behalf of the Board of Directors
PARADEEP PARIVAHAN LIMITED

S/d
PRAVAT KUMAR NANDI
Director
DIN: 01957949

S/d
KHALID KHAN
Managing Director cum CEO
DIN: 06432054

Place: Bhubaneswar
Dated: 20.08.2025

Annexure I to the Board's Report

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2025**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members
Paradeep Parivahan Limited
At -Room No 204 Above OBC Building,
Bank Street Area, Port Town,
Paradeep, Jagatsinghpur-754142, Odisha

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Paradeep Parivahan Limited (L63090OR2000PLC006379) (hereinafter called the company) during the financial year from April 1, 2024, to March 31, 2025 ("the year" / "audit period" / "period under review"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2025, 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:

I have examined the books, papers, minute books, forms and returns filed, and other records maintained by **Paradeep Parivahan Limited** ("the Company") for the financial year ended on March 31, 2025, according to the provisions of:

- i. The Companies Act, 2013 (the 'Act') and the Rules made thereunder;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the audit period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,

2008; **(Not applicable to the Company during the audit period)**

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period)** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the audit period)**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- vi. **Other laws applicable specifically to the Company namely:-**
 - i. Income Tax Act, 1961
 - ii. Goods and Services Tax Rules, 2017
 - iii. Employees State Insurance Act, 1948
 - iv. Workmen's Compensation Act, 1923
 - v. Employees' Provident Funds and Miscellaneous Provident Act, 1952
 - vi. Minimum Wages Act, 1948
 - vii. Payment of Gratuity Act, 1972
 - viii. Labour Relations Act, 1995
 - ix. Local laws as applicable to various stores as per the respective Municipal Authority;

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
 - ii. The Listing Agreements entered into by the Company with the SME platform of BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- During the period under review, the Company has generally complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above.

I further report that:

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

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All resolutions/decisions, including Circular Resolutions of the Board of Directors and its Committees are approved by the requisite majority and are duly recorded in the respective minutes.

There are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the Audit period:

Pursuant to the provisions of Sections 13 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) the main

object clause of the Memorandum of Association has been altered with addition of sub clause 4 to the Clause 3 (a) of MOA.

To carry on the business of export, import, trading, purchase, sale and generally to deal in and to act as brokers, agents, stockiest, distributors, suppliers, commission agents of all kinds of cements (whether ordinary, white, coloured, Portland, pozzoolana, alumina, blast, furnaces, silica or otherwise) cement products of any description, iron and steel products, including but not limited to steel bars, sheets, coils, and related products and other construction materials and to facilitate better quality concrete to different construction projects with Ready-Mix Concrete (RMC) as efficient and uniform concrete placement.

Company made an Initial Public Offer (IPO) of 45,78,000 Equity Shares of Face Value of Rs.10/- each at a price of Rs. 98/- per Share (including a Premium of Rs. 88/- per Share). With your valuable support and confidence in the Company and its Management, the IPO was subscribed. Company received listing and trading approvals from BSE Limited on March 21, 2025 and equity shares were listed on BSE under SME platform on March 24, 2025.

Other than the aforesaid there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards etc. referred to above.

For BISWAJIT MAHAPATRA & ASSOCIATES

Company Secretaries

S/d

Biswajit Mahapatra

F.C.S No.12170

C.P.No 10397

FRN: S2013OR220300

PR: 6248/2024

UDIN: F012170G001021596

Date: 18/08/2025

Place: Bhubaneswar

Annexure – A to Secretarial Audit Report of even date

To
The Members
Paradeep Parivahan Limited
At -Room No 204 Above OBC Building,
Bank Street Area, Port Town,
Paradeep, Jagatsinghpur-754142, Odisha

My Secretarial Audit Report (Form MR-3) of even date for the financial year ended March 31, 2025, is to be read along with this letter.

1. The Company's management is responsible for maintenance of secretarial records and compliance with the provisions of corporate and other applicable laws, rules, regulations and standards. My responsibility is to express an opinion on the secretarial records produced for my audit.
2. I have followed such audit practices and processes as I considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.
3. While forming an opinion on compliance and issuing this report, I have also considered compliance related action taken by the Company after March 31, 2025, but before the issue of this report.
4. I have considered compliance related actions taken by the Company based on independent legal / professional opinion obtained as being in compliance with law.
5. I have verified that secretarial records furnished to us on a test basis to see whether the correct facts are reflected therein. I also examined the compliance procedures followed by the Company on a test basis. I believe that the processes and practices we followed provide a reasonable basis for my opinion.
6. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
7. I have obtained the Management's representation about compliance of laws, rules and regulations and happening of events, wherever required.
8. My Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the Company.

For BISWAJIT MAHAPATRA & ASSOCIATES
Company Secretaries

S/d

Biswajit Mahapatra

F.C.S No.12170

C.P.No 10397

FRN: S2013OR220300

PR: 6248/2024

UDIN: F012170G001021596

Date: 18/08/2025
Place: Bhubaneswar

Annexure II to the Board's Report

CORPORATE GOVERNANCE REPORT

Corporate Governance is," the application of best management practices, compliance of law in true letter and spirit and adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility, for sustainable development of all stakeholders". - (The Institute of Company Secretaries of India).

1) COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

At Paradeep Parivahan Limited, we are firmly committed to upholding the highest standards of corporate governance, with a strong emphasis on transparency, accountability, and ethical conduct. Our governance framework ensures strict adherence to all applicable laws, rules, and regulations, while fostering a structured environment for effective oversight by the Board of Directors and its Committees.

This commitment lies at the core of our corporate philosophy, driving us toward the achievement of our strategic objectives and maximizing long-term value for our stakeholders. We consistently comply with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Code of Conduct for Prevention of Insider Trading, and the Code of Conduct for Directors and Senior Management Personnel. Through continuous benchmarking of our internal policies and procedures against globally accepted standards, we strive to build lasting trust and value for our shareholders.

Our Board of Directors plays a pivotal role in this process, exercising independent judgment and providing strategic direction to safeguard the interests of all stakeholders. We recognize that a well-informed, proactive, and independent Board is essential to maintaining and enhancing our governance standards.

At Paradeep Parivahan Limited, we actively embrace best practices in corporate governance, demonstrated through our proactive approach to legal compliance, risk management, and system optimization. Regular reviews of our policies, internal controls, and governance structures ensure that we remain agile, accountable, and aligned with our long-term goals.

We remain committed to enhancing stakeholder value and ensuring efficient resource utilization, as we continue our journey towards sustained growth and excellence.

2) BOARD OF DIRECTORS ('BOARD')

2.1 Composition and category of Directors

Your Company's Board comprises of an optimum combination of Executive and Non- Executive Directors. As on March 31, 2025, the Board comprises of 7 (Seven) Members. The Board is consists of a Managing Director and Two Executive Director (ED), One Non-Executive Non-Independent Director and the other three are Independent Directors (ID).

Sl. No	Name of the Director	DIN	Status	Shareholding in the Company
1	Mr. Khalid Khan	06432054	Managing Director	52,50,000
2	Mr. Pravat Kumar Nandi	01957949	Executive Director	6,99,980
3	Mrs. Parbati Priya Nandi	01990715	Executive Director	6,99,960

4	Mr. Chandra Kanta Prusty	01024160	Non-Executive & Independent Director	Nil
5	Mr. Prithvi Ranjan Parhi	08741045	Non-Executive & Independent Director	Nil
6	Mr. Ardhendu Shekhar Raut	08911206	Non-Executive & Independent Director	Nil
7	Mr. Afaq Khan	03594827	Non-Executive Non-Independent Director	20

Note:

During the year under review, Mr. Afaq Khan, who was serving as an Executive Director, was re-designated as a Non-Executive Director, as approved by the shareholders at the Extra-Ordinary General Meeting held on that date June 07, 2024.

Subsequent to the end of the financial year, Mr. Afaq Khan (DIN: 03594827) ceased to be a Non-Executive Director of the Company with effect from April 10, 2025. The Board places on record its sincere appreciation for his valuable contributions during his tenure.

Further, Mrs. Bushra Khan (DIN: 10706237) was appointed as an Additional Director in the category of Non-Executive by the Board of Directors at its meeting held on April 10, 2025. Her appointment shall be regularised as Director subject to the approval of the members at the ensuing Annual General Meeting.

Subsequent to the end of the financial year, Mr. Faisal Khan, ceased to be CEO of the Company with effect from April 10, 2025. The Board places on record its sincere appreciation for his valuable contributions during his tenure.

Further, Mr. Khalid Khan (Managing Director) (DIN: 06432054) was appointed as CEO by the Board of Directors at its meeting held on April 10, 2025.

2.2 The details of attendance of each Director at the Board Meetings, last Annual General Meeting are as follows:

Name of the Directors	No. of Board Meetings attended during FY 2024-25	Whether attended last AGM held in 2024	No. of Directorships in other Companies	No. of Committee positions held in other Companies	
				Chairperson	Member
Mr. Khalid Khan	14 of 14	Yes	11	Nil	Nil
Mr. Pravat Kumar Nandi	14 of 14	Yes	1	Nil	Nil
Mrs. Parbati Priya Nandi	14 of 14	Yes	1	Nil	Nil
Mr. Chandra Kanta Prusty	14 of 14	Yes	1	Nil	Nil
Mr. Prithvi Ranjan Parhi	14 of 14	Yes	3	Nil	Nil
Mr. Ardhendu Shekhar Raut	14 of 14	Yes	1	Nil	Nil
Mr. Afaq Khan	14 of 14	Yes	0	Nil	Nil

Note:

1. During the FY ended March 31, 2025, none of the Independent Directors of your Company serves as an Independent Director in more than Seven Listed Companies and the Executive Director/ Managing Director does not serve as Independent Director in any Listed Company.

2. None of the Directors of your Company is a member of more than ten committees nor is a chairperson of more than 5 committees across all the Public Limited Companies, whether listed or not, in which he/she is a Director.

3. None of the Director of your Company is a Director of more than Seven Listed Companies.

4. Mrs. Parbati Priya Nandi, Executive Director (DIN: 01990715) is wife of Mr. Pravat Kumar Nandi, Executive Director (DIN: 01957949) of the Company.

2.3 Names of the other listed entities where the Directors of your Company are the Directors as on FY ended March 31, 2025.

Sl. No	Name of the Director	Name of the other listed Companies and Category of the Directorships
1	Mr. Khalid Khan	Nil
2	Mr. Pravat Kumar Nandi	Nil
3	Mrs. Parbati Priya Nandi	Nil
4	Mr. Chandra Kanta Prusty	Nil
5	Mr. Prithvi Ranjan Parhi	Nil
6	Mr. Ardhendu Shekhar Raut	Nil
7	Mr. Afaq Khan	Nil

2.4 Meeting of the Board of Directors:

The information as required in Part A of Schedule II of the Listing Regulations is made available to your Board. The Board periodically reviews compliance reports of all laws applicable to your Company. The Board meets at least once a quarter to review the Quarterly Results, business policy and strategy apart from other items on the agenda and also on the occasion of the Annual General Meeting of the Shareholders. Additional Meetings are held, when necessary. The Notices of Board/ Committee Meetings is given well in advance to all the Directors. In case of business exigencies or urgency of matters, resolutions are passed by circulation.

The intervening period between two Board Meetings was well within the maximum gap of 120 days prescribed under the Listing Regulations and Companies Act. 14 (Fourteen) Board Meetings were held during the Financial Year ended March 31, 2025 viz. on 15.04.2024, 05.06.2024, 10.06.2024, 22.07.2024, 14.08.2024, 23.08.2024, 12.09.2024, 25.10.2024, 14.11.2024, 09.01.2025, 31.01.2025, 17.02.2025, 06.03.2025 and 20.03.2025.

Your Company did not have any pecuniary relationship or transactions with any of the Non- Executive Directors of your Company during the Financial Year ended March 31, 2025, except for payment of the sitting fees.

2.5 Directors Remuneration:

Remuneration of the Executive Directors is determined by the Board of Directors on the recommendation of the Nomination & Remuneration Committee, subject to the approval of the Shareholders, if required. Non-Executive Independent Director received Remuneration in form of Commission as recommended by the Audit Committee and Nomination and Remuneration Committee. Non-Executive Independent Directors are entitled to sitting fees for attending the Meetings of the Board and its various Committees.

The details of remuneration to each of the Directors on the Board during the Financial Year 2024-25 are as follows:

Name of Director	Remuneration for the Year 2024-25			
	Sitting Fees (all meeting)	Salary	Perquisites	Total
Mr. Khalid Khan	-	48,00,000	-	48,00,000
Mr. Pravat Kumar Nandi	-	12,00,000	-	12,00,000
Mrs. Parbati Priya Nandi	-	12,00,000	-	12,00,000
Mr. Afaq Khan	-	-	-	-
Mr. Chandra Kanta Prusty	71,000	-	-	71,000
Mr. Prithvi Ranjan Parhi	46,000	-	-	46,000
Mr. Ardhendu Shekhar Raut	55,000	-	-	55,000

2.6 Independent Directors' Meeting:

The Independent Directors of your Company met on March 31, 2025, without the presence of Non-Independent / Executive Directors and Members of the Management. At this Meeting, the IDs inter alia reviewed the performance of the Non-Independent Directors and the Board of Directors as a whole, reviewed the performance of the Chairman of your Board and assessed the quality, quantity and timeliness of flow of information between the Management and the Board of Directors.

2.7 Familiarisation Programme for Independent Directors:

The Executive Director of your Company provides a brief of the industry and business of your Company to the Independent Directors and also has a discussion to familiarise the Independent Directors with the Company's operations. At the time of regularisation of the appointment of an Independent Director, the appointment is formalised by issuing a letter to the Director, which inter alia explains the role, function, duties and responsibilities expected of him/her as an Independent Director of your Company. Your Board also from time to time familiarises the Independent Directors about the Company, its product, business, mitigation programs and statutory updates on the on-going events relating to the Company.

2.8 Skill matrix for the Board of Directors:

The Board of Directors are collectively responsible for selection of a Member on the Board of your Company, based on the recommendations made by the Members of the Nomination and Remuneration Committee. The Nomination and Remuneration Committee of your Company follows a defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. In terms of the requirement of the Listing Regulations, the Board has identified the following core skills/ expertise / competencies of the Directors in the context of the Company's business for effective functioning as given below:

- Leadership experience

Experience in leading well-governed large organisations, with an understanding of organisational systems and processes complex business and regulatory environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance.

- Experience of formulating Business Strategies

Experience in developing long-term strategies to grow consumer / core business, consistently, profitably, competitively and in a sustainable manner in diverse business environments and changing economic conditions.

- **Finance and Accounting Experience**

Leadership experience in handling Financial Management of a large organisation along with an understanding of Accounting and Financial Statements.

- **Technical & Mechanical knowledge across the Logistic Market**

As the Company's Business is logistic including the other core business and, the key Skill Required in the Board basically in Technical and Mechanical Knowledge director of the Company has a vast Experience in this field.

- **Sales & Marketing:**

Experience in sales and marketing management based on understanding of the consumer & consumer goods industry.

- **Experience of Corporate Governance and understanding of the changing regulatory landscape**

Experience of having served in Public Companies in diverse industries to provide Board oversight to all dimensions of business and Board accountability, high governance standards with an understanding of changing regulatory framework.

Name of Director	Leadership experience	Experience of formulating Business Strategies	Finance and Accounting Experience	Technical & Mechanical Knowledge across the logistic Market	Sales & Marketing	Experience of Corporate Governance
Mr. Khalid Khan	√	√	√	√	√	√
Mr. Pravat Kumar Nandi	√	√	√	√	√	√
Mrs. Parbati Priya Nandi	√	√	-	√	√	√
Mr. Afaq Khan	√	√	√	√	√	√
Mr. Chandra Kanta Prusty	√	√	√	√	√	√
Mr. Prithvi Ranjan Parhi	√	√	√	√	√	√
Mr. Ardhendu Shekhar Raut	√	√	√	√	√	√

3. AUDIT COMMITTEE

3.1 Details of the composition of the Audit Committee, Meetings and attendance of the Members are as follows:

The Audit Committee of your Company is constituted in line with the provisions of the Companies Act, 2013 & Listing regulations. The Company Secretary of your Company acts as the Secretary to the Committee. The Committee meets at least once a quarter. The Audit committee has constituted on the Board Meeting held on June 5, 2024.

The primary objective of the Committee is to monitor and provide an effective supervision of the Management's financial process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the internal Auditors and the Statutory Auditors and notes the processes and safeguards employed by each of them. The Meetings of the Audit

Committee are also attended by Chief Financial Officer, Statutory Auditors and Internal Auditors as special invitees.

Audit Committee Meetings were held Eight (8) times on 10th June 2024, 22nd July 2024, 14th Aug, 2024, 23rd Aug 2024, 12th Sep 2024, 23rd Dec 2024, 13th Feb 2025 and 24th Feb, 2025 during financial year 2024-25. The Company Secretary and Compliance Officer acts as Secretary to the Audit Committee. The Board has accepted all the recommendations of the Audit Committee.

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

Names	Designation (Chairman/Member)	Category	No of Meeting Attended
Mr. Chandra Kanta Prusty	Chairman & Member	Non-Executive Independent Director	8 of 8
Mr. Prithvi Ranjan Parhi	Member	Non-Executive Independent Director	8 of 8
Mr. Khalid Khan	Member	Managing Director	8 of 8

4. NOMINATION AND REMUNERATION COMMITTEE

4.1 Details of the composition of the Nomination and Remuneration Committee, Meetings and attendance of the Members are as follows:

The Nomination and Remuneration Committee of your Company is constituted in line with the provisions of the Companies Act, 2013 & Listing regulations. the provisions of Section 178(1) of Act, 2013 and Listing regulations.

The Nomination and Remuneration Committee has constituted on the Board Meeting held on June 5, 2024. The Committee Meeting held once during the financial year, on June 10, 2024.

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

Names	Designation (Chairman/Member)	Category	No of Meeting Attended
Mr. Prithvi Ranjan Parhi	Chairman & Member	Non-Executive Independent Director	1 of 1
Mr. Chandra Kanta Prusty	Member	Non-Executive Independent Director	1 of 1
Mr. Ardhendu Shekhar Raut	Member	Non-Executive Independent Director	1 of 1

Your Company has formulated a Nomination and Remuneration Policy and the same has been uploaded on the website of the Company at www.paradeepparivahan.com

Performance evaluation criteria for Independent Directors:

The Directors other than Independent Directors of your Company evaluate performance of Independent Directors. The evaluation is based on the following criteria as to how an Independent Director:

1. Invests time in understanding the Company and its unique requirements;
2. Brings in external knowledge and perspective to the table for discussions at the Meetings;
3. Expresses his/her views on the issues discussed at the Board;
4. Keeps himself/herself current on areas and issues that are likely to be discussed at the Board level;
5. Upholds ethical standards of integrity and probity;
6. Exercises objective independent judgment in the best interest of the Company;

7. Effectively assisted the Company in implementing best corporate governance practice and then monitors the same;
8. Helps in bringing independent judgment during Board deliberations on strategy, performance, risk management, etc.;
9. Adheres to the applicable code of conduct for Independent Directors.

5. SHARE TRANSFER AND INVESTOR GRIEVANCE COMMITTEE:

The Committee is empowered to consider and approve the physical transfer/ transmission/ transposition of Shares, issue of new/ duplicate Share Certificates, deletion of name, consolidation of Share Certificates and oversees and reviews all matters connected with Securities transfer. The Committee also specifically looks into the redressal of Shareholders' and Investors' complaints/ grievances pertaining to transfer/ transmission of Shares, non- receipt of Share Certificates, nonreceipt of Annual Report, etc.

5.1 Details of the composition of the Stakeholders Relationship Committee, Meetings and attendance of the Members are as follows:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, your Company has constituted the Stakeholders Relationship Committee at the Board meeting held on June 5, 2024. During the financial year, the Committee met once, on June 10, 2024.

As on March 31, 2025, the Composition of Stakeholders Relationship Committee and the attendance details of the Members are given below:

Names	Designation (Chairman/Member)	Category	No of Meeting Attended
Mr. Ardhendu Shekhar Raut	Chairman & Member	Non-Executive Independent Director	1 of 1
Mr. Chandra Kanta Prusty	Member, Independent Director	Non-Executive Independent Director	1 of 1
Mr. Khalid Khan	Member, Managing Director	Managing Director	1 of 1

5.2 Details of Shareholders' Complaints/request

There was no complaint received during the year and no request for issue of duplicate share certificate and no transmission of shares request received during the year under review.

5.3 Compliance Officer

Name, designation and address of Compliance Officer under Regulation 6(1) of the Listing Regulations:
Mrs. Alka Bothra, Company Secretary & Compliance Officer
Paradeep Parivahan Limited
A29, Pallaspathi, Near AirPort, Bhubaneswar, Pin- 751020, Odisha, India
Email: cs@paradeepparivahan.com

6. SENIOR MANAGEMENT:

Particulars of senior management including the changes therein since the close of the previous financial year.

Sr. No	Name of Senior Management	Designation
1	Mr. Khalid Khan	Managing Director
2	Mr. Faisal Khan	CEO (Cessation on 10 th April 2025)
3	Mr. Nasir Uddin Khan	Chief Financial Officer
4	Ms. Alka Bothra	Company Secretary & Compliance Officer

7. GENERAL MEETINGS AND POSTAL BALLOT

- A. Location and time, where last three AGMs were held and number of special resolutions passed

Financial Year	Venue	Date	Day	Time	No. of Special Resolution Passed
2021-22	Pradeep, Jagatsinghpur	30-09-2022	Friday	10:00 AM	0
2022-23	Pradeep, Jagatsinghpur	30-09-2023	Saturday	11:00 AM	0
2023-24	Pradeep, Jagatsinghpur	14-08-2024	Wednesday	10:00 AM	1

Extra-Ordinary General Meeting:

Financial Year	Venue	Date	Day	Time	No. of Special Resolution Passed
2024-25	Paradeep, Jagatsinghpur	07-06-2024	Friday	11:00 AM	9

- A. Resolution passed through Postal Ballot:
During the year under review, there was no resolution passed through the Postal Ballot.

8. MEANS OF COMMUNICATION

As our Company was listed at the end of March 2025, we are committed to ensuring full compliance with all applicable regulatory requirements and provisions under the SEBI Listing Regulations. Going forward, all disclosures, financial results, and price-sensitive information will be published in widely circulated newspapers and made available on the Company's website at www.paprdeeparivahan.com, as well as on the website of BSE Limited where the shares of the Company are listed.

9. GENERAL SHAREHOLDER INFORMATION:

9.a. Annual General Meeting

Date & Time: Friday, September 19 2025 at 12:30 P.M. (IST)

Venue: Empires Hotel Paradip at Marine Drive Road, Paradip Port,
Jagatsinghpur, Odisha, India 754142

b. Financial Year:

The Company's Financial Year is from April 01 to March 31.

c. Dividend payment date:

There was no dividend recommended and paid during the year under review.

d. The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s);

Your Company's Shares are listed on the SME platform of BSE Limited ('BSE'). The address of BSE:

BSE Limited: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001

e. Stock Codes:

Name of Stock Exchanges	Scrip Code /Symbol	Demat ISIN Number in NSDL & CDSL
SME Platform BSE Limited	544383	INE0SMW01011

f. Market price data- high, low during each month in last financial year;

Month	High (Rs.)	Low (Rs.)	Volume
March 2025	90.75	74.48	345258

(Source: The information is compiled from the data available on the BSE website)

g. Average monthly closing price of your Company's Shares on BSE;



h. Registrar and Share Transfer Agent

Bigshare Services Private Limited

Office No. S6-2, 6thFloor, Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East) Mumbai – 400093, Maharashtra

Contact: 022 – 62638200

Email: investor@bigshareonline.com

Website: www.bigshareonline.com

i. Share transfer system:

Your Board of Directors have delegated powers to the Registrar and Share Transfer Agents for effecting Share transfers, transmissions, splits, consolidation, sub-division, issue of duplicate Share Certificates, re-materialisation and dematerialisation etc., as and when such requests are received. Shares held in dematerialised form are traded electronically in the Depositories. As at March 31, 2025 no Equity Shares were pending for transfer.

As per the requirement of Regulation 40(9) of the Listing Regulations, the Company has obtained the yearly certificates from a Company Secretary in Practice for due compliance of Share transfer formalities. The Company conducts a Reconciliation of Share Capital Audit on a quarterly basis in accordance with the SEBI's requirements.

j. Distribution of shareholding:

Shareholding upto	No of shareholders	% of shareholding	No. of shares	% of Shareholders
Upto 500	3	0.0000	60	0.0000
501-1000	0	-	-	-
1001-2000	1026	100	1,59,17,940	100
Total	1029	100	1,59,18,000	100

Distribution of Shareholding (Category wise) as on March 31, 2025

Category	No. of shareholders	No of Shares held	% of Shares Capital
Indian Promoters & Promoter Group	4	10499940	65.9627
Public	1025	5418060	34.0373
Non Promoter -Non Public	-	-	--
Total	1029	15918000	100.00

k. Dematerialisation of Shares and liquidity:

As on March 31, 2025, 100% of your Company's listed Paid-up capital representing 15918000 Shares were held in dematerialised form. No shares of the Company were held in physical form.

l. Outstanding GDRs/ADRs/Warrants or any Convertible instruments:

- Nil

m. commodity price risk or foreign exchange risk and hedging activities:

-Not applicable

n. Registered Office & Corporate Office:

Reg. Office- At -Room No 204 Above OBC Building, Bank Street Area, Port Town, Paradeep, Jagatsinghpur-754142, Odisha Tel/ Fax- 06722-223416, Mail id: ho@paradeepparivahan.com

Corporate Office: A29, Pallaspathi, Near AirPort, Bhubaneswar, Pin- 751020, Odisha, India

Tel/ Fax- 0674-2590169, Mail id: info@paradeepparivahan.com

Website: www.paradeepparivahan.com

o. Address for correspondence:

Same as the corporate office address.

10. OTHER DISCLOSURES:

a. Related Party Transactions / Materially significant related party transaction:

All Related Party Transactions entered into by your Company during the Financial Year 2024- 25 were on arm's length basis and in the ordinary course of business. There were no materials significant Related Party Transactions entered into by the Company which may have a potential conflict with the interest of the Company.

b. Compliance with mandatory requirements and adoption of the non-mandatory requirements:

Your Company confirms that it has complied with all mandatory requirements prescribed in the Listing Regulations. Your Company has partially adopted the non-mandatory requirements. Disclosures of the extent to which the discretionary requirements have been adopted are given elsewhere in this report.

c. Details of material Subsidiaries:

Your Company does not have any Subsidiary Company, therefore your Company does not have any material unlisted Subsidiary Company as on March 31, 2025 as defined in Regulation 16 of the Listing Regulations.

d. Commodity price risks or foreign exchange risks and hedging activities:

There has been no commodity price risks or foreign exchange risks and hedging activities.

e. Code of Conduct:

In terms of the Listing Regulations, your Company has adopted the Code of Conduct for the Board Members and Senior Management of the Company which has been posted on your Company's website www.paradeepparivahan.com. Requisite annual affirmations of Compliance with the code have been made by the Directors and Senior Management of your Company.

The declaration of the Managing Director is given below:

I, Khalid Khan, Managing Director of Paradeep Parivahan Limited, hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed the compliance of the code of conduct for the Financial Year ended March 31, 2025."

S/d

Place: Bhubaneswar

Date: 20-08-2025

Khalid Khan

Managing Director

f. Compliance Certificate from MD / CFO:

As per Listing Regulations, the CEO and CFO of your Company have furnished the Compliance Certificate of the Financial Statements for the year ended March 31, 2025 to the Board of Directors. The same is enclosed as Annexure-B at the end of the report.

g. Whistle Blower Policy:

Your Company has in place a Vigil Mechanism / Whistle Blower Policy. The policy provides a channel to the employees to report to the Management concerns about unethical behavior, actual or suspected fraud or violation of the code of conduct policy. The mechanism provides for adequate safeguards against victimisation of employees to avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee.

h. Details of compliance with Corporate Governance requirements:

The Corporate Governance requirements as specified in Regulation 17 to 27 and Clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the Listing Regulations, are not applicable to your Company as the Company is listed in the SME platform of the BSE Ltd. However, your company is enclosing Corporate Governance report voluntarily.

h. Practicing Company Secretary Certificate on Corporate Governance:

As required by the Listing Regulations, the Compliance Certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance is annexed to the Corporate Governance Report as Annexure- A.

The Company has also obtained a Certificate from M/s. Biswajit Mahapatra & Associates, Company Secretaries (FRN: S2013OR220300), confirming that none of the Directors on the Board of your Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this Corporate Governance Report.

**For and on behalf of the Board of Directors
PARADEEP PARIVAHAN LIMITED**

S/d

Place: Bhubaneswar

Date: 20-08-2025

Khalid Khan

Managing Director & CEO

Annexure- A

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Paradeep Parivahan Limited

1. This certificate is issued in accordance with the terms of our engagement.
2. This report contains details of compliance of conditions of corporate governance by Paradeep Parivahan Limited ('the Company') for the year ended 31st March, 2025 as stipulated in regulations 17 to 27, clause (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ('Listing Regulations') pursuant to the Listing Agreement of the Company the Bombay Stock Exchange Limited (collectively referred to as the 'Stock exchanges').

Management's Responsibility for compliance with the conditions of Listing Regulations

3. The compliance with the terms and conditions contained in the corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents.

Auditor's Responsibility

4. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended 31st March, 2025.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

Opinion

7. In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

9. Restriction on use

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For BISWAJIT MAHAPATRA & ASSOCIATES
Company Secretaries

S/d

Biswajit Mahapatra

F.C.S No.12170

C.P. No. 10397

FRN: S2013OR220300

PR: 6248/2024

UDIN: F012170G001055641

Date: 20/08/2025

Place: Bhubaneswar

Annexure- B

**CERTIFICATE FROM THE CHIEF EXECUTIVE OFFICER
AND CHIEF FINANCIAL OFFICER**

To
The Board of Directors
Paradeep Parivahan Limited

- A. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2025 and that to the best of our knowledge and belief, we state that:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and there have been no deficiencies in the design or operation of such internal controls of which we are aware.
- D. We have indicated to the auditors and the Audit Committee that there were:
- i. no significant change in internal control over financial reporting during the year;
 - ii. no significant change in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. there have been no instances of significant fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For & on behalf of the Board of Directors
PARADEEP PARIVAHAN LIMITED**

**S/d
Khalid Khan
Managing Director & CEO
DIN: 06432054**

**S/d
Mr. Nasir Uddin Khan
Chief Financial Officer**

Date: 22.05.2025
Place: Bhubaneswar

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Board of Directors
Paradeep Parivahan Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Paradeep Parivahan Limited CIN L63090OR2000PLC006379 and having registered office at At -Room No 204 Above OBC Building, Bank Street Area, Port Town, Paradeep, Jagatsinghpur-754142, Odisha (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Directors	Designation	DIN	Date of Appointment in Company
1	Mr. Khalid Khan	Managing Director & CEO	06432054	17/11/2000
2	Mr. Pravat Kumar Nandi	Whole Time Director	01957949	30/08/2003
3	Mrs. Parbati Priya Nandi	Whole Time Director	01990715	30/08/2003
4.	Mr. Afaq Khan	Non-Executive Director	03594827	10/02/2024
4	Mr. Chandra Kanta Prusty	Independent Director	01024160	10/02/2024
5	Mr. Prithvi Ranjan Parhi	Independent Director	08741045	10/02/2024
6	Mr. Ardhendu Shekhar Raut	Independent Director	08911206	10/02/2024

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

For BISWAJIT MAHAPATRA & ASSOCIATES

Company Secretaries

S/d

Biswajit Mahapatra

F.C.S No.12170

C.P.No 10397

FRN: S2013OR220300

PR: 6248/2024

UDIN: F012170G001055707

Date: 20/08/2025

Place: Bhubaneswar

Annexure V to the Board's Report

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The particulars as required under the provisions of section 134(3) (m) of the Companies Act, 2013 read with of energy Rule 8 of Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. it furnished below:

a. Conservation of energy:

Steps taken or impact on conservation of energy	The Company lays great emphasis on saving consumption of energy. Achieving reductions in energy consumption is an ongoing exercise in the Company. Effective measures have been taken to minimize the loss of energy, wherever possible.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipment	

b. Technology absorption

Efforts made towards technology absorption	Nil
Benefits derived like product improvement, cost reduction, product development or import substitution	Nil
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Nil
<u>Year of import</u>	<u>NA</u>
Whether the technology has been fully absorbed	NA
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
Expenditure incurred on Research and Development	Nil

c. Foreign exchange earnings and outgo:

Particulars	2024-25	2023-24
Actual Foreign Exchange earnings	Nil	Nil
Actual Foreign Exchange Outgo	Nil	Nil

**For & on behalf of the Board of Directors
Paradeep Parivahan Limited**

**s/d
Khalid Khan
Managing Director & CEO
DIN: 06432054**

Date: 20/08/2025
Place: Bhubaneswar



PARADEEP
PARIVAHAN
LIMITED

"Delivering Commitments"

PARADEEP PARIVAHAN LIMITED (CIN No. L63090OR2000PLC006379)

Form AOC 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

Part "A": Subsidiaries : NIL

Part "B": Associates and Joint Ventures : NIL

**For & on behalf of the Board of Directors
PARADEEP PARIVAHAN LIMITED**

**S/d
Khalid Khan
Managing Director & CEO
DIN: 06432054**

Date: 22/05/2025
Place: Bhubaneswar

Annexure VI to the Board's Report

Annual Report on Corporate Social (CSR) Activities (Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. Brief outline on CSR Policy of the Company:

Paradeep Parivahan Limited undertakes CSR initiatives through Khan Foundation ("the Foundation") which was established in 29th October 2021 with a vision to spend money for the society for the benefit of weaker section of people. The Company has been committed to support the foundation for their work for benefits of the weaker section of the society in this cause, and it has been consistently donating every year under the CSR obligations to be undertaken by the Company.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Ardhendu Shekhar Raut	Chairman & Member, Non-Executive Independent Director	1	1
2	Mr. Chandra Kanta Prusty	Member, Non-Executive Independent Director	1	1
3	Mr. Khalid Khan	Member, Managing Director (Executive)	1	1

- The Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company at www.paradeepparivahan.com at the web link <https://www.paradeepparivahan.com/home/policies>.
- The Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014: Not Applicable
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
		Nil	

- Average net profit of the company as per section 135(5): Rs. 914.94 Lakhs
- (a) Two percent of the average net profit of the company as per section 135(5) is Rs. 18.30 lakhs
(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil

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

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 18.30 lakhs

8. (a) CSR amount spent for the financial year: Rs. 77.50 lakhs

Total Amount Spent for the Financial Year. (In Rs. lakhs)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
77.50	Nil		Nil		

(b) Details of CSR amount spent against ongoing projects for the financial year:

Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs. lakhs)	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	Donations to M/s. Khan Foundation to support weaker section of Society	To Support and help weaker section of Society	Yes	Odisha, Jagatsinghpur		77.50	Yes	Khan Foundation	NA
	Total					77.50			

(d) Amount spent in Administrative Overheads: Nil

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

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 77.50 Lakhs

(g) Excess amount for set off if any

Sl. No.	Particular	Amount (in Rs. lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	18.30
(ii)	Total amount spent for the Financial Year	77.50

(iii)	Excess amount spent for the financial year [(ii)-(i)]	59.20
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years: Not Applicable

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.lakhs)	Amount spent on the project in the reporting Financial Year (in Rs.lakhs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.lakhs)	Status of the project - Completed /Ongoing.
1	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **Not Applicable**

The implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of the Company.

For & on behalf of the Board of Directors
PARADEEP PARIVAHAN LIMITED
S/d
Khalid Khan
Managing Director & CEO
DIN: 06432054

Date: 20-08-2025
Place: Bhubaneswar

Annexure IV to the Board's Report

Pursuant to Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014

- i. The ratio of remuneration of each director to the median remuneration of the employees and the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary of the Company for the financial year:

Remuneration to Directors				
Sl. No	Directors	Designation	Nature of earning	Percent age Ratio to Median Salary
1	Mr. Khalid Khan	Executive Director and Managing Director	Salary	18.17
2	Mr. Pravat Kumar Nandi	Whole Time Director	Salary	4.54
3	Mrs. Parbati Priya Nandi	Whole Time Director	Salary	4.54

Remuneration to Key Managerial Personnel			
Mr. Nasir Uddin Khan	Chief Financial Officer	Salary	2.27
Mr. Faisal Khan	Chief Executive Officer	Salary	6.81
Ms. Alka Bothra	Company Secretary	Salary	1.36

Note:

* No remuneration was paid to Non-Executive Independent Directors other than the sitting fees for attending the Board and the Committee meetings.

ii. The percentage increase in the median remuneration of employees in the financial year: 4.25

iii. number of permanent employees on the rolls of company: 1190

iv. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year its Percentile increases in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Average percentiles increase in the salaries of employees other than managerial personnel was: 4
Average increase in remuneration of Managers was: Nil

v. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy, applicable for Directors, Key Managerial Personnel, and other employees, adopted by the Company.

For & on behalf of the Board of Directors
PARADEEP PARIVAHAN LIMITED
S/d
Khalid Khan
Managing Director & CEO
DIN: 06432054

Date: 20-08-2025

Place: Bhubaneswar

Annexure IV A to the Board's Report

Particulars of Employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment of Remuneration of Managerial Personnel) Rules, 2014:

- 1) Name of top 10 Employees Employed throughout the Financial Year 2024-25 and who were paid remuneration of not less than Rs. 1.02 Crores per annum: NIL
- 2) Name of top 10 Employees Employed throughout the Financial Year 2024-25 and who were paid remuneration of not less than Rs. 80.5 lakhs per annum: NIL

**For & on behalf of the Board of Directors
PARADEEP PARIVAHAN LIMITED**

**S/d
Khalid Khan
Managing Director & CEO
DIN: 06432054**

Date: 20-08-2025
Place: Bhubaneswar

The logistics industry plays a vital role in the dynamic economic landscape of India by enabling the efficient movement of goods and services throughout the country's large territory. As India strives to realise its ambitious economic goals, efficient management of its logistics sector emerges as a pressing imperative. Given its pivotal role in supporting various industries, from manufacturing to agriculture and e-commerce, the logistics sector faces a myriad of challenges, and offers a number of opportunities. The Indian logistics sector is one of the largest in the world and presents a huge addressable opportunity. The sector is critical for the country's economic growth as it connects various elements of the economy and consists of transportation, warehousing and other supply chain solutions ranging from suppliers to end customers.

INDUSTRY OVERVIEW & TRENDS

GLOBAL ECONOMY

The global economy remained resilient in FY 2024–25 despite disruptions from geopolitical conflicts, the Red Sea crisis, and tariff impositions. Global growth was steady at 2.7%, while India grew at 6.7% (World Bank). Inflation moderated globally, easing from 6.8% in 2023 to 5.9% in 2024, and is projected to decline further to 4.5% in 2025 (IMF). While advanced economies are stabilising, emerging markets continue to face higher inflation and weaker investment flows.

Geopolitical tensions, supply chain disruptions, and climate risks continue to challenge global trade. However, these shifts present opportunities for emerging economies like India to expand their global trade share.

OVERVIEW OF THE INDIAN ECONOMY

India continues to be the fastest-growing major economy, with GDP growth of 6.2%–6.5% projected for FY 2024–25 and FY 2025–26 (IMF). Growth is supported by strong domestic demand, government-led infrastructure investment, and recovery in agriculture. Inflation eased significantly, with CPI averaging 4.6% in FY 2024–25, down from 5.4% in FY 2023–24. WPI also declined, reflecting softer fuel and food prices. The RBI cut the repo rate to 6% in early 2025, supporting liquidity and consumption.

High-frequency indicators such as GST collections (₹22.09 lakh crore, up 9.4%) confirm robust economic activity. Large-scale expansion of highways and railways further strengthened connectivity and employment generation. Overall, India remains a key growth engine of the global economy, with continued focus required on reforms in skilling, MSME promotion, and energy security to sustain long-term momentum.

OVERVIEW OF THE INDIAN INDUSTRY

Indian Logistics Sector

The Indian logistics industry reached USD 228.4 billion in 2024 and is projected to touch USD 357.3 billion by 2030, at a CAGR of 7.7% (2025–30). Transportation remains the largest revenue segment, while warehousing and distribution are growing the fastest. This growth is supported by major government initiatives such as the National Logistics Policy, PM Gati Shakti, Logistics Efficiency Enhancement Programme (LEEP), Dedicated Freight Corridors, Sagarmala, and Bharatmala, aimed at reducing logistics costs and improving multimodal connectivity. Despite road transport handling nearly 70% of goods, policy reforms are steadily driving efficiency and lowering costs.

India's Infrastructure Sector

Infrastructure continues to be a cornerstone of India's growth strategy. The Union Budget FY 2025–26 allocated ₹11.2 lakh crore for capital expenditure, with a strong focus on highways, railways, and urban development. Key initiatives include accelerated highway construction, private sector participation, and urban programmes like the Jal Jeevan Mission, Urban Challenge Fund, and the revised UDAN scheme. These investments are expected to enhance connectivity, boost employment, and strengthen the logistics ecosystem.

India's EXIM Trade

India's merchandise exports stood at USD 437.1 billion, while imports reached USD 677.2 billion in FY 2024–25. Export growth was subdued due to lower petroleum realisation, though non-POL exports are expected to drive growth in FY 2025–26. Imports rose by over 6%, led by crude oil and electronic goods, while gold imports are projected to soften. India's key exports include engineering goods, petroleum products, gems and jewellery, and pharmaceuticals; imports are dominated by crude oil, electronics, gold, and machinery. As per WTO, India's share in global merchandise trade stands at 2.2% in exports and 3.4% in imports.

Indian Ports Sector

Ports remain vital to trade, handling about 95% of India's trade volume and 70% by value. In FY 2024–25, Indian ports collectively managed 1,593 MMT of cargo, up 4% year-on-year. Major ports handled 854 MMT (+4.4%), while non-major ports managed 739 MMT (+2.6%). Supported by the Sagarmala Programme, mechanisation, and the landlord port model under PPP, efficiency and capacity are improving. The sector benefits from 100% FDI under the automatic route and tax incentives, with six new mega ports planned under the National Perspective Plan.

COMPANY OVERVIEW

Paradeep Parivahan Limited ("the Company") is a leading integrated logistics service provider with a strong presence across Eastern India. We specialise in the transportation of bulk cargo, liquid cargo, project cargo and stevedoring across major ports and industrial hubs. Further, we also offer services related to private freight terminal (PFT) and container train operations (CTO), multimodal transportation, bonded and general warehousing, mining logistics, In-plant cargo movement, heavy equipment and earthmoving (HEMM), crushing, fabrication, as well as ready-mix concrete supply.

Our hub-and-spoke logistics model is supported by strategically located infrastructure, advanced technology platforms, and a large fleet of handling and transport equipment. This enables efficient, scalable, and customised logistics solutions for clients across industries. We operate at key ports including Paradeep, Gopalpur, Visakhapatnam, and Haldia, and at critical rail-linked facilities such as Dhanmandal and Manguli, ensuring seamless connectivity between industrial and port hubs.

Over the years, we have built enduring partnerships with a diverse set of clients from both public and private sectors. We are proudly associated with the Indian Farmers Fertiliser Cooperative Limited (IFFCO), JSW Group in various capacities, servicing different verticals including JSW Cement, JSW Steel, and Shiva Cement. Our long-standing relationship with, spanning over two decades, stands as a testimony to our service reliability and operational excellence. We are also closely associated with Indian Oil Corporation Limited (IOCL) at the Paradeep Refinery, along with other key industry players such as Ultratech Cement Limited, Gopalpur Port Ltd., PICT, JM Baxi, Mahanadi Coalfields Limited (MCL), Western Coalfields Limited (WCL), Mesco Group, and Bothra Shipping Services Pvt. Ltd. In the area of stevedoring and cargo handling, we continue to collaborate with established service providers like Repley & Co.

Our national logistics network is anchored by Paradeep Port, multiple warehousing facilities, and eight owned container rakes, significantly enhancing our rail-based capabilities. Today, we serve a diverse customer base spanning manufacturing, cement, steel, automotive, petrochemicals, fertilizers, agri-commodities, consumer goods, and other core sectors.

With deep domain expertise, a committed workforce, and a strong asset base, Paradeep Parivahan Limited remains dedicated to delivering excellence in logistics and contributing to India's evolving supply chain and infrastructure ecosystem.

BUSINESS STREAMS

Paradeep Parivahan Limited operates through diversified and interlinked business streams, structured to provide integrated end-to-end logistics solutions across key industrial sectors. Each stream complements the others, ensuring operational synergy, service continuity, and maximum stakeholder value.

Port Logistics and Cargo Handling:

We provide stevedoring, intra-port transportation, cargo handling, and vessel support services at major ports including Paradeep, Gopalpur, Visakhapatnam, and Haldia, ensuring efficient vessel turnaround, safe cargo discharge, and smooth coordination with port authorities and customs.

Inland Logistics and Transportation:

Our services include transportation of bulk materials and containers from mines to ports, in-plant material movement, and last-mile distribution. A dedicated fleet of dumpers, trailers, and covered trucks ensures seamless cargo movement between industrial hubs, rail sidings, and port terminals.

Rail Logistics and Private Freight Terminals:

With eight owned container rakes and access to key sidings such as Dhanmandal and Manguli, we provide rail-linked logistics solutions. Our Private Freight Terminal (PFT) operations enable efficient handling, aggregation, and dispatch of goods, reducing transit costs and carbon footprint.

Industrial Support Services:

This includes HEMM operations, raw material crushing, infrastructure fabrication, ready-mix concrete supply, and site development activities, supporting mining, cement, and heavy industrial clients in on-ground project execution and material processing.

Project Cargo and Specialized Handling:

We handle project cargo, hazardous materials, over-dimensional cargo (ODC), and high-value shipments, providing route planning, cargo securing, escort services, and complete end-to-end execution for industries with unique logistical requirements.

Through these interconnected business streams, Paradeep Parivahan Limited delivers a comprehensive suite of logistics services that support both the operational and strategic goals of our clients. This integrated approach strengthens our market position and reinforces our commitment to excellence and reliability in the logistics ecosystem.

OUTLOOK

India's GDP growth in FY 2025-26 is expected around 6.5%, influenced by global trade tensions, inflation, cautious private and foreign investments, and tight monetary policy. Continued government investments in infrastructure, agriculture, skill development, employment, and R&D are expected to support economic growth.

The Company plans to expand into new logistics corridors, strengthen port connectivity, and increase route utilization by targeted operational efficiencies.

Technology adoption will be a key focus - GPS tracking, route optimization, and digital platforms for clients. Sustainability remains a priority, with initiatives in fuel efficiency, alternative-fuel pilot projects, and driver safety programmes.

Given strong macroeconomic fundamentals and sectoral demand drivers, Paradeep Parivahan Limited is well positioned to maintain growth momentum and deliver value to shareholders.

OPPORTUNITIES

Paradeep Parivahan Limited is well-positioned to leverage growth in the logistics and infrastructure sector:

- Expansion of multimodal logistics through PM Gati Shakti, Sagarmala, Bharatmala, and Dedicated Freight Corridors (DFC).
- Growing port infrastructure, especially on the east coast, supporting stevedoring, cargo handling, and dredging activities.
- Increased bulk commodity movement (steel, cement, aluminium, fertilisers) driving in-plant logistics, cargo transportation, and rail operations.
- Rising demand for outsourced logistics and warehousing by large manufacturers.
- Adoption of digital tools, automation, and predictive analytics to enhance efficiency, transparency, and client engagement.

THREATS

The Company faces certain external challenges that may impact performance:

- Geopolitical tensions, trade disruptions, and global shipping volatility.
- Dependence on infrastructure and industrial sectors, making the business sensitive to commodity and capital goods cycles.
- Competition from large integrated logistics providers and new tech-backed entrants.
- Port congestion, customs delays, and regulatory compliances.
- Expansion by competitors and new terminal developments.

RISKS AND CONCERNS

Key risks include:

- Operational Risk: Delays due to weather, strikes, equipment failure, or port congestion.
- Regulatory Risk: Changes in port policies, environmental clearances, or transport norms.
- Cost Volatility: Fluctuations in Fuel price escalation and freight tariffs impacting profitability.
- Manpower Dependence: Availability and industrial relations for labour-intensive operations.
- Technology Risk: Failure to adopt emerging logistics technologies may reduce competitiveness.

RISK MITIGATION

The Company proactively manages risks through:

- Backup equipment, real-time tracking, and efficient scheduling to minimize operational disruptions.
- Dedicated compliance team monitoring regulatory changes and engaging with authorities.
- Diversified client base across steel, cement, fertilisers, chemicals, and aluminium for revenue stability.
- Cost management through bulk procurement, long-term contracts, and pass-through clauses.

- Continuous investment in automation, GPS tracking, and ERP systems. As Investment being made in advanced German telematics technology, which will enable remote monitoring of our fleet and add multiple efficiencies in fleet management.
- Workforce planning, training, and industrial harmony initiatives.
- Customer-centric, innovative, and competitive service offerings to differentiate from competitors.
- Strategic monitoring of global trade disruptions and diversification of services beyond ocean freight.
- Focus on timely project completion and operational efficiency to maintain cost competitiveness and profitability.

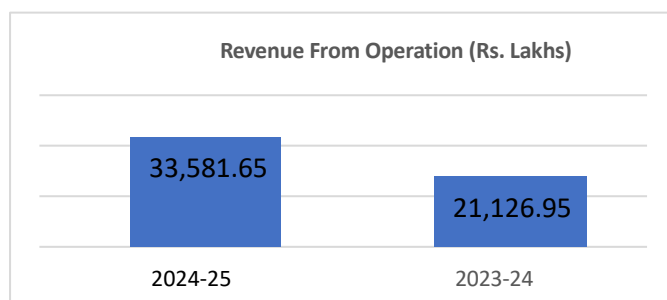
INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company maintains robust internal controls, ensuring regulatory compliance and operational efficiency. Key features include:

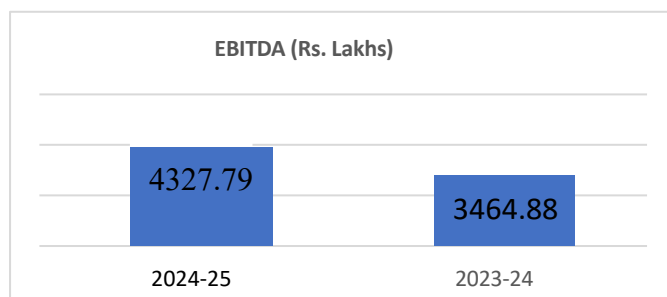
- Documented policies, procedures, and delegation of powers across financial and operational functions.
- Integrated IT systems for real-time accounting, consolidation, and management reporting.
- Regular internal audits by independent firms alongside the Company's internal audit team.
- Periodic external audits verifying effectiveness of internal controls, with oversight by the Audit Committee.
- Proactive compliance with emerging regulations and promotion of ethical practices.
- Internal and statutory auditors confirmed the effectiveness of internal financial controls for FY 2024-25.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

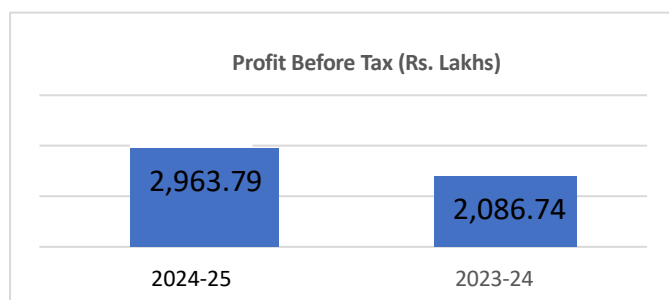
The net revenue from operations saw a significant increase of Rs. 12,454.7 Lakhs rising from Rs. 21,126.95 Lakhs to Rs. 33,581.65 Lakhs



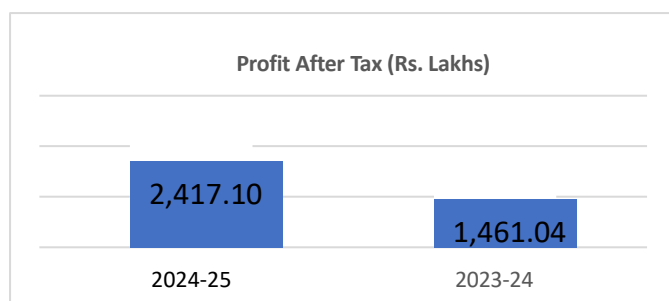
This growth underscores the company's robust performance over the past year. Earnings before interest, depreciation, tax, and amortization (EBITDA) also registered a significant increase, rising to Rs. 4327.79 lakhs from Rs. 3464.88 lakhs in the previous year. This improvement in EBITDA reflects strengthened operational efficiency and enhanced profitability.



Profit before tax climbed to Rs.2,963.79 lakhs, compared to Rs. 2,086.74 lakhs in the previous year, demonstrating the company's ability to manage costs and improve margins.



Profit after tax saw a remarkable jump to Rs.2,417.10 lakhs from Rs.1,461.04 lakhs, highlighting the overall financial health and growth of the company.



KEY FINANCIAL RATIOS ANALYSIS:

Details of significant financial ratios along with explanation thereof are as under:

Particulars	2024-25	2023-24	Change in Excess of 25%
Current Ratio	2.37	1.78	Increase mainly due to increase in trade receivable and Bank balance
Debt Equity Ratio	0.59	0.76	NA
Debt Service Coverage Ratio (DSCR)	2.08	1.68	NA
Debtors Turnover Ratio	4.87	4.68	NA
Net Profit Margin (%)	7.20	6.92	NA
Return on Equity (ROE) (%)	25.45	30.38	NA
Payables Turnover Ratio	19.88	9.63	Increase primarily due to increase in cost of purchase
Return on Capital Employed (%)	17.65	25.81	Decreased due to issue of share Capital in late March of the year which remain unutilized till the year end.
Net Capital Turnover Ratio	4.06	7.61	Decreased due to issue of share Capital in late March of the year which remain unutilized till the year end.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED

Your Company endeavours to provide a conducive workplace with best standards and believes that employees are the most important assets. To ensure that an effective and the right resource is acquired, your company continuously strengthens and updates its hiring mechanism. Being a Service Provider of essential services employees are the key assets. The Company has adopted people practices that enable it to attract and retain talent in an increasingly competitive market; and to foster a work culture that is always committed to providing the best opportunities to employees to realise their potential.

As on March 31, 2025, the Company had a workforce of 1190 number of people on rolls.

For and on behalf of the Board of Directors
PARADEEP PARIVAHAN LIMITED

S/d
Khalid Khan
Managing Director
DIN: 06432054

Place: Bhubaneswar
Dated: 20.08.2025

INDEPENDENT AUDITOR'S REPORT

To the Members of

PARADEEP PARIVAHAN LIMITED

(Formerly known as PARADEEP PARIVAHAN PRIVATE LIMITED)

Opinion

We have audited the accompanying financial statements of **PARADEEP PARIVAHAN LIMITED (Formerly known as PARADEEP PARIVAHAN PRIVATE LIMITED)** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its profit and its cash flows for the year ended on that date.

Basis for opinion

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

Key Audit Matters

There are no key audit matters to be communicated in our report.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following matters: -

- As per Note-8, the company has presented in the financial statement that the amount overdue to Micro and Small Enterprises is Nil. As explained to us Company has received intimation from “suppliers” regarding status under the Micro, small and Medium Enterprises Development Act 2006.

Our opinion is not modified in respect of this matter.

- **Note-31 Gratuity Expenses and Provision**

We draw attention to Note 31 of the financial statements, which describes the Company’s policy regarding gratuity expenses and provisions. The Company has obtained an actuarial valuation for its gratuity obligation as per AS 15 (Revised). However, the gratuity liability has not been funded under any external scheme such as a gratuity trust or insurance plan. The entire gratuity liability, amounting to ₹427.14 lakh as at 31st March 2025, is recognized as a provision in the balance sheet. The management has represented that they are in the process of evaluating appropriate options for funding the gratuity obligation. Our opinion is not modified in respect of this matter.

- **Note-27 Related Party Disclosure**

We draw attention to Note-27 of the financial statements, which describes the advances aggregating to ₹478.21 lacs given by the Company to the shareholders of MRTC (India) Pvt Ltd—namely, Dr. Khalid Khan (₹478.06 Lacs) and Mr. Pravat Kumar Nandi (₹0.15 Lacs)—towards the proposed acquisition of all **equity shares** of MRTC (India) Pvt Ltd.

As explained to us till the date of signing of the audit report the formalities for the completion of the acquisition, including legal, regulatory, and commercial approvals, are in progress. The management has represented that the advances will be adjusted upon completion of the acquisition.

Our opinion is not modified in respect of this matter.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or

our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management & those charged with Governance of Financial Statements: -

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic

alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going

concern.

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

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) As per the information obtained from the management, we report that there is no branch of the company during the year, therefore audit of branches is not applicable.
 - d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns.
 - e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) There is no such observations or comments made by us which have adverse impact on the functioning of the company.
 - g) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March

31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

- h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure-B"**.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2018, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations except those disclosed in Note No.26 (b) which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (iv) and (v) above, contain any material mis-

statement.

- vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- viii. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March-31, 2025. Which has a feature of recording audit trail (edit log) facility and the same has been enabled throughout the year for all relevant transactions recorded in the software.
- ix. As proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014 on preservation of Audit Trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2025.

For and on behalf of
RKP ASSOCIATES
Chartered Accountants
FRN:322473E

Place : Bhubaneswar
Date : 22-05-2025

CA. Sumanta Kumar Nayak (FCA)
Partner
M. No. 115108

ICAI UDIN: - 25115108BMJAZA4421

“Annexure A” to the Independent Auditors’ Report

[Referred to in paragraph 1 under ‘Report on other legal & regulatory requirement’ in our independent auditor’s report of even date to the members of the company on the standalone financial statements for the year ended March 31st, 2025]

(i)

In our Opinion, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(a) The Company has no Intangible Asset, so this clause is not applicable to the company.

(b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No such any material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.

(c) On our verification of books, we noticed that the title deeds of all the immovable properties were disclosed in the financial statements these are held in the name of the company except ‘Warehouse’ valued ₹ 1047.28 lacs (Refer Note No-11) which is constructed on lease Property in respect of duly executed lease agreements in the company’s favour. There is no any undisclosed property in the company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use assets) or intangible assets during the year

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

(ii) (a) As explained to us, the management has conducted the physical verification of inventory at reasonable intervals, in our opinion, the coverage and procedure of such verification by the management is appropriate; there are no any discrepancies of 10% or more in the dealt with in the books of account.

(b) According to the information and explanations given to us and on the basis of our audit procedures, the Company has been sanctioned working capital limits of ₹25 crore, in aggregate, from banks, on the basis of security of inventories and trade receivable and other

Current Assets.

(c) The quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.

- (iii) According to the information and explanations given to us and based on the audit procedures performed, the Company has, during the year, provided a loan of ₹300.00 lakhs to Gloport Tech Private Limited, a party covered under the register maintained under Section 189 of the Companies Act, 2013. Gloport Tech Private Limited is an entity in which a Key Managerial Personnel (KMP) of the Company is interested.

As at the balance sheet date, the outstanding balance of the loan, including accrued interest, is ₹307.99 lakhs (Refer note no-14-“Others”).

Interest at the rate of 12% per annum charged from the date of receipt of the loan by the party. The loan along with interest is repayable in equal

quarterly instalments over a period of ten years. starting from 1st April 2027. No repayments were due during the current financial year, and there are no amounts overdue as on the balance sheet date.

Based on our audit procedures and as per the information provided by the management, the terms and conditions of the loan are not prejudicial to the interests of the Company.

- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013. In respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies Act and the rules made thereunder.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the companies Act, and no such accounts and records have been so made and maintained.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance,

Income-Tax, Duty of Customs, Goods and Services Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no any arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are following statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned.

a. Income Tax Demand

Financial Year	Tax (INR)	Interest (INR)	Remarks
2012-13	78,40,250.00	1,22,71,965.00	Appeal pending with Commissioner (Appeal)
2013-14	61,26,978.00	44,99,274.00	Income Tax.

(viii) According to the information and explanation given to us, there are no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has no defaults in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanation given to us, the company has not declared willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanation given to us, the company has applied the term loans for the purpose for which the loans were obtained.

(d) Based on the books of accounts produced to us, the company has not raised any funds on short term basis have been utilised for long term purposes during the year.

(e) Based on the books of accounts produced to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries,

associates or joint ventures.

(f) Based on the books of accounts produced to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) According to the information and explanations given to us and based on the audit procedures performed:

- The equity shares of the Company were listed on the SME Platform of BSE Limited with effect from 24th March 2025, pursuant to an Initial Public Offering (IPO) of 45,78,000 equity shares of ₹10 each at a premium of ₹88 per share, aggregating to ₹4486.64 lakhs.
- The Company has complied with the requirements of the Companies Act, 2013, and the SEBI (ICDR) Regulations, 2018, to the extent applicable, in relation to the IPO and its utilization.

(xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or any fraud on the company has been noticed or reported during the year.

(b) As there is no any fraud found in the company, there is no any requirement to filed any report under sub-section (12) by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The auditor has not received any whistle-blower complaints during the year by the company.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of paragraph 3 clause (xii) of the Order are not applicable to the Company.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in Note-27 the Financial Statements as required by the applicable accounting standards AS 18.

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports issued during the year and till the date of the audit report covering period upto 31st March, 2025.

- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) In our opinion and according to the information and explanation given to us, The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
- (xvii) Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) In our opinion, there is no any material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) In our Opinion, as per section 135 of the Companies Act, corporate social responsibility is applicable to the company. No amount which remains unspent hence No amount has been transferred to a special account in accordance with provisions of section 135 of the Companies Act, 2013.
- (xxi) Based upon the audit procedures performed and the information and explanations given by the management, there is no consolidated financial statements required to be prepared, therefore no qualifications or adverse remarks by us in the Companies (Auditor's Report) Order (CARO) report of any such entities.

For and on behalf of

RKP ASOCIATES

Chartered Accountants

FRN:322473E

Place: Bhubaneswar

Date: 22-05-2025

CA. Sumanta Kumar Nayak

Partner

M. No. 115108

ICAI UDIN :- **25115108BMJAZA4421.**

**“Annexure B” to the Independent Auditor’s Report of even date on the
Financial Statements of Paradeep Parivahan Limited (Formerly known as
PARADEEP PARIVAHAN PRIVATE LIMITED)**

[Referred to in paragraph 2 (i) under ‘Report on other legal and regulatory requirements’ in the independent auditor’s report of even date, to the members of the company on the standalone financial statements for the year ended 31st March 2025]

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

We have audited the internal financial controls over financial reporting of **Paradeep Parivahan Limited** (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
RKP ASSOCIATES
Chartered Accountants
FRN:322473E

Place : Bhubaneswar

Date: 22-05-2025

CA. Sumanta Kumar Nayak
Partner
M. No. 115108
ICAI UDIN: 25115108BMJAZA4421

Company Name: PARADEEP PARIVAHAN LIMITED (FORMERLY KNOWN AS PARADEEP PARIVAHAN PRIVATE LIMITED)
REGISTERED OFFICE AT: ROOM NO.204, OBC BUILDING, BANK STREET,
PARADEEP, JAGATSINGHPUR-754142
CIN: U63090OR2000PLC006379

Balance Sheet as at 31st March, 2025
(All amounts in INR in Lakhs, unless otherwise stated)

Particulars		Note No.	As at 31 March, 2025	As at 31 March, 2024
I	EQUITY AND LIABILITIES			
	Shareholders' Funds			
	(a) Equity Share Capital	1	1,591.80	1,134.00
	(b) Reserves and Surplus	2	11,086.08	4,640.32
	Non-Current Liabilities			
	(a) Long-Term Borrowings	3	3,560.08	2,597.67
	(b) Other Long-Term Liabilities	4	1.50	1.50
	(c) Deferred Tax Liabilities (net)	5	-	-
	(d) Long-Term Provisions	6	427.14	158.16
	Current liabilities			
	(a) Short-Term Borrowings	7	3,918.23	1,763.95
	(b) Trade Payables	8		
	(i) total outstanding dues of micro enterprises and small enterprises;		274.26	126.50
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,624.36	2,082.86
	(c) Other Current Liabilities	9	1,105.42	444.16
	(d) Short-Term Provisions	10	805.72	697.81
	TOTAL EQUITY AND LIABILITIES		24,394.59	13,646.93
II	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	11	3,180.22	2,633.90
	(ii) Intangible Assets		-	-
	(iii) Capital Work in Progress	12	-	153.63
	(b) Non-Current Investments	13	-	-
	(c) Deferred Tax Assets (net)	5	602.33	495.95
	(d) Long Term Loans and Advances	14	2,324.81	1,273.30
	Current assets			
	(a) Inventories	15	213.06	212.39
	(b) Trade Receivables	16	8,982.09	4,453.64
	(c) Cash and Bank Balances	17	5,531.49	356.89
	(d) Short-Term Loans and Advances	18	2,227.15	3,487.28
	(e) Other Current Assets	19	1,333.44	579.95
	Significant Accounting Policies:	A-B		
	See Accompanying Notes to the Financial Statements	1 to 39		
	TOTAL ASSETS		24,394.59	13,646.93

As per Audit Report of even date

For and on behalf of the Board

For R K P Associates
Chartered Accountants
Firm Regn.No 322473E

Khalid Khan
Managing Director
DIN: 06432054

Pravat Kumar Nandi
Director
DIN: 01957949

CA. Sumanta Kumar Nayak
Partner
M. No: 115108

Alka Bothra
Company Secretary
M. No. : 50528

Nasir Uddin Khan
Chief Financial Officer
PAN: FKLPK2212L

Place : Bhubaneswar
Date : May 22, 2025

Company Name: PARADEEP PARIVAHAN LIMITED (FORMERLY KNOWN AS PARADEEP PARIVAHAN PRIVATE LIMITED)
REGISTERED OFFICE AT: ROOM NO.204, OBC BUILDING, BANK STREET,
PARADEEP, JAGATSINGHPUR-754142
CIN: U63090OR2000PLC006379

Statement of Profit and Loss for the year ended 31st March, 2025

(All amounts in INR in Lakhs, unless otherwise stated)

Particulars		Note No.	2024-25	2023-24
I	Revenue from Operations	20	33,581.65	21,126.95
II	Other Income	21	87.07	35.08
III	Total Income (I + II)		33,668.72	21,162.03
IV	Expenses			
	(a) Cost of Material Consumed		-	-
	(b) Purchases of Stock-in-Trade	22	458.83	-
	(c) Changes in Inventories of Finished Goods, work in Progress and Stock in Trade		-	-
	(d) Employee Benefits Expenses	23	7,769.91	4,930.81
	(e) Finance Costs	24	630.98	645.95
	(f) Depreciation and Amortisation Expenses	11	769.88	848.63
	(g) Other Expenses	25	21,075.35	12,649.90
	Total Expenses		30,704.94	19,075.29
V	Profit before exceptional and extraordinary items and tax (III - IV)		2,963.79	2,086.74
VI	Exceptional Items & Extraordinary items		-	-
VII	Profit Before Tax (V + VI)		2,963.79	2,086.74
VIII	Tax Expense:			
	(a) Current Tax		805.72	697.81
	(b) Deferred Tax Liability (Asset)		(106.38)	(72.10)
	(c) Previous Year Taxes		(152.65)	-
	Total Tax Expense		546.69	625.70
IX	Profit After Tax (VII - VIII)		2,417.10	1,461.04
X	Earnings Per Share of Face value of Rs. 10 each (Previous Years Rs. 10 each):			
	(a) Basic(₹)	30	21.15	13.76
	(b) Diluted(₹)	30	21.15	13.76

As per Audit Report of even date

For and on behalf of the Board

For R K P Associates
Chartered Accountants
Firm Regn.No 322473E

Khalid Khan
Managing Director
DIN: 06432054

Pravat Kumar Nandi
Director
DIN: 01957949

CA. Sumanta Kumar Nayak
Partner
M. No: 115108
Date : May 22, 2025

Alka Bothra
Company Secretary
M. No. : 50528

Nasir Uddin Khan
Chief Financial Officer
PAN: FKLPK2212L

Company Name: PARADEEP PARIVAHAN LIMITED (FORMERLY KNOWN AS PARADEEP PARIVAHAN PRIVATE LIMITED)

**REGISTERED OFFICE AT: ROOM NO.204, OBC BUILDING, BANK STREET,
PARADEEP, JAGATSINGHPUR-754142**

CIN: U63090OR2000PLC006379

Statement of Cash flows for the year ended 31st March, 2025

(All amounts in INR in Lakhs, unless otherwise stated)

Particulars	2024-25	2023-24
Profit before tax	2,963.79	2,086.74
Adjustments for:		
(+) Depreciation & amortization expense	769.88	848.63
(+) Finance Costs	630.98	645.95
(-) Profit on Sale of Fixed Assets	-	-
(+) Gratuity	268.98	158.16
Operating Profit before working capital changes	4,633.63	3,739.48
Changes in operating assets and liabilities:		
Increase/(decrease) in trade payables	-310.74	967.82
Increase/(decrease) in other current liabilities	661.26	-2,019.37
Decrease/(increase) in loans and advances	1,260.13	-1,787.36
Decrease/(increase) in trade receivables	-4,528.45	121.45
Decrease/(increase) in inventories	-0.67	-5.37
Increase/(decrease) in provisions	-	-
Decrease/(increase) in Other Current Assets	-450.12	63.48
Cash generated from operations	1,265.03	1,080.12
Income taxes paid	-848.53	-417.01
Net cash flow from operations (A)	416.51	663.12
Cash flow from investing activities		
Purchase of /Advances for property, plant & equipment	-1,162.57	-1,485.67
Long term loans and advances	-1,051.51	-507.52
Sale of Fixed Assets	-	754.93
Non-Current Investment	-	-
Net cash used in investing activities (B)	-2,214.07	-1,238.26
Cash flow from financing activities		
Proceeds from issue of equity shares	4,486.44	504.00
Proceeds/(Repayment) of Long-Term Borrowings	962.41	708.05
Proceeds/(Repayment) of Short-Term Borrowings	2,154.28	42.98
Other long-term liability	-	-13.38
Finance Costs	-630.98	-645.95
Net cash flow from/ (used in) financing activities (C)	6,972.15	595.70
Net increase/(decrease) in cash and cash equivalents (A+B+C)	5,174.59	20.56
Cash and cash equivalents at the beginning of the year	356.89	336.33
Cash and cash equivalents at the closing of the year	5,531.48	356.89

a) Cash and Cash Equivalents included in Cash Flow Statement comprise of following (Refer Note I-17):		
Particulars	2024-25	2023-24
Cash in hand	0.60	0.60
Cheques in hand	-	-
Balances with Banks in Current Accounts	5,264.30	17.16
Fixed Deposits	266.58	339.13
	5,531.48	356.89
As per Audit Report of even date		
For and on behalf of the Board		
For R K P Associates		
Chartered Accountants		
Firm Regn.No 322473E	Khalid Khan	Pravat Kumar Nandi
	Managing Director	Director
	DIN: 06432054	DIN: 01957949
CA. Sumanta Kumar Nayak	Alka Bothra	Nasir Uddin Khan
Partner	Company Secretary	Chief Financial Officer
M. No: 115108	M. No. : 50528	PAN: FKLPK2212L
Date : May 22, 2025		

NOTES

A. Corporate Information

Paradeep Parivahan Limited ("The Company") which was originally incorporated on Seventeenth Day of November Two Thousand under Companies Act, 1956 as Paradeep Parivahan Private Limited and upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013 on 03rd June 2024 in India.

The equity shares of the Company were listed on the **SME Platform of BSE Limited** with effect from **24th March 2025**, pursuant to an Initial Public Offering (IPO) of **45,78,000/- equity shares of ₹ 10 each at a premium of ₹ 88 per share**, aggregating to ₹ 4486.44 lakhs.

The Company is engaged in activities of mainly Logistic and provision of related services.

B. MATERIAL ACCOUNTING POLICIES

B.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis.

The Financial Statements of the Company have been prepared to comply with the Accounting standards ('AS'), including the Rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division I of Schedule III to the Companies Act, 2013, (AS Compliant Schedule III) as amended from time to time. The Company follows indirect method prescribed in AS 3 – Statement of Cash Flows for presentation of its cash flows.

The Company's Financial Statements are presented in Indian Rupees (INR), which is also its functional currency and all values are rounded to the nearest Lakhs (₹00,000), except when otherwise indicated

B.2 Uses of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in significant areas of preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are materialized.

B.3 Property, Plant, and Equipment

a) Tangible Fixed Assets: -

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

The Company has not revalued its fixed assets during the year.

b) Intangible Assets

Since the company has no material Intangible Assets disclosure of the accounting policy is not required.

B.4 Depreciation

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

B.5 Revenue recognition

Sale of Goods: Revenue from sale of goods is recognized when significant risks and rewards of ownership are transferred to the customer, which generally coincides with delivery of goods.

Rendering of Services: Revenue is recognized on the basis of the stage of completion of the transaction at the reporting date, provided that no significant uncertainty exists regarding the amount of consideration.

Interest Income: Recognized on a time proportion basis, taking into account the amount outstanding and the applicable interest rate.

B.6 Valuation of Inventories

Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on the first in first out basis and includes all charges in bringing the goods to the point of sale, including other levies, transit insurance and receiving charges. Work in progress and finished goods include appropriate proportion of overheads and, where applicable taxes.

- a) **Traded Goods:** At purchase cost, determined on a FIFO basis.
- b) **Stores and Spares:** At cost, determined on a FIFO basis.

B.7 Current Investment

The Company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements. Treasury pools the cash surpluses from across the different operating units and then arranges to either fund the net deficit or invest the net surplus in a range of short- dated, secure and liquid instruments including short-term bank deposits, money market funds, reverse repos and similar instruments

B.8 Transaction of foreign currency: -

- a) Legal and consultancy fees and other expenses paid in foreign currency are recorded at the exchange rate prevailing on the date of the transaction.
- b) Monetary items denominated in foreign currencies outstanding at the balance sheet date are translated at the closing exchange rate. Exchange differences arising on settlement or restatement of such monetary items are recognized in the Statement of Profit and Loss.
- c) Non-monetary items denominated in foreign currencies are recorded at the exchange rate on the date of the transaction and are not retranslated subsequently.

B.9 Taxation

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Additional depreciation claimed on plant & machinery while computing provision for Tax.

B.10 Segment reporting

- a) The Company's primary segment is based on business segment. The business segments are identified based on the nature of products/services, the risk-return profile of individual segments, the organizational structure, and the internal reporting system.
- b) Revenue, expenses, assets, and liabilities that are directly attributable to segments are reported under each reportable segment. Revenue and expenses which are attributable to the Company as a whole and are not allocable to segments on a reasonable basis are included under "Unallocated Revenue/Expenses." Similarly, assets and liabilities which are not allocable to segments on a reasonable basis are shown as "Unallocated Assets/Liabilities."
- c) Inter-segment revenue is accounted for based on the transactions that take place between various segments at arms' length prices.
- d) The Company has followed AS-17.

B.11 Earnings per share: -

- a) Earning per share of the company is calculated as per the AS-20.

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

- b) **Diluted earnings per share** is calculated by adjusting the net profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.
- c) The Company presents both **basic and diluted earnings per share** on the face of the Statement of Profit and Loss.

B.12 Provisions

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

B.13 Input Tax Credit

Input credit is accounted for in the books in the period in which the underlying service is accounted and when there is no uncertainty in availing / utilizing the credits.

B.14 Prior period items: -

Prior period items (Except Income Tax) are recognized as per As-5, prior period (Except Income Tax) items are routed through profit and loss account amounting to NIL.

B.15 Micro, small and Medium Enterprises

The Company has received intimation from “suppliers” regarding status under the Micro, small and Medium Enterprises Development Act 2006 and hence disclosures, if any, relating to amount unpaid as at the year-end together with the interest paid/payable as required under the said act have been furnished except from those confirmation not received.

B.16 Year End Balance Confirmation

In respect of confirmations of trade receivable, trade payables and loans & advances. Provisions are made for the adverse variation in carrying amounts of these balances are quantified. In the absence of any such confirmation the carrying amount is treated as not disputed and no adjustment made.

B.17 Employee Benefits

- a) **Short-term employee benefits** are recognized as an expense when the related service is rendered.
- b) **Provident Fund and ESI contributions** are accounted for on an accrual basis.
- c) **Gratuity and Leave Encashment** are accounted for on an accrual basis based on actuarial valuation, where applicable as per applicable as per Accounting Standard 15.

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**REGISTERED OFFICE AT: ROOM NO.204, OBC BUILDING, BANK STREET,
PARADEEP, JAGATSINGHPUR-754142
CIN: U63090OR2000PLC006379**

(All amounts in INR in Lakhs, unless otherwise stated)

1 Equity Share Capital

1.1 Equity Share Capital

Particulars	As at 31 March, 2025	As at 31 March, 2024
(a) Authorised Share Capital		
Equity Share Capital	1,800.00	1,800.00
Total Authorised Share Capital	1,800.00	1,800.00
(b) Issued, Subscribed & Fully Paid up Shares		
Equity Share Capital	1,591.80	1,134.00
Total Issued, Subscribed & Fully Paid up Shares	1,591.80	1,134.00

Details of No. of Shares

Particulars	As at 31 March, 2025	As at 31 March, 2024
(a) Authorised Share Capital		
No of Equity Shares (Absolute Figure)	1,80,00,000.00	1,80,00,000.00
Face Value per Share is Rs.	10.00	10.00
Equity Share Capital	1,800.00	1,800.00
(b) Issued, Subscribed & Fully Paid up Shares		
No of Equity Shares (Absolute Figure)	1,59,18,000.00	1,13,40,000.00
Face Value per Share	10.00	10.00
Equity Share Capital	1,591.80	1,134.00

1.2 Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
Balance at the beginning of the year	1,13,40,000	1,134.00	52,50,000	525.00
Share Split Up				
Bonus Shares Issued During the Year			52,50,000	525.00
Preferential Allotment			8,40,000	84.00
Public Issue	45,78,000	457.80		
Shares bought back				
Balance at the end of the reporting year	1,59,18,000	1,591.80	1,13,40,000	1,134.00

1.3 Terms/ rights attached to

The company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

1.4 Details of Shareholders Holding More Than 5% Shares :

Name of Shareholder	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	% holding	No. of shares	% holding
Equity shares of Rs. 100 each fully paid-up				
1. Mr. Khalid Khan	52,50,000	32.98%	52,50,000	46.30%
2. Mrs. Fouzia Sultan	38,50,000	24.19%	38,50,000	33.95%
3. Mr, Pravat Kumar Nandi			6,99,980	6.17%
4. Mrs. Parbati Priya Nandi			6,99,960	6.17%
5. Lalit Dua	8,40,000	5.28%	8,40,000	7.41%
6. Public holdings	45,78,000	28.76%		

1.5 Details of Promoter shareholding

Name of Shareholder	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	% holding	No. of shares	% holding
Equity shares of Rs. 100 each fully paid-up				
1. Mr. Khalid Khan	52,50,000	32.98%	52,50,000	46.30%
2. Mrs. Fouzia Sultan	38,50,000	24.19%	38,50,000	33.95%
3. Mr, Pravat Kumar Nandi	6,99,980	4.40%	6,99,980	6.17%
4. Mrs. Parbati Priya Nandi	6,99,960	4.40%	6,99,960	6.17%
% change during the year/period				
1. Mr. Khalid Khan	-	-13.31%		-3.70%
2. Mrs. Fouzia Sultan	-	-9.76%		-2.72%
3. Mr, Pravat Kumar Nandi	-	-1.78%		-0.49%
4. Mrs. Parbati Priya Nandi	-	-1.78%		-0.49%

Note : The changes in promoters holding percentage for the year 2024-25 is due to public issue of shares during 2024-25.

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(All amounts in INR in Lakhs, unless otherwise stated)

2. Reserves and Surplus

Particulars	As at 31 March, 2025	As at 31 March, 2024
(A) Statement of Surplus		
At the beginning of the year	4,220.34	3,284.30
Add: Profit for the year	2,417.10	1,461.04
Less: Bonus issued to the shareholders	-	-525.00
Total	6,637.44	4,220.34
(B) Securities Premium Reserve		
At the beginning of the year	420.00	-
Add: Received during the year. : Refere note No-34	4,028.64	420.00
Total	4,448.64	420.00
Total (A+B)	11,086.08	4,640.34

3. Long-Term Borrowings

Particulars	As at 31 March, 2025	As at 31 March, 2024
Secured		
(a) Term Loans:		
From Banks (Hypothecation of Vehicle and Equipmnets & guaranteed by directors)	2,165.76	1,683.40
From other parties (NBFC) (Hypothecation of Vehicle and Equipmnets & guaranteed by directors)	2,743.61	1,767.24
Total	4,909.37	3,450.64
Less: Current Maturities of Long Term Borrowings	1,349.28	852.97
Total (A)	3,560.08	2,597.67
Terms of Repayment of loans : Refer Note No.35		
Unsecured		
(a) From Directors	-	-
(b) From Body Corporates		
From Related Party	-	-
From Others	-	-
Total (B)	-	-
Total (A+B)	3,560.08	2,597.67

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(All amounts in INR in Lakhs, unless otherwise stated)

4. Other Long Term Liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Security Deposit (MSTC Ltd.)	1.50	1.50
Total	1.50	1.50

5. Deferred Tax Liability/Deferred Tax Assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
Deferred tax liability		
Property Plant and Equipment	-	-
Gratuity	-	-
Tax effect of items constituting deferred tax liability	-	-
Opening Balance	495.95	423.85
Deferred tax asset		
Property Plant and Equipment	-17.98	277.31
Gratuity	427.14	-
Tax effect of items constituting deferred tax assets	106.38	72.10
Net deferred tax (liability) / asset	602.33	495.95

6. Long Term Provisions

Particulars	As at 31 March, 2025	As at 31 March, 2024
Provision for Employee benefits (Gratuity) : Refere Note No-31	427.14	158.16
Total	427.14	158.16

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(All amounts in INR in Lakhs, unless otherwise stated)

7. Short-Term Borrowings

Particulars	As at 31 March, 2025	As at 31 March, 2024
Secured		
(a)Loans repayable on demand;		
From Bank	2,468.94	910.98
(Secured By Stocks and Debtors and Advances to Party)		
(b) Current Maturities of Long term debt	1,349.28	852.97
Unsecured		
TATA Motor (Fuel Credit Card)	100.00	
Total	3,918.23	1,763.95

Borrowing from Bank & Financial Institution based on Current Assets

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Accounts	Amount as reported in the quarterly Report	Difference Of Amount	Reason for Material Discrepancies
1st	Bank of India	Primery Security-Hypothication of stock & Book debt	Stock - 229.22 Lakhs	Stock - 229.22 Lakhs	Nil	NA
2nd	Bank of India	Primery Security-Hypothication of stock & Book debt	Stock - 209.86 Lakhs	Stock - 209.86 Lakhs	Nil	NA
3rd	Bank of India	Primery Security-Hypothication of stock & Book debt	Stock - 212.86 Lakhs	Stock - 212.86 Lakhs	Nil	NA
4th	Bank of India	Primery Security-Hypothication of stock & Book debt	Stock - 213.06 Lakhs	Stock - 213.06 Lakhs	Nil	NA

* Secured by hypothecation of inventory receivables and Land & building, both present and future.

First Charge over the Fixed assets acquired out of bank finance (excluding the cost of vehicles purchased out of other banks finance).

Loan from Bank, Cash Credit is further Secured by Guarantee of the Directors.

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8. Trade Payables

Particulars	As at 31 March, 2025	As at 31 March, 2024
Trade Payables		
(i) Micro enterprises and small enterprises	274.26	126.50
(ii) Other than micro enterprises and small enterprises		
- for Trade Payable	1624.36	1,142.92
- for Capital Goods	-	939.94
Total	1,898.62	2,209.36

There are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. There are no identified Micro and Small Enterprises, to whom the Company owes dues overdue as at March 31, 2025. This information is disclosed as required under the Micro, Small and Medium Enterprises Development Act, 2006 .

Trade Payables ageing Schedule-2024-25

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 Year	1-2 years	2-3 Year	More Than 3 Year	Total
(i) MSME	274.26	-	-	-	274.26
(ii) Others	1,591.42	32.94	-	-	1,624.36
(iii) Disputed dues- MSME			-	-	-
Others			-	-	-

Trade Payables ageing Schedule-2023-24

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 Year	1-2 years	2-3 Year	More Than 3 Year	Total
(i) MSME	126.50	-	-	-	126.50
(ii) Others	2,007.35	75.51	-	-	2,082.86
(iii) Disputed dues- MSME			-	-	-
Others			-	-	-

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9. Current Liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Salary and Wages Payable	317.32	288.99
Statutory dues	641.46	149.42
Audit Fees Payable	5.00	4.00
Internal audit Fees Payable	2.40	1.00
GST Audit Fees Payable	0.16	0.75
Advance from Customers	139.08	-
Total	1,105.42	444.16

10. Short-Term Provisions

Particulars	As at 31 March, 2025	As at 31 March, 2024
Provision for Income Tax (CY)	805.72	697.81
Total	805.72	697.81

12. CWIP Aging Schedule

Particulars	Amount in CWIP for the Period ended 31st March 2025			Amount in CWIP for the Period ended 31st March 2024		
	Less than 1 year	More Than 1 Year	Total	Less than 1 year	More Than 1 Year	Total
Projects in progress	-	-	-	153.63	-	153.63
Projects temporarily suspended	-	-	-	-	-	-

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13. Non Current Investments

Particulars	As at 31 March, 2025	As at 31 March, 2024
(Valued at Cost unless stated otherwise)		
<u>Quoted Investments</u>	-	-
	-	-
<u>Unquoted Investments</u>	-	-
Total	-	-

14. Long Term Loans and Advances

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unsecured, considered good		
Security Deposit	335.26	851.60
Capital Goods	794.22	-
Others	1,195.34	421.70
Total	2,324.81	1,273.30

Note: Other include a Loan of Rs 300.00 Lakhs plus interest 7.99 lakh given to Gloport Tech Private Limited during the Financial Year-2024-25 where KMP intrested. Interest at the rate of 12% per annum charged from the date of receipt of the loan by the party. The loan along with interest is repayable in equal quarterly instalments over a period of ten years, starting from 1st April 2027. No repayments were due during the current financial year, and there are no amounts overdue as on the balance sheet

15. Inventories

Particulars	As at 31 March, 2025	As at 31 March, 2024
(As taken valued and certified by the management)		
Stock in Trade	-	-
Store and Spares	213.06	212.39
Total	213.06	212.39

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16. Trade receivables

Particulars	As at 31 March, 2025	As at 31 March, 2024
(Unsecured, considered good) Trade Receivable	8,398.28	4,453.64
(Unsecured, Doubtful) Trade Receivable	583.81	
Total	8,982.09	4,453.64

Note:- Doubtful Trade receivable: -Negotiation with the parties is going on the outcome of which is yet to come.

Trade Receivables ageing schedule as at 31-03-2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 Year	1-2 years	2-3 Year	More Than 3 Year	
(i) Undisputed Trade receivables — considered good	6,876.58	110.03	221.33	164.18	1,026.16	8,398.28
(ii) Undisputed Trade Receivables — considered doubtful	-	10.59	93.36	-	479.86	583.81
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

Trade Receivables ageing schedule as at 31-03-2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 Year	1-2 years	2-3 Year	More Than 3 Year	
(i) Undisputed Trade receivables — considered good	3,699.41	274.37	-	-	479.86	4,453.64
(ii) Undisputed Trade Receivables — considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

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(All amounts in INR in Lakhs, unless otherwise stated)

17. Cash and Bank Balances

Particulars	As at 31 March, 2025	As at 31 March, 2024
Cash and Cash Equivalents		
Cash in hand	0.60	0.60
Balances with Banks in Current Accounts	5,264.30	17.16
Other Bank Balances		
Fixed Deposits	266.58	339.13
Total	5,531.49	356.89

18. Short-Term Loans and Advances

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unsecured, considered good;		
Advance to suppliers	2,121.18	3,290.19
Advance to staff	34.58	38.05
Advance for land	-	67.00
Advance to others	30.00	75.95
NBFC TDS Recoverable	41.39	16.09
Total	2,227.15	3,487.28

19. Other Current Assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balances with Government Authorities		
Income Tax	33.74	33.74
TDS Receivables	663.52	360.15
Income Tax Refundable	184.51	184.51
GST Receivable	-	1.55
Prepaid Insurance	39.90	
Deferred Revenue Expenditure : Refer Note-34	411.77	
Total	1,333.44	579.95

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20. Revenue from Operations

Particulars	2024-25	2023-24
Sale of Goods	409.50	-
Sale of services	33,172.15	21,126.95
Total	33,581.65	21,126.95

21. Other Income

Particulars	2024-25	2023-24
Interest Income- FD	20.61	23.00
Interest Income- Other	25.92	
Insurance Claim	30.97	4.49
Misc Income	0.14	0.24
Discount Received	9.43	7.35
Total	87.07	35.08

22. Purchase of Stock in Trade

Particulars	2024-25	2023-24
Purchases	458.83	-
Total	458.83	-

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23 Employee Benefits Expenses

Particulars	2024-25	2023-24
Salaries, Wages and Bonus	6,110.69	3,865.70
Directors Remuneration	72.00	72.00
Staff Welfare Expenses	152.75	32.10
Provident Fund	759.18	555.28
Employees State Insurance	44.62	105.49
Bonus	253.30	142.08
Gratuity Expenses: Refere Note No-31	324.07	158.16
Leave Encashment	51.92	-
Sitting Fee	1.37	-
Total	7,769.91	4,930.81

24 Finance Costs

Particulars	2024-25	2023-24
(a) Interest expense		
(i) Interest to Banks		
on Working Capital Loans and Allied Facilities	113.99	174.91
on Term Loans	207.93	192.35
(ii) Interest to NBFC	272.21	162.25
(b) Other Finance costs	1.39	
(i) Bank Charges and processing fees	35.46	116.44
Total	630.98	645.95

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25. Other Expenses

Particulars	2024-25	2023-24
OPERATIONAL EXPENSES		
Consumption of stores and spare parts;	845.62	1,052.66
Fuel, Oil, Lubricant, Stores & Spares Etc.	4,473.78	2,084.51
Transportation Charges - Expenses	11,169.92	5,918.56
Loading, Unloading & Vessel Handling	667.08	30.76
Labour Charges	158.25	8.60
First Aid & Medical Expenses	0.28	22.32
Road Jetty and Other Operational expenses.	310.46	165.58
Road Tax, Insurance & Registration Exp. etc	122.59	185.62
Rent, Port Levy Charges & Wharfage Etc.	11.06	3.17
Hire Charges	856.79	1,946.33
Plot Rent & Wharfage Charges Etc	73.66	67.50
Weighment Charges	-	112.12
Fabrication Work Exp	-	292.02
Bagging & Handling and Rake Operation Charges	1,270.19	284.15
Cleaning & Forwarding Supervision Charges	635.82	
	20,595.49	12,173.90
SELLING & ADMINISTRATIVE EXPENSES		
Tour & Travel Expenses	70.67	53.13
Telephone, Mobile & Internet Charges	2.92	2.68
Printing & Stationery	13.29	2.57
Newspaper & Periodicals	0.15	0.26
Administrative Charges	-	1.74
Legal Expenses	4.87	3.53
House Rent	40.43	55.12
Guest Entertainment & Hotel Expenses	7.17	4.79
Business Promotion	40.02	96.69
Misc. Expenses	1.32	3.05
Office Maintenance	2.43	0.39
Electricity & Water Charges	31.03	31.29
Packing and Forwarding Charges	0.05	0.20
Expenses for Listing & IPO	-	5.00
CSR Expenses	77.50	14.75
Repair and Maintenance	33.62	33.13
Professional Tax	3.26	3.25
Donation, Subscriptions & Membership Fees	23.20	40.84
Filing Expenses	0.02	7.50
Professional/Consultancy Charges	32.34	21.94
Interest on TDS	-	32.25
Website Development Charges	1.78	-
Safety Expenditure	27.55	-
Discount	10.77	-
Forex Loss	0.10	-
Security Charges	50.36	57.15
	474.85	471.25

Payments to the Auditors :		
Particulars	2024-25	2023-24
As Auditors - Statutory Audit	5.00	4.00
For Taxation Matters	-	0.75
	5.00	4.75
Total	21,075.35	12,649.90

PARADEEP PARIVAHAN LIMITED (Formerly known as PARADEEP PARIVAHAN PRIVATE LIMITED) AT: ROOM NO.204, OBC BUILDING, BANK STREET, Note:11: Property, Plant and Equipment										
Description	Gross block				Accumulated depreciation				Net block	
	As at 1 April 2024	Additions during the year	Deletions/ Adjustment during the year	As at 31st Mar, 2025	As at 1 April 2024	Charge for the Year	On deletions/ adjustment	As at 31st Mar, 2025	As at 31st Mar, 2025	As at 31 Mar 2024
Property, Plant & equipment:										
Land - free hold	177.89	90.60	-	268.49	14.96	-	14.96	-	268.49	162.93
Warehouse (Factory Building)	-	1,047.28	-	1,047.28	-	48.79	-	48.79	998.49	-
Plant & Equipment	8,708.60	147.76	7.20	8,849.16	6,522.28	642.05	-	7,164.33	1,684.83	2,186.32
Plant & Equipment-C&P	26.66	10.52	-	37.18	24.44	2.51	-	26.95	10.23	2.21
Furniture and Fixtures	45.94	8.10	-	54.04	33.25	4.02	-	37.28	16.76	12.68
Vehicles	1,136.59	19.13	-	1,155.72	866.84	87.46	-	954.30	201.42	269.75
	-									
Sub-total (A)	10,095.68	1,323.40	7.20	11,411.87	7,461.78	784.83	14.96	8,231.65	3,180.22	2,633.90
Previous Year Figure	9,764.20	1,332.04	1,000.57	10,095.68	6,858.79	848.64	245.64	7,461.77	2,633.90	2,905.41

Notes: Adjustment in Plant & Equipment during the year 2024-25 of Rs 7.20 lacs due to revision of Price by the Dealer on Purchase of Loader & Excavator. Adjustment in Accumulated depreciation in land of Rs 14.96 lacs is due to reversal of ammotisation.

26. Contingent liability provided as at 31st March, 2025 is as follows:

a. PBG issued to the Customer

BG NO.	Name of Beneficiary	Amount (INR)
5550IPEBG230011 5550IPEBG230053 5550IPEBG230054	Indian Farmers Fertilizer Cooperative Limited	1,03,40,100/-
5550IPEBG230065	Container Corporation of India Limited	5,00,000/-
5550IPEBG230019 5550IPEBG230030 5550IPEBG230035	The Ramco Cement Limited	65,00,000/-

b. Income Tax Demand

Financial Year	Tax (INR)	Interest (INR)	Remarks
2012-13	78,40,250.00	1,22,71,965.00	Appeal Filed
2013-14	61,26,978.00	44,99,274.00	Appeal Filed

27. Related Party Disclosures

As required by Accounting Standard-18, "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, relevant information is provided here below:	
(a) List of Related parties during the year:	
Name	Relationship
Pravat Kumar Nandi	Director
Parbati Priya Nandi	Director
Khalid Khan	Key Management Personnel (Managing Director)
Afaque Khan	Non-Executive Director
Faisal Khan	Key Management Personnel (CEO)

Nassir Uddin Khan	Key Management Personnel (CFO)			
Alka Bothra	Key Management Personnel (CS)			
Maa Tarini Logitec Private Limited	Enterprise in which KMP is interested			
M.R.T.C.(India) Private Limited	Enterprise in which KMP is interested			
S Sagarika Infrastructure Private Limited	Enterprise in which KMP is interested			
Darbar Dreams Production Private Limited	Enterprise in which KMP is interested			
Ask Logistiek Solutio Private Limited	Enterprise in which KMP is interested			
Elixir Investment Services Private Limited	Enterprise in which KMP is interested			
Gloport Enterprise Tech Private Limited	Enterprise in which KMP is interested			
(b) Following are the details of the transactions with the related party				
All Amount in Lakhs				
Name of the Party	Relation	Nature of Transaction	Amount (INR)	Amount Outstanding as on 31.03.2025 (INR)
Pravat Kumar Nandi	Director	Remuneration	12.00	Nil
Dr. Khalid Khan	Managing Director	Remuneration	48.00	Nil
Parbati Priya Nandi	Director	Remuneration	12.00	2.280 Cr.
Dr. Khalid Khan	Managing Director	House Rent	3.75	Nil
Dr. Khalid Khan	Managing Director	Transportation	196.68	Nil
Dr. Khalid Khan	Managing Director	Advance for Acquisition of Share of MRTC (India) Pvt Ltd	478.06	Nil
Parbati Priya Nandi	Director	Transportation	-	0.109 Cr.
Pravat Kumar Nandi	Director	Advance for Acquisition of Share of MRTC (India) Pvt Ltd	0.16	Nil

Fouzia Khan	Key Managerial Personnel	Transportation	49.37	Nil
Fouzia Khan	Key Managerial Personnel	Loans & Advances	1.00	11.000 Dr.
Mr. Faisal Khan	Key Managerial Personnel	Salary	18.00	0.022 Dr.
Nasir Uddin Khan	Key Managerial Personnel	Salary	6.00	0.002 Dr.
Nasir Uddin Khan	Key Managerial Personnel	Insurance Charges	0.09	Nil
Alka Bothra	Key Managerial Personnel	Salary	3.60	2.850 Cr.
Mr. Faisal Khan	Key Managerial Personnel	Site Expenses	2.50	Nil
S. Sagarika Infrastructure Pvt. Ltd.	Enterprise in which KMP is interested	Transportation, Carrying & Forwarding Charges	10.00	24.556 Cr.
MRTC (India Pvt. Ltd.)	Enterprise in which KMP is interested	Intraport Transportation, Cleaning & Forwarding Supervision Charges and Shifting	2,318.72	1,122.768 Cr.
MRTC (India Pvt. Ltd.)	Enterprise in which KMP is interested	Electricity Charges, PORT LEVY CHARGERS, House Rent, Water charges	8.44	Nil
MRTC (India Pvt. Ltd.)	Enterprise in which KMP is interested	Stevedoring & Handling Charges & Hiring Equipment	42.66	54.669 Dr.

MRTC (India Pvt. Ltd.)	Enterprise in which KMP is interested	Loans & Advances	10.00	Nil
Gloport Enterprise Tech Private Limited	Enterprise in which KMP is interested	Loans & Advances	308.88	307.989 Dr.
Ask Logistiek Solutio Pvt. Ltd.	Enterprise in which KMP is interested	Transportation	290.67	Nil
Ask Logistiek Solutio Pvt. Ltd.	Enterprise in which KMP is interested	Loans & Advances	-	13.454 Dr.
JB AUTOMOBILES	Key Managerial Personnel	Purchase of Spare Parts	129.36	9.664 Cr.
JB AUTOMOBILES	Key Managerial Personnel	Repair & Maintainace	2.63	Nil
TARIQ UDDIN KHAN	Relative of KMP	Transportation Charges	30.13	Nil
TARIQ UDDIN KHAN	Relative of KMP	Travelling Charges	3.66	Nil
INARA FAISAL FUEL LLP	Key Managerial Personnel	Fuel & Lubricants	1,356.62	76.904 Cr.
INARA FAISAL FUEL LLP	Key Managerial Personnel	Loans & Advances	100.00	Nil
FR India	Key Managerial Personnel	Cleaning & Forwarding Supervision Charges	27.19	25.077 Cr.
FR India	Key Managerial Personnel	Advance for Vehicle	130.14	Nil
FR India	Key Managerial Personnel	Transportation Charges	68.00	51.298 Dr.
FR India	Key Managerial Personnel	Loans & Advances	531.93	531.930 Dr.

(c) Transaction with related Parties

Sl No	Nature of Transaction	Enterprise in which KMP is interested	Key Managerial Personnel	Grand Total
1	Advance for Acquisition of Share of MRTC (India) Pvt Ltd		478.22	478.22
2	Advance for Vehicle		130.14	130.14
3	Cleaning & Forwarding Supervision Charges		27.19	27.19
4	Electricity Charges, PORT LEVY CHARGERS, House Rent, Water charges	8.44		8.44
5	Fuel & Lubricants		1,356.62	1,356.62
6	House Rent		3.75	3.75
7	Insurance Charges		0.09	0.09
8	Intraport Transportation, Cleaning & Forwarding Supervision Charges and Shifting	2,318.72		2,318.72
9	Loans & Advances	310.00	632.93	942.93
10	Interest on Loan	8.88		8.88
11	Purchase of Spare Parts		129.36	129.36
12	Remuneration		72.00	72.00

13	Repair & Maintainace		2.63	2.63
14	Salary		27.60	27.60
15	Site Expenses		2.50	2.50
16	Stevedoring & Handling Charges & Hiring Equipment	42.66		42.66
17	Transportation, Carrying & Forwarding Charges	330.81	314.05	644.86
18	Travelling Charges	3.66		3.66
	Grand Total	3,023.17	3,177.08	6,200.25

(d) The above disclosures are based on information available and relied upon by the management.

(e) No amounts have been written off or written back during the year in respect of related party transactions.

(f) Transactions with related parties are made in the ordinary course of business and on arm's length basis.

28. Previous Year Figures

Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with the current year's presentation.

29. Presentation of Figures

Figures within the bracket in the financial statement indicates outflow of funds.

30. Earnings Per Share

(As per Accounting Standard (AS) 20 - Earnings Per Share)

Calculation of Earnings Per Share (EPS)

Particulars	For the year ended 31st March 2025 (INR- Lakhs)	For the year ended 31st March 2024 (INR- Lakhs)
Profit for distribution	2417.10	1461.04
Weighted Number of Equity Shares Outstanding	1,14,27,797.26 (Rs.10/- Each)	1,06,10,465.75 (Rs.10/- Each)
Basic Earnings per share (EPS) (Rs.)	21.15	13.76
Diluted Earnings per share (EPS)(Rs,)	21.15	13.76

31. Gratuity Expenses and Provision

Gratuity Expenses Calculation 2024-25 (Rs in Lakh)		
Sl	Particular	Amount
1	Opening Balance of Gratuity Provision as per Balance Sheet	158.16
2	Less: Gratuity Paid During the year	55.09
3	Add: Gratuity Expenses Recognize During the period as per Actuarial Valuer	324.07
4	Closing Balance of Gratuity Provision	427.14

- The Company has obtained actuarial valuation for its gratuity obligation as per AS 15 (Revised)
- The gratuity liability has not been funded under any external scheme. The entire liability is recognized as a provision in the Balance Sheet.
- The Company is in the process of evaluating appropriate options for funding its gratuity obligation in the future.

32. Corporate Social Responsibility (CSR)

COMPUTATION OF CSR EXPENSES FOR THE F.Y-2024-25 (Rs in Lakhs)			
Year	2021-22	2022-23	2023-24
Net Worth	3,055.20	3,809.29	3,809.29
Turnover	18,797.18	20,247.70	21,162.03
Net Profit	529.69	754.09	1,461.04
Average Net profit	914.94		
CSR Expenses Need to Be Spend As Per Sec 135 of Companies Act @2%	18.30		
Expenses Incurred for CSR Activity	77.50		
Shortfall/(Excess)	(59.20)		

33. Segment Reporting

The Company Operates has Four reportable segments: (1) Trading of Cement (2) Hiring of Earth Moving Equipment's (3) Loading, Unloading & Rake handling (4) Transportation.

Business (Primary) segments wise report is as under (Figures in Lakhs)		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<u>Segment Revenues</u>		
<u>Reportable Segments</u>		
Trading of Cement	409.50	-
Hiring of Earth Moving Equipments	6,108.89	4,046.21
Loading, Unloading & Rake Handling, Vessel	8,681.47	4,250.83

Handling, Cargo Management		
Transportation	15,915.93	11,195.62
<u>Non-Reportable Segments</u>	2,465.86	1,634.29
Total Revenue	33,581.65	21,126.95
<u>Segment Results -Before un-allocable interest and tax</u>		
Trading of Cement	43.39	-
Hiring of Earth Moving Equipments	647.23	469.19
Loading, Unloading & Rake Handling	919.79	442.13
Transportation	1,686.26	1,232.10
<u>Non-Reportable Segments</u>	261.25	297.92
Total Results	3,557.91	2,441.34
Less: Interest (other than the interest pertaining to the segments having operation which are primarily of financial nature)	594.13	354.60
Total Profit Before Tax	2,963.79	2,086.74
<u>Segment Assets</u>		
Trading of Cement	353.68	-
Hiring of Earth Moving Equipments	4,522.60	1,537.57
Loading, Unloading & Rake Handling	6,427.16	332.10
Transportation	11,067.04	707.81
<u>Non-Reportable Segments</u>	2,024.10	10,113.25
Total Assets	24,394.59	12,690.73
<u>Segment Liabilities</u>		
Trading of Cement	118.84	-
Hiring of Earth Moving Equipments	1,770.09	409.28

Loading, Unloading & Rake Handling	3,253.20	190.55
Transportation	5,592.47	1,290.04
<u>Non-Reportable Segments</u>	982.11	5,026.53
Total Liabilities	11,716.71	6,916.40
Secondary Segment (By Geographical Segment)		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
India	33,581.65	21,126.95
Outside India	-	

34. Listing on BSE Platform and Treatment of IPO Proceeds and Expenses:

The equity shares of the Company were listed on the SME Platform of BSE Limited with effect from 24th March 2025, pursuant to an Initial Public Offering (IPO) of 45,78,000/- equity shares of ₹ 10 each at a premium of ₹ 88 per share amounting ₹ 4028.64 Lakhs, aggregating to ₹ 4486.44 Lakhs.

35. Terms of Repayment of Loans :

							Rs. In Lakhs
S. No	Name of Lender	Sanctioned Loan ₹ In Lakhs	Outstanding As On 31 st March, 2025	Rate of Interest	Tenure (In Months)	Pending EMI (Nos)	Security/ Principal Terms And Conditions
1	FEDERAL BANK LTD	18.00	2.37	9.00	60	7	HYPOTHECATION OF VEHICLE
2	ICICI BANK LTD	83.73	66.91	9.05	47	36	HYPOTHECATION OF VEHICLE
3	ICICI BANK LTD	83.73	66.91	10.00	47	36	HYPOTHECATION OF VEHICLE
4	ICICI BANK LTD	61.00	43.57	10.00	47	36	HYPOTHECATION OF VEHICLE
5	ICICI BANK LTD	83.73	66.91	10.00	47	36	HYPOTHECATION OF VEHICLE
6	ICICI BANK LTD	61.00	43.57	10.00	47	36	HYPOTHECATION OF VEHICLE
7	ICICI BANK LTD	83.73	66.91	10.00	47	36	HYPOTHECATION OF VEHICLE
8	ICICI BANK LTD	83.73	66.91	10.00	47	36	HYPOTHECATION OF VEHICLE
9	ICICI BANK LTD	61.00	43.57	10.00	47	36	HYPOTHECATION OF VEHICLE
10	ICICI BANK LTD	86.00	41.31	10.00	48	21	HYPOTHECATION OF VEHICLE
11	ICICI BANK LTD	53.00	3.42	8.45	35	2	HYPOTHECATION OF VEHICLE
12	ICICI BANK LTD	70.00	6.74	9.01	35	4	HYPOTHECATION OF VEHICLE
13	ICICI BANK LTD	70.00	6.74	9.00	35	4	HYPOTHECATION OF VEHICLE
14	ICICI BANK LTD	84.16	31.70	9.00	60	20	HYPOTHECATION OF VEHICLE
15	ICICI BANK LTD	90.00	19.15	7.50	60	11	HYPOTHECATION OF VEHICLE
16	ICICI BANK LTD	44.62	2.27	7.50	47	2	HYPOTHECATION OF VEHICLE
17	ICICI BANK LTD	16.60	14.85	10.00	48	42	HYPOTHECATION OF VEHICLE
18	ICICI BANK LTD	9.65	8.23	9.05	35	29	HYPOTHECATION OF VEHICLE
19	ICICI BANK LTD	28.50	28.26	9.05	180	177	HYPOTHECATION OF VEHICLE
20	ICICI BANK LTD	57.00	56.53	9.50	180	177	HYPOTHECATION OF VEHICLE
21	ICICI BANK LTD	74.95	69.61	9.50	47	43	HYPOTHECATION OF VEHICLE
22	ICICI BANK LTD	74.95	69.61	9.05	47	43	HYPOTHECATION OF VEHICLE

23	ICICI BANK LTD	38.50	28.69	9.25	35	32	HYPOTHECATION OF VEHICLE
24	ICICI BANK LTD	67.20	62.59	9.25	35	32	HYPOTHECATION OF VEHICLE
25	ICICI BANK LTD	49.40	46.01	9.06	35	32	HYPOTHECATION OF VEHICLE
26	BOI	277.00	201.03	9.13	61	33	COLLATERAL SECURITY OF LAND , BUILDING & FLAT
27	BOI	1,000.00	929.72	10.00	71	44	COLLATERAL SECURITY OF LAND , BUILDING & FLAT
28	BOI	85.00	71.65	10.00	84	64	HYPOTHECATION OF VEHICLE
29	Hinduja Leyland Finance	73.81	54.66	10.00	47	33	HYPOTHECATION OF VEHICLE
30	Hinduja Leyland Finance	418.56	280.16	10.00	46	29	HYPOTHECATION OF VEHICLE
31	Hinduja Leyland Finance	19.51	19.18	9.89	48	47	HYPOTHECATION OF VEHICLE
32	Hinduja Leyland Finance	27.76	27.29	9.89	48	47	HYPOTHECATION OF VEHICLE
33	Hinduja Leyland Finance	25.51	25.08	9.89	48	47	HYPOTHECATION OF VEHICLE
34	Hinduja Leyland Finance	26.26	26.26	9.89	48	47	HYPOTHECATION OF VEHICLE
35	Hinduja Leyland Finance	12.13	11.93	9.89	48	47	HYPOTHECATION OF VEHICLE
36	Hinduja Leyland Finance	12.13	11.93	9.89	48	47	HYPOTHECATION OF VEHICLE
37	Hinduja Leyland Finance	26.26	25.84	9.89	48	47	HYPOTHECATION OF VEHICLE
38	Hinduja Leyland Finance	26.26	25.84	9.89	48	47	HYPOTHECATION OF VEHICLE
39	Hinduja Leyland Finance	26.26	25.84	9.89	48	47	HYPOTHECATION OF VEHICLE
40	Hinduja Leyland Finance	26.26	25.84	9.89	48	47	HYPOTHECATION OF VEHICLE
41	Hinduja Leyland Finance	26.26	25.84	9.89	48	47	HYPOTHECATION OF VEHICLE
42	Hinduja Leyland Finance	34.51	33.95	9.89	48	47	HYPOTHECATION OF VEHICLE
43	Hinduja Leyland Finance	34.51	33.95	9.89	48	47	HYPOTHECATION OF VEHICLE
44	Hinduja Leyland Finance	34.51	33.95	9.89	48	47	HYPOTHECATION OF VEHICLE

45	Hinduja Leyland Finance	34.51	33.95	9.89	48	47	HYPOTHECATION OF VEHICLE
46	Hinduja Leyland Finance	34.51	33.95	9.89	48	47	HYPOTHECATION OF VEHICLE
47	Hinduja Leyland Finance	35.91	35.43	9.89	48	47	HYPOTHECATION OF VEHICLE
48	MAHINDRA & MAHINDRA	72.40	53.76	10.50	47	33	HYPOTHECATION OF VEHICLE
49	MAHINDRA & MAHINDRA	72.40	53.76	10.50	47	33	HYPOTHECATION OF VEHICLE
50	MAHINDRA & MAHINDRA	82.80	61.48	10.50	47	33	HYPOTHECATION OF VEHICLE
51	MAHINDRA & MAHINDRA	82.80	61.48	10.50	47	33	HYPOTHECATION OF VEHICLE
52	MAHINDRA & MAHINDRA	21.40	13.59	10.50	35	21	HYPOTHECATION OF VEHICLE
53	MAHINDRA & MAHINDRA	47.25	37.72	10.50	47	26	HYPOTHECATION OF VEHICLE
54	MAHINDRA & MAHINDRA	47.25	37.72	10.50	47	26	HYPOTHECATION OF VEHICLE
55	MAHINDRA & MAHINDRA	471.00	390.49	10.50	35	28	HYPOTHECATION OF VEHICLE
56	TATA MOTOR FINANCE LTD	935.00	555.53	9.50	47	26	HYPOTHECATION OF VEHICLE
57	TATA MOTOR FINANCE LTD	310.00	248.00	9.50	48	40	HYPOTHECATION OF VEHICLE
58	TATA MOTOR FINANCE LTD	209.60	143.81	9.50	35	24	HYPOTHECATION OF VEHICLE
59	TATA MOTOR FINANCE LTD	200.00	140.11	9.50	36	25	HYPOTHECATION OF VEHICLE
60	TATA MOTOR FINANCE LTD	200.00	155.32	9.50	36	28	HYPOTHECATION OF VEHICLE

36. Key Ratios

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Current Ratio	2.37	1.78
Debt-Equity Ratio,	0.59	0.76
Debt Service Coverage Ratio	2.08	1.68
Return on Equity Ratio	25.48%	30.38%
Trade Receivables turnover ratio	4.87	4.68
Trade payables turnover ratio	19.88	9.63
Net capital turnover ratio	4.06	7.61
Net profit ratio	7.20%	6.92%
Return on Capital employed	17.65%	25.81%

Note: Return on Investment (ROI) is Nil (Except FD)

Methodology:

1. Current Ratio = Current Asset / Current Liability
 2. Debt-Equity Ratio = Total Debt / (Shareholder's Equity)
 3. Debt Service Coverage Ratio = Earnings Available for Debt Service/ Finance Cost + Instalment paid
 4. Return on Equity Ratio = Profit After Tax /Average Equity
 5. Inventory Turnover Ratio = Sale / Inventory
 6. Trade Receivable Turnover Ratio = Revenue from Operations / Average Trade Receivable
 7. Trade Payable Turnover Ratio = Total Purchases + other expenses relating to Trade Payable /Closing Trade Creditors
- Note: When the information about credit purchases, opening and closing balances of trade creditors is not available then the ratio is calculated by dividing total purchases by the closing balance of trade creditors.
8. Net Capital Turnover Ratio = Revenue from Operations /Average working capital
 9. Net Profit Ratio = Profit After Tax / Revenue
 10. Return on Capital Employed= EBIT/ Capital Employed
 11. Capital Employed=Tangible Net Worth+Total Debt Deferred Tax Liability
 12. Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.

Reason of Variance in Ratio having more than 25% as compared to the Previous year

- i. Current Ratio increased mainly due to increase in trade receivable and Bank balance.
- ii. Trade Payable Turnover Ratio increase primarily due to increase in Cost of purchase.
- iii. The Net capital Turnover ratio decreased due to issue of Share capital in late March of the year which remain unutilized till the year end.
- iv. The Return on Capital employed decreased due to issue of Share capital in late March of the year which remain unutilized till the year end.

37. Pending Registration and Satisfaction of Charge as at 31st March 2025.

SRN	Charge Id	Charge Holder Name	Date of Creation	Amount(INR)
T97283055	100562328	TATA MOTORS FINANCE LIMITED	14/03/2022	2,38,44,068
T09020801	100425219	HINDUJA LEYLAND FINANCE LIMITED	27/01/2021	29,60,620
T09031857	100425238	HINDUJA LEYLAND FINANCE LIMITED	27/01/2021	41,20,620
R72405467	100388475	TATA MOTORS FINANCE LIMITED	21/10/2020	10,05,13,000
R46894325	100351175	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	09/05/2020	28,90,000
R50310432	100359200	THE FEDERAL BANK LTD	14/01/2020	18,00,000
R29812773	100314023	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	16/11/2019	6,70,000
H98647738	100290975	THE FEDERAL BANK LTD	04/09/2019	1,60,00,000
H32833501	100221722	TATA MOTORS FINANCE LIMITED	15/10/2018	3,52,00,000
H47364104	100249868	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	09/10/2018	85,00,000
H47363775	100249869	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	09/10/2018	85,00,000
G93175057	100194923	SREI EQUIPMENT FINANCE LIMITED	15/04/2018	89,26,200
B78289253	10433846	SREI Equipment Finance Private Limited	15/06/2013	1,50,00,000
B78289428	10433848	SREI Equipment Finance Private Limited	22/05/2013	1,37,31,993
B42467860	10362645	SREI Equipment Finance Private Limited	06/06/2012	8,57,21,147
A57963324	10145406	L & T FINANCE LIMITED	09/02/2009	16,15,000
A57963639	10145412	L & T FINANCE LIMITED	06/02/2009	75,65,000
Y10165573	90080552	SAI INFRASTRUTURE FINANCE	22/12/2005	71,48,541
Y10165054	90080033	CITICORP. FINANCE LTD.	27/09/2002	42,19,000.00
Y10165010	90079989	CITICORP FINANCE INDIA LTD.	26/04/2002	35,70,000.00

38. Warehouse Shed

Refer note No.11 Property, Plant and Equipment include Warehouse Shed of ₹1047.28 Lakhs which is constructed during the year 2024-25 on leasehold land.

39. Expenditure in Foreign currency

Particulars	2024-25	2023-24
Legal & Consultancy Fee	10.69	-

For **RKP Associates**

Chartered Accountants

FR No- 322473E

For and on behalf of the Board

(CA Sumanta Kumar Nayak, FCA)

Partner

Membership No.-115108

ICAI UDIN No-**25115108BMJAZA4421**

Khalid Khan

Managing Director

DIN: 06432054

Pravat Kumar Nandi

Director

DIN: 01957949

Nasir Uddin Khan

CFO

Alka Bothra

Company Secretary

M. No. : 50528

Place: Bhubaneswar

Date: May 22, 2025

PARADEEP PARIVAHAN LIMITED

CIN No. L63090OR2000PLC006379

Reg. Office- At -Room No 204 Above OBC Building, Bank Street Area, Port Town, Paradeep, Jagatsinghpur-754142,

Odisha Tel/ Fax- 06722-223416, Mail id: ho@paradeepparivahan.com

Corporate Office: A29, Pallaspalli, Near AirPort, Bhubaneswar, Pin- 751020, Odisha, India

Tel/ Fax- 0674-2590169, Mail id: info@paradeepparivahan.com

Website: www.paradeepparivahan.com

**Attendance Slip
25th Annual General Meeting**

Sr. No.....

NAME (IN BLOCK LETTERS)	
ADDRESS	
REGISTERED FOLIO NO. / DP ID CLIENT ID	
SHAREHOLDER / PROXY/ AUTHORISED REPRESENTATIVE	

I/We hereby record my/our presence at the 25th Annual General Meeting of the Company being held on Friday, 19th September, 2025 at 12:30 P.M. at Empires Hotel Paradip at Marine Drive Road, Paradip Port, Jagatsinghpur, Odisha, India 754142.

Signature of Shareholder / Proxy / Authorised Representative

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM. Proxies are requested to carry a valid ID proof for verification at the time of attendance.

----- Please cut here and bring the above attendance slip to the Meeting Hall -----

REMOTE E-VOTING PARTICULARS:

Dear Shareholder,

Sub: Process and manner for availing remote e-voting facility

As per Section 108 of the Companies Act, 2013 read with Rules notified there under and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members facility to cast their votes using an electronic voting system from a place other than venue of the meeting ("remote e-voting") in relation to the business to be transacted at the 25th Annual General Meeting (AGM) of the company to be held on Friday, 19th September, 2025 at 12:30 P.M. The Company has engaged the services of Bigshare Services Private Limited to provide remote e-voting facilities.

The Notice of AGM of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy form can be downloaded from the link <https://ivote.bigshareonline.com> or www.paradeepparivahan.com

The remote e-voting particulars are set out below.

EVEN (Remote e-voting event Number)	User ID	Password/PIN
753		

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	End of remote e-voting
Monday, 15 th September 2025 from 9:00 AM	Thursday, 18 th September 2025 till 5:00 PM

- Notes: (1) Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting Hall.
(2) Members are requested to bring their copy of Notice for reference at the Meeting.

Form No. MGT-11

Proxy form [Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

PARADEEP PARIVAHAN LIMITED

CIN No. L63090OR2000PLC006379

Reg. Office- At -Room No 204 Above OBC Building, Bank Street Area, Port Town, Paradeep, Jagatsinghpur- 754142, Odisha Tel/ Fax- 06722-223416, Mail id: ho@paradeepparivahan.com

Corporate Office: A29, Pallaspalli, Near AirPort, Bhubaneswar, Pin- 751020, Odisha, India

Tel/ Fax- 0674-2590169, Mail id: info@paradeepparivahan.com

Website: www.paradeepparivahan.com

Name of the member(s):

Affix Rs.
1/-

Registered address:

E-mail Id:

Folio No/Client ID:

DPID:

I/We, being the member(s) holding shares of the above-named company, here by appoint

1.Name:.....Address:.....

E-mail Id:.....Signature: ,or failing him/her

2.Name:.....Address:.....E-mail

Id:.....Signature: ,or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 25th Annual General Meeting, Friday, 19th September, 2025 at 12:30 P.M. at Empires Hotel Paradip at Marine Drive Road, Paradip Port, Jagatsinghpur, Odisha, India 754142. and at any adjournment thereof in respect of resolutions in the manner indicated below;

Resolution n No.	Description of Resolution	Vote		
Ordinary Business:		For	Against	Abstain
Ordinary Resolution				
1	Adoption of the Audited Financial Statements for the year ended march 31, 2025.			
Special business:		For	Against	Abstain
Ordinary Resolution				
2	To Appoint Mr. Biswajit Mahapatra, Practicing Company Secretary as Secretarial Auditors for a term of five (5) consecutive years			
Ordinary Resolution				
3	To regularize the appointment of Mrs. Bushra Khan (DIN: 10706237) as a non-executive, non-independent director of the company.			

Special Resolution				
4	Commission payable to Mrs. Bushra Khan (DIN: 10706237), Non-Executive Director of the Company			
Ordinary Resolution				
5	Revision in Terms of Appointment of Managing Director and Executive Directors			
Special Resolution				
6	To consider and approve the revision in remuneration of the Mr. Khalid Khan, Managing Director and CEO of the company			
Special Resolution				
7	To obtain Approval to Advance any loan/give guarantee/provide security under section 185 of the Companies Act, 2013			
Special Resolution				
8	Approval to Increase Limits to make Loan and Investment exceeding the Ceiling prescribed Under Section 186 of the Companies Act, 2013			
Special Resolution				
9	To approve borrowing of funds from the banks and financial institutions to an aggregate sum of Rs. 300 crores (fund and non- fund based)			
Special Resolution				
10	To approve creation of charge on the properties of the Company			
Ordinary Resolution				
11	To approve material related party transactions between the Company and M.R.T.C. (India) Private Limited			
Ordinary Resolution				
12	To approve material related party transactions between the Company and M/s. Ask Logistiek Solutio Private Limited			

Signed This..... day of 2025

Signature of Shareholder(s).....

Signature of Proxy holder(s).....

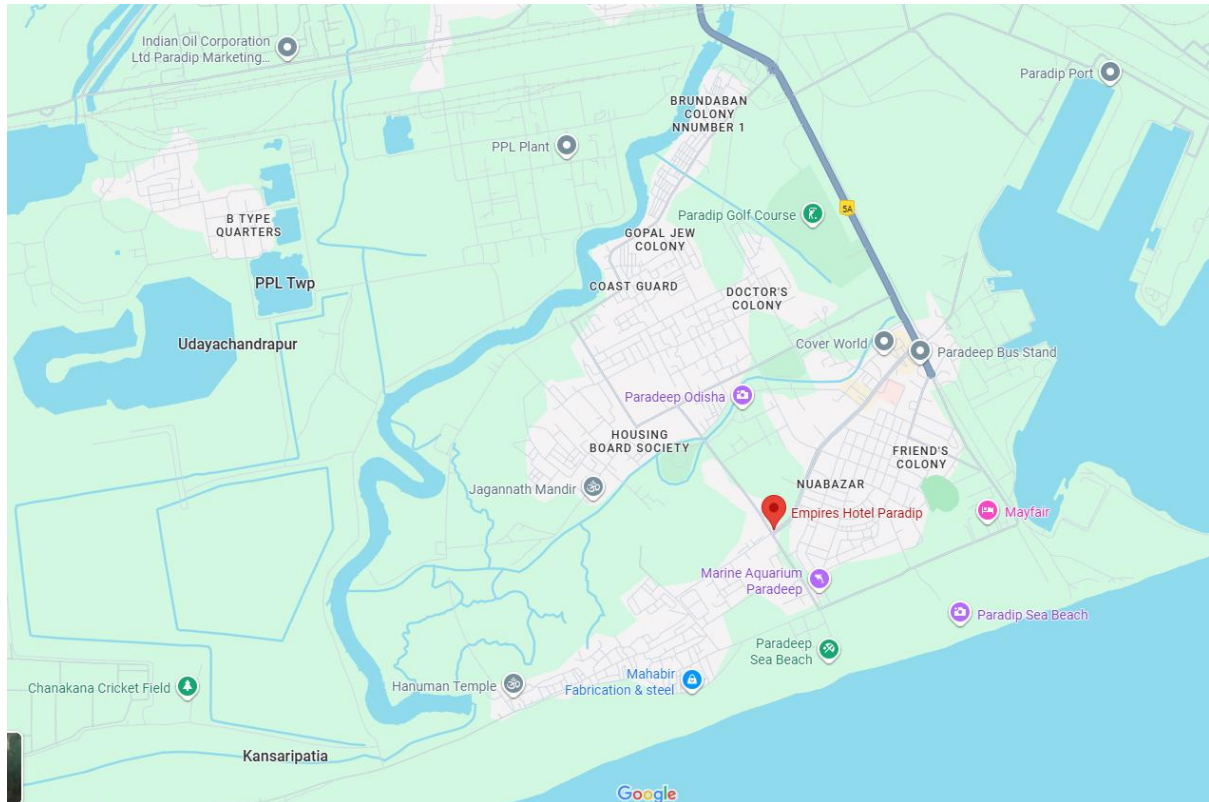
Note:

1. The proxy form signed across Re.1/- stamp should reach Company's Registered Office At least 48 Hours before the schedule time of Meeting.
2. The Form should be signed across the stamp as per specimen signature registered with the Company.
3. A proxy need not be a member.
4. The above Attendance Slip should be sent to the Proxy appointed by you and not to the Company.

SUBMISSION OF E-MAIL ADDRESS OF MEMBERS OF PARADEEP PARIVAHAN LIMITED

Name	
Email. Id.	
Address	
D.P. I.D.	
Client Id.	
Folio No. In case of Physical holding	
No. of Equity shares Held (The Period for Which Held) Member	
Specimen Signature of Member	

**MAP SHOWING LOCATION OF THE VENUE OF THE
25TH ANNUAL GENERAL MEETING OF
PARADEEP PARIVAHAN LIMITED**



PARADEEP PARIVAHAN LIMITED

REGISTERED OFFICE OF COMPANY

At -Room No 204 Above OBC Building,
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Jagatsinghpur-754142, Odisha
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