

BLT **BLT Logistics Limited**
(Formerly Known as BLT Logistics Private Limited)

09th September, 2025

To,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Scrip Code: 544474

Subject: Intimation and Corrigendum in the Annual Report for the Financial Year 2024-25

Dear Sir/Madam,

This is with reference to the Notice of the 14th Annual General Meeting ("AGM") submitted by the Company vide letter dated 08th September, 2025, the Annual Report for the Financial Year 2024-25 submitted on the same date.

The Company has identified an inadvertent omission in the Annual Report for the Financial Year 2024-25 as submitted to the stock exchanges and to the shareholders. These are now being appropriately addressed and rectified through this Corrigendum:

1. Disclosure relating to Subsidiary Company ("AOC-1") in the Annual Report 2024-25
2. Disclosure relating to Related Party Transaction ("AOC-2") in the Annual Report 2024-25

Further, Form AOC-1 & AOC-2, which was inadvertently missed from the Annual Report, has now been duly annexed to the updated report.

The updated Annual Report is also available on the Company's website at www.bltlogistics.com.

Clarifications:

We wish to clarify that the aforementioned inadvertent omission do not have any impact on the Financial Statement of the Company for the year ended 31st March, 2025.

Further, except for the above mentioned omissions, there are no material changes in the notice of AGM and any other content of the Annual Report as previously submitted.

We request you to kindly take the above on record.

Thanking You,
Yours Sincerely

For or on behalf of
BLT Logistics Limited

RAMA
KANOJIA
Digitally signed by
RAMA KANOJIA
Date: 2025.09.09
18:17:38 +05'30'

Rama Kanojia
Company Secretary & Compliance Officer

BLT Logistics Limited

(Formerly Known as BLT Logistics Private Limited)

NOTICE IS HEREBY GIVEN THAT THE 14th ANNUAL GENERAL MEETING OF THE MEMBERS OF BLT LOGISTICS LIMITED ("THE COMPANY") WILL BE HELD ON TUESDAY, 30TH DAY OF SEPTEMBER, 2025 AT 11 A.M. THROUGH VIDEO CONFERENCING OR OTHER VISUAL AUDIO MEANS (VC/OVAM) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

- 1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the reports of Board of Directors and of Auditors thereon;**

Resolved that the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and of the Auditors thereon, be and are hereby received, considered and adopted.

Resolved further that the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the report of Auditors thereon, be and are hereby received, considered and adopted.

- 2. To Reappoint Mr. Rakesh Kumar as Director liable to retire by rotation.**

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 152 of the Companies Act, 2013, Mr. Rakesh Kumar, Director (DIN:03588589) of the Company, who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

Resolved further that the Board of Directors be and is 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.

**By Order of the Board of Directors of
BLT Logistics Limited**

Rama Kanojia
Company Secretary and Compliance Officer
Date: 08/09/2025

1. Explanatory Statement

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) read with Regulation 17(11) of the SEBI (Listing obligation and Disclosure Requirement), Regulations, 2015, [SEBI (LODR), 2015] setting out the material facts with respect to the Special Businesses set out in the Notice is annexed hereto and forms part of this Notice. The Board of Directors of the Company recommended the special businesses as mentioned under Notice, be transacted at the AGM of the Company.

2. Mode of AGM: Video Conferencing (VC) / Other Audio-Visual Means (OAVM):

Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold Annual General Meeting (AGM) through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue.

In compliance with the said Circulars, AGM is being conducted through VC / OAVM.

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

3. Proxy Facility

Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. Quorum for AGM through VC/OAVM

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

5. Notice of AGM available at website of the company

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.bllogistics.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

Since the AGM will be held through VC/OAVM facility, the **Route Map** is not annexed in this Notice

6. Electronic dispatch of Annual Report, Process for registration of e-mail id and for obtaining copy of Annual Report

In accordance with the circulars issued by MCA and SEBI, the Notice of AGM along with the Annual Report for the Financial Year (FY) 2024-25 is being sent by electronic mode to Members whose e-mail ids are registered with the Company or the Depository Participants (DPs).

Members holding shares in dematerialised (Demat) mode are requested to register/update their e-mail ids with their relevant DPs. In case of any queries/ difficulties in registering the e-mail ids, Members may write to the RTA at admin@skylinerta.com

Physical copy of the Annual Report for the FY 2024-25 (including the Notice of the AGM) shall be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Integrated Annual Report for the FY 2024-25, may write to the Company at cs@bltlogistics.com requesting for the same by providing their holding details.

7. Remote e-Voting before / during the AGM

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

National Securities Depository Limited (“NSDL”) will be providing the remote e-voting facility for participation in the AGM through VC/OAVM facility and e-voting during the AGM.

For this purpose, the Company has entered into an agreement with National Securities Depository Limited for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

The instructions for members for remote e-voting and joining Annual General Meeting are as under:-

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period **begins** on **September 26, 2025 at 9:00 A.M.** and **ends** on **September 29, 2025 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e. September 23, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, **being September 23, 2025.**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to

	register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will

	be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

How to Log-in to NSDL e-Voting website?

- I. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- II. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- III. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

- IV. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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V. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'

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

VI. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- VII. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- VIII. Now, you will have to click on “Login” button.
- IX. After you click on the “Login” button, Home page of e-Voting will open.

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

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- I. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- II. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- III. Now you are ready for e-Voting as the Voting page opens.
- IV. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- V. Upon confirmation, the message “Vote cast successfully” will be displayed.
- VI. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- VII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

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

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

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

- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to cs@bltlogistics.com
- b) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to cs@bltlogistics.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- c) Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- d) In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

9. The instructions for members for e-voting on the day of the AGM are as under:-

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

10. Instructions for members for attending the AGM through VC/OAVM are as under:

- a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@bltlogistics.com. The same will be replied by the company suitably.
- f) Members who would like to ask questions during the AGM with regard to Annual Report, Financial Statements or any other matter to be placed at the AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, demat account number/folio number, email id, mobile number at email address of the Company at cs@bltlogistics.com at least 48 hours before the commencement of AGM. Those Members who have registered themselves as a speaker will only be allowed to ask questions during the AGM, depending upon the availability of time. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

11. Other Guidelines for Members

- (a) 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, July 18, 2025 i.e. Cut-Off date only shall be entitled to avail the facility of remote e-voting. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as of the Cut-Off date.
- (b) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA at admin@skylinerta.com.
- (c) Anuj Saini, Prop of S Anuj & Co, Company Secretaries (ICSI Unique Code – S2018DE587000), has been appointed as the Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.
- (d) The Scrutinizer shall, after the conclusion of e-voting at the AGM and thereafter unblock the votes casted through remote e-voting and e-voting at AGM, prepare and present a consolidated scrutinizer report of the total votes cast in favour or against, invalid votes, if any, to the Chairman of the Company or a person authorised by him in writing who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.

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

Item No. 2

Mr. Rakesh Kumar, Whole Time Director of the Company, is liable to retire by rotation and being eligible, has offered himself for re-appointment. He is Director on the Board of the Company since incorporation. He was re-designated as Whole Time Director in 2024 in the Extraordinary General Meeting held on March 29, 2024 for a period of 5 years with effect from March 29, 2024. He has diverse experience of 13 years in the field of Logistics Industry.

EXHIBIT TO THE NOTICE

Under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Disclosure of director seeking appointment at the Annual General Meeting:

S. No.	Particulars	Details
1.	Name of Director	Mr. Rakesh Kumar
2.	Date of appointment on the Board	He was appointed as Director at the time of incorporation of the Company i.e. September 06, 2011. And re designated as Whole Time Director on March 29, 2024 for a period of 5 years.
3.	Brief resume and nature of expertise in functional areas	He has diverse experience of 13 years in the field of Logistics Industry.
4.	Listed Entities from which he has resigned as Director in past 3 years	Nil
	No. of Shares held in the Company	Nil
6.	Directorship/Committee membership held in other listed entities	NA
7.	Disclosure of Relationship with other Directors	Rakesh Kumar is brother of Mr. Krishan Kumar, Chairman and Managing Director of the company.

Directors' Report

To the Members

BLT Logistics Limited

The Board of Directors takes pleasure in presenting Annual Report on the business and operations of **BLT Logistics Limited** (hereinafter 'the Company' or 'BLT') along with the Company's Annual Audited Standalone and Consolidated Financial Statements and Statutory Auditor's Report thereon for the Financial Year ended on March 31, 2025. This report is an integral part of the Financial Statement of the company and prepared in compliance of Section 134(3) of the Companies Act, 2013 ("the act") and rules made thereunder

1. FINANCIAL HIGHLIGHT, COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Company's performance

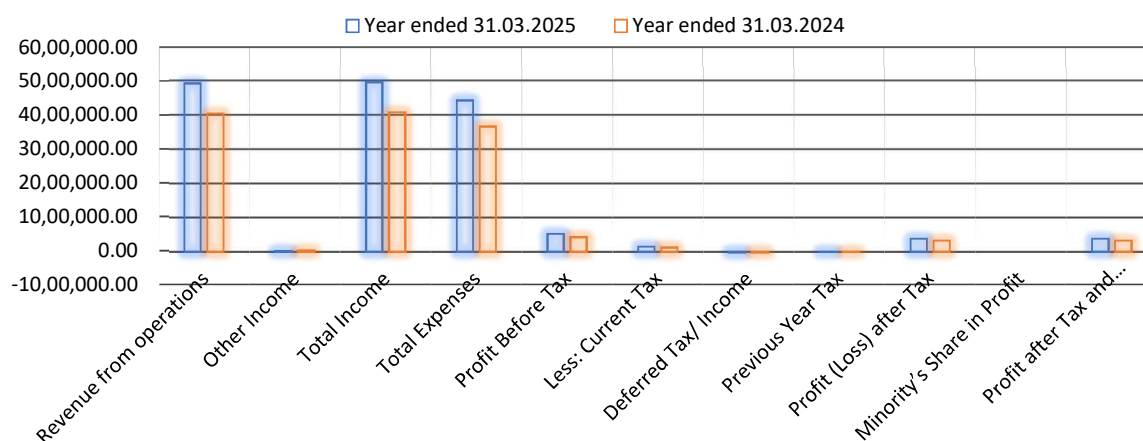
BLT's financial highlights, for the financial year under review along with previous year's figures, are given hereunder:

(Amount in hundreds, unless otherwise stated)

Particulars	Consolidated		Standalone	
	Year ended 31.03.2025	Year ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
Revenue from operations	49,16,907.88	40,34,540.48	47,92,482.41	39,71,444.81
Other Income	26,405.14	38,640.50	26,315.14	32,367.80
Total Income	49,43,313.02	40,73,180.98	48,18,797.55	40,03,812.61
Total Expenses	44,16,374.86	36,51,718.79	44,08,535.24	36,45,673.33
Profit Before Tax	5,26,938.15	4,21,462.18	4,10,262.31	3,58,139.28
Less: Current Tax	1,48,066.38	1,27,925.11	1,14,068.66	1,01,143.16
Deferred Tax/ Income	(14,354.24)	(18,706.33)	(9,734.24)	(7,523.17)
Previous Year Tax	8,838.73	(11,672.52)	5,063.34	(11,456.07)
Profit (Loss) after Tax	3,84,387.29	3,23,915.92	3,00,864.54	2,75,975.37
Minority's Share in Profit	0.84	0.32	-	-
Profit after Tax and Minority Share	3,84,386.45	3,23,915.60	3,00,864.54	2,75,975.37

Graphical Representation of Consolidated Financials

*Graphical figures are in hundreds



The Company's total revenue on a standalone basis has increased from Rs. 397.14 lacs in the previous year to Rs. 479.24 lacs in the current year. The total revenue came from Domestic Transport Operations.

Dividend

No dividend was declared for the financial year ended on 31st March, 2025.

Transfer to reserves

The Directors do not propose to transfer any amount to reserves. The amount of the Net Profit of Rs. 300.86 lacs carried to the Reserves and Surplus as shown in notes to the financial statements for the year ended on March 31, 2025.

State of company's affairs and future outlook

About BLT:

BLT Logistics Ltd, established in 2011, is a player in the Indian logistics industry. The company has its headquarters located in the vibrant city of New Delhi, strategically positioned to efficiently serve a diverse range of clients. With a pan-India operational network, BLT has firmly established its presence and influence in the logistics sector.

One of the core strengths of BLT is its current fleet, boasting an impressive 88 containerized vehicles. This extensive fleet empowers the company to offer a wide array of logistics solutions, ensuring the seamless movement of goods across the country.

Market Outlook:

The road map for coming years includes new understanding of customer value and increase of supply chain services. The performance of the Company has been very stable and Growth indicators like Revenue, Net Profit, EBITDA showing upward trends in comparison to previous financial year. A positive trend has been seen in the revenue and net profit of the company.

Business Outlook:

The main revenue stream of the Company is Transport Operations. The Company increases the goods transportation network across India through aggressively penetrating in the domestic markets by expanding transportation network to enhance visibility.

Future Outlook:

The Company aim to be a leading force in road transport and logistics services, serving core industries with high-quality service and innovative solutions, while promoting sustainability and ethical business conduct.

Change in the nature of business

Your directors are optimistic about BLT's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of the Company during the financial year 2024-25.

2. SHARE CAPITAL

The Authorized Equity Share Capital of the Company as on 31st March, 2025 is Rs. 8,00,00,000/- divided into 80,00,000 Equity Shares of Rs.10/- each.

The Paid-up Share Capital of the Company as on 31st March, 2025 is 3,50,00,000/- divided into 35,00,000 Equity Shares of ` 10/- each.

The company has not issued any Employees Stock options/ Sweat Equity Shares and not redeemed any Preference Shares or Debentures during the Year under review. Also, the Company has not

bought back any of its securities during the year under review. The company has not issued any Equity shares with differential rights during the year under review.

Issue of Shares- Initial Public Offering of the company (IPO)

During the period from the end of the financial year to which the financial statement related till the date of this report, BLT has successfully completed its maiden IPO. the Board of Directors of the Company, at their meeting held on August 7, 2025, approved the allotment of 12,96,000 equity shares of face value ₹10/- each. These shares were issued pursuant to the IPO. The allotment was made to all applicants for the 12,96,000 equity shares, bearing distinctive numbers from 3500001 to 4796000 (both inclusive), in dematerialized form. The shares were issued at a price of ₹75/- per equity share, which includes a share premium of ₹65/- per share

Details of the IPO:

The IPO of the company was comprised of a fresh issue of up to 12,96,000 Equity shares. There was no offer for sale in this IPO, which is a 100% book-built issue.

- The IPO bidding started from Aug 4, 2025 and ended on Aug 6, 2025. The anchor portion of the IPO opens for bidding on August 1, 2025. The allotment was finalized on Aug 7, 2025.
- The company IPO price band was set at ₹75.00 per share. The lot size for an application was 1,600. The minimum amount of investment required by an individual investor (retail) was ₹2,27,200.00 (3,200 shares). The minimum lot size investment for HNI was 3 lots (4,800 shares), amounting to ₹3,60,000.
- Beeline Capital Advisors Pvt Ltd. was the book running lead manager and Skyline Financial Services Pvt Ltd is the registrar of the issue.
- The IPO was subscribed 467.79 times on August 6, 2025. The public issue subscribed 521.36 times in the individual investors category, 65.44 times in the QIB category, and 876.73 times in the NII category.
- The shares got listed on BSE SME on Aug 11, 2025. The IPO received overwhelming demand, the company made a strong debut on August 11 on the BSE SME platform and listed at ₹90.95 at a healthy premium of 21% over the issue price of ₹75.

Further, Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there was no deviation/variation in the utilization of proceeds as mentioned in the objects stated in the Prospectus in respect of the IPO of the Company.

3. MANAGEMENT

Board of Directors and Key Managerial Personnel

The Composition of the Board of Directors of the Company and KMP as on 31.03.2025 are as follows:

S.No	Name	Designation
------	------	-------------

1.	Mr. Krishan Kumar	Chairman & Managing Director
2.	Mr. Rakesh Kumar	Whole Time Director
3.	Mrs. Rajni Sharma	Independent Director
4.	Mr. Naveen Kumar Gupta	Independent Director
5.	Vivek Kumar	CFO
6.	Rama Kanojia	Company Secretary and Compliance Officer

During the Financial Year 2024-25, there were some changes in the composition of the Board of Directors and Key Managerial Personnel of the Company.

Mr. Ananga Pratap Roy has resigned from the directorship of the company with effect from August 1, 2024. Mr. Vipin Kumar has resigned from the directorship of the company with effect from March 26, 2025. Mrs. Rama Kanojia has been appointed as Company Secretary & Compliance Officer of the company during the year. No change has been reported in the Key Managerial Personnel from the end of Financial Year till the date of this Report.

Retirement by Rotation at the ensuing AGM:

Mr. Rakesh Kumar has been longest in office, and liable to be retired by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. Resolution seeking members' approval to the re-appointment Mr. Rakesh Kumar has been incorporated in the notice convening the 14th AGM of the Company. The Board taken the note of the same and recommend his re-appointment.

Disclosure of Interest in other concerns:

The Company has received the annual disclosure(s) from all the directors, disclosing their Directorship/Interest in other concerns in the prescribed format, for the Financial Years 2024-25 and for 2025-26 as well. The Company has received confirmation from all the directors that none of the Directors were disqualified to act as a director by virtue of the provisions of Section 164(1) and 164(2) of the act.

Independent Directors

Declaration from Independent directors

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence prescribed under sub-section (6) of Section 149 of the act.

In the opinion of the Board, Mr. Naveen Kumar Gupta and Mrs. Rajni Sharma, Independent Directors of the Company possesses requisite expertise, proficiency, integrity and experience and the Board considers that their professional background, experience and contributions made during their tenure in the Company and the continued association with the Company would be beneficial to the Company.

Independent directors' meeting

The Independent Directors met once without the attendance of Non-Independent Directors and members of the management. The Independent Directors reviewed the performance of Non-Independent Directors, the Committees and the Board as a whole along with the performance of the

Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Number of meetings of the Board

During the Financial Year 2024-25, the Board met 17 (Seventeen) on 11th April, 2024, 27th April, 2024, 29th April, 2024, 29th May, 2024, 6th July, 2024, 15th July, 2024, 1st August, 2024, 2nd August, 2024, 5th September, 2024, 13th September, 2024, 23rd October, 2024, 12th November, 2024, 26th December, 2024, 4th January, 2025, 22nd January, 2025, 26th March, 2025 and 29th March, 2025. Mr. Rakesh Kumar, Mr. Krishan Kumar, Mrs. Rajni Sharma and Mr. Naveen Kumar Gupta has attended and participated all Board Meetings.

Mr. Ananga Pratap Roy has resigned from the directorship of the company with effect from August 1, 2024 and Mr. Vipin Kumar has resigned from the directorship of the company with effect from March 26, 2025.

Statutory Committees of Board:

Audit Committee

The Board has constituted an Audit Committee in compliance with the provisions of Section 177 of the act. As on March 31, 2025, the Audit Committee comprised of 3 (three) members with 2 (two) Independent Directors. The Chairman of the Audit Committee is a Non-Executive Independent Director.

S. No	Name of the Directors	Designation	Nature of Directorship
1.	Mrs. Rajni Sharma	Chairperson	Independent Director
2.	Mr. Naveen Kumar Gupta	Member	Independent Director
3.	Mr. Rakesh Kumar	Member	Whole Time Director

The Company Secretary and Compliance officer shall act as the secretary of the Audit Committee.

During the Financial Year under review, 5 (Five) meetings of the Audit Committee were held and the maximum interval between any two meetings was within the maximum allowed gap pursuant to the act. The details of the Audit Committee meetings held during 2024-25 are given as under:

S. No.	Name of Members	15 th April 2024	25 th June 2024	25 th September 2024	25 TH December 2024	26 th March 2024
1.	Mrs. Rajni Sharma	✓	✓	✓	✓	✓
2.	Mr. Naveen Kumar Gupta	✓	✓	✓	✓	✓
3.	Mr. Rakesh Kumar	✓	✓	✓	✓	✓

Nomination and Remuneration Committee

The Board has constituted a Nomination and Remuneration Committee (hereinafter referred to as the

“NRC Committee”) in compliance with the provisions of Section 178 of the act. As on March 31, 2025, the NRC Committee comprised of 3 (three) members all being Non- Executive Directors, with majority of them being Independent Directors. The Chairman of the NRC Committee is a Non-Executive Independent Director.

S. No	Name of the Directors	Designation	Nature of Directorship
1.	Mr. Naveen Kumar Gupta	Chairperson	Independent Director
2.	Mrs. Rajni Sharma	Member	Independent Director
3.	Mr. Krishan Kumar	Member	Chairman & Managing Director

During the Financial Year under review, 2 (Two) meetings of the NRC Committee was held. The details of its meetings held during the Financial Year 2024-25 are as under:

S. No.	Name of Members	13 th April 2024	13 th September 2024
1.	Mr. Naveen Kumar Gupta	✓	✓
2.	Mrs. Rajni Sharma	✓	✓
3.	Mr. Vipin Kumar*	✓	✓
4.	Mr. Krishan Kumar	-	-

* Mr. Vipin Kumar has resigned from the directorship of the company with effect from March 26, 2025

Stakeholders Relationship Committee

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the act, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on March 15, 2024 constituted Stakeholders Relationship Committee, which was subsequently reconstituted in the Board Meeting held on March 26, 2025.

The constitution of the Stakeholders Relationship Committee is as follows:

S. No	Name of the Directors	Designation	Nature of Directorship
1.	Mr. Naveen Kumar Gupta	Chairperson	Independent Director
2.	Mrs. Rajni Sharma	Member	Independent Director
3.	Mr. Rakesh Kumar	Member	Whole Time Director

During the Financial Year under review, no meetings of the Stakeholder Relationship Committee was held.

Corporate Social Responsibility Committee

The provisions of Section 135 of the act read with Companies (Corporate Social Responsibility) Rules, 2014 were not applicable to the company during the year; however, the company does continue efforts for the betterment of the society and human kind and committed to empowering communities and creating sustainable livelihoods.

Others Management Mechanisms

Whistle Blower / Vigil Mechanism Policy

As Per Section 177(9) of the act the company has constituted the Whistle Blower/Vigil Mechanism Policy which aims to provide inter-alia a mechanism for Directors and Employees of the Company to report any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, unethical behavior, violation of Code of Conduct, etc., calling the attention of the Audit Committee. Your Company has also provided adequate safeguards against victimization of whistleblowers who may express their concerns against such wrongdoings occurring in the

organization. As per policy, the Company has also provided direct access to the Chairman of the Audit Committee.

Risk management

The Board is continually applying various risk identification methods for identifying elements of risks in different functional areas of the Company. The Board aims at developing a framework that enables activities to take place in a consistent and controlled manner. Major risks confronted by the management are systematically addressed through mitigating actions on a continuing basis.

Annual Performance Evaluation

The Nomination and Remuneration Committee and the Board has adopted a methodology for carrying out the performance evaluation of the Board, Committees, Independent Directors and Non-Independent Directors of the Company, which includes the criteria, manner and process for carrying out the performance evaluation exercise. Criteria in this respect includes; the Board composition and structure, effectiveness of board processes, information and functioning, contribution of the individual director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. Evaluation of the Performances of the Board and its Committees for the Financial Year 2024-25 has been completed as per the adopted methodology.

Policy on directors' appointment and remuneration

The broad terms of reference of the Nomination and Remuneration Committee of the Company are as under:

- a. To identify suitable persons and recommend them as suitable candidates to fill up vacancies on the Board or augment the Board and Senior Management.
- b. To lay down criteria for the evaluation of the Board including Independent Directors and carrying out evaluation of every Director's performance.
- c. To formulate a criterion for determining qualifications, positive attributes and independence of a director and recommending to the Board, appointment, remuneration and removal of directors and senior management.
- d. Ensuring remuneration paid to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- e. Devising a policy on Board diversity.
- f. To do such act as specifically prescribed by Board
and
- g. Carry out such other activities as maybe prescribed by the Companies Act 2013, read with Rules and regulations as maybe specified by the regulator from time to time, including any modification or amendment thereto.

The Company has adopted a Nomination and Remuneration Policy as recommended by NRC

Committee and the objective of Nomination and Remuneration Policy is to ensure rationale and objectivity in the appointment and remuneration of the Directors, Senior Management Personnel and employees of the Company. The Policy also provides bringing in a pragmatic methodology in screening of candidates who may be recommended to the position of Directors and to establish effective evaluation criteria to evaluate the performance of every Director.

The Policy also serves as a guiding principle to ensure good Corporate Governance as well as to provide sustainability to the Board of Directors of the Company. The remuneration paid to the Directors of the Company is in accordance with the provisions of the act and the Remuneration Policy adopted by the Company. The NRC evaluated the performance of the Board, its committees and of individual directors during the year.

4. DISCLOSURES

Particulars of employees

The provisions of Section 197(12) of the act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to your company during the year 2024-25. There were no Employees drawing remuneration more than as stated under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Material changes and commitment if any affecting the financial position between the end of the financial year and the date of the report

No material changes and commitments affecting the financial position of the Company occurred during the period from the end of the financial year to which the financial statement related till the date of this report except as mentioned in this report.

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

The Company has constituted an Internal Complaints Committee and has complied with the provisions in this respect as are applicable under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. There was no complaint received from any employee during the year, nor any complaint pending or outstanding for redressal as on March 31, 2025. The Company conducts awareness programs at regular intervals, and provides necessary updates / guidance through its website and through other employee communication channels. The constitution of Internal Complaints Committee is as follow:

S. No	Name of the Directors	Designation	Nature of Directorship
1.	Mr. Naveen Kumar Gupta	Chairperson	Independent Director
2.	Mrs. Rajni Sharma	Member	Independent Director
3.	Mr. Vipin Kumar	Member	Independent Director

During the Financial Year under review, 3 (Three) meetings of the NRC Committee was held. The details of its meetings held during the Financial Year 2024-25 are as under:

S. No.	Name of Members	18 th December 2024	30 th January 2025	20 th March 2025
1.	Mr. Naveen Kumar Gupta	-	-	-
2.	Mrs. Rajni Sharma	✓	✓	✓

3.	Mr. Vipin Kumar*	-	-	-
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* Mr. Vipin Kumar has resigned from the directorship of the company with effect from March 26, 2025.

Maternity Benefit Compliance

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended, and ensures that all eligible women employees are extended the benefits and protections mandated under the Act, including paid maternity leave and other entitlements. The Company also promotes a gender-inclusive workplace and is committed to supporting the health and well-being of women employees through appropriate workplace policies and practices.

Particulars of Loans, Guarantees or Investments

The details of Loans, Guarantees and Investments as per Section 186 of the act are provided in notes to the financial statements for the year ended on March 31, 2025. The Members are requested to refer the Note/s to the financial statements which forms the part of the Annual Report for detailed information.

Particulars of contracts or arrangements made with related parties

All contracts/arrangements/transactions entered by the Company during the Financial Year with related parties were in its ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/ transaction with related parties which could be considered as material or which is required to be reported in **Form AOC-2** in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014. There were no materially significant related party transactions which could have potential conflict with interest of the Company at large. Members may refer notes to the Standalone Financial Statement which sets out the related party disclosures.

Public deposits

The Company did not accept any deposit during the year under review. There were no outstanding deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with rules made thereunder at the end of FY 24 or the previous financial years.

Subsidiaries, Joint ventures and Associate companies

BLT have a Subsidiary company i.e., **Sabarmati Express India Private Limited** (CIN: U60230DL2020PTC365294) in which company holds 99.99% shareholding. A statement containing the salient features of the financial statement of the subsidiary in the prescribed format **AOC-1** is annexed herewith and forms part of this report. There has been no material change in the nature of the business of the subsidiary.

Insolvency

The Company did not make any application under the Insolvency and Bankruptcy Code, 2016, and hence no proceeding is pending under the Code.

The requirement of stating the difference between the amount of valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions does not arise, and the same is not applicable on the Company.

Material Orders Passed by Judicial Bodies / Regulators

No significant and material orders have been passed by any regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future.

Transfer of unclaimed dividend to investor education and protection fund

The provisions of Section 125(2) of the act does not apply as the company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

Internal financial controls and its adequacy with respect to the financial statement

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes. Assurance on the effectiveness of internal financial controls is obtained through management reviews, control, self- assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems by the internal financial control tea.

5. SECRETARIAL

Annual Return

The Annual Return of the Company for the Financial Year 2023-24 is available on the website of the Company at <https://www.bltlogistics.com/investors.php>. Further, The Annual Return for the Financial Year shall be made available on the website of the Company upon the same being filed with the concerned Registrar of Companies.

Secretarial Standards

Your company has complied with all the Secretarial Standards applicable on the Company.

6. AUDITORS AND AUDITORS REPORT

Statutory Auditors

At the Company's 13th AGM held on September 30, 2024, M/s Jain Agarwal & Co., Chartered Accountants (FRN: 024866N), has been appointed as the statutory Auditor of the Company for a term of 5 years to hold office from the conclusion of the Financial Year 2024-25 until the conclusion of the Financial Year 2028-29.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, or adverse remark.

Reporting of Frauds by Auditors

During the year under review, under clause (c) of sub-section (3) of Section 134 of the act, the Statutory Auditors has not reported any instances of frauds committed in the Company by its Officers or Employees the details of which needs to be mentioned in this report under section 143 of the act.

Secretarial Auditors

The Company was not falling under the applicability to appoint Secretarial Auditor during the Financial Year 2024-25. However, as company falls under the applicability Section 204 of the act after from financial year 2025-26 onwards.

Cost Auditor

The maintenance of cost records as specified by the Central Government under sub-section (1) of

Section 148 of the act, is not applicable on the Company.

Internal Auditor

For the Financial Year 2024-25, company did not require to appoint any Internal Auditor.

7. SOCIAL RESPONSIBILITY AND SUSTAINABILITY

Corporate Social Responsibility

The provisions of Section 135 of the act read with Companies (Corporate Social Responsibility) Rules, 2014 were not applicable to the Company during the year; however, BLT does continue efforts for the betterment of the society and human kind and committed to empowering communities and creating sustainable livelihoods.

Conservation of energy, technology absorption, foreign exchange earnings and outgo

A. Conservation of Energy:

- i) Steps taken or impact on conservation of energy: NA
- ii) The steps taken by the Company for utilizing alternate sources of energy: NA
- iii) Capital Investment on energy conservation equipment's: NA

B. Technology Absorption:

- a) Efforts made towards technology absorption: The Company does not need any specific in-house R & D efforts.
- b) The benefits derived include product improvement, cost reduction, product development or import substitution: Improved technology helps in reduction in cost without compromising the quality.
- c) Information regarding imported technology (imported during last three years): NA
- d) Expenditure on Research and Development (current year & last year): NIL

C. Foreign Exchange Earnings and Outgo:

The company does not have any foreign exchange earnings and the foreign exchange outgo during the financial year 2024-25.

Corporate Governance

The members may please note that the provisions relating to Corporate Governance i.e. Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company and accordingly, the Company is not required to submit the Corporate Governance Report with this Annual Report.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3) read with Section 134(5) of the act in the preparation of the annual accounts for the year ended 31st March, 2025 and state that:

- a) The preparation of the Annual Accounts for the Financial Year ended on 31st March, 2025; the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such Accounting Policies and applied them consistently and

made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period;

- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The Directors, in the case of listed company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively-Not applicable for Financial Year 2024-25.

9. ACKNOWLEDGEMENT

Your directors extend sincere gratitude to the customers, vendors, investors, bankers, business associates, consultants and various Government Authorities who have contributed to the continuous growth and performance of the Company. The success of your Company would be incomplete without the commendable efforts put in by the past and present employees of the Company. It is because of their hard work, persistence, solidarity, cooperation and support, the Company has been able to create a niche for itself.

**For and on behalf of the Board of Directors of
BLT LOGISTICS LIMITED**

Place: Delhi

Date: 05 September, 2025

RAKESH KUMAR
Whole Time
Director
DIN: 03588589

KRISHAN KUMAR
Chairman cum
Managing Director
DIN: 03588595

Annexure-A forming part of Board's Report

(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 or
Associate companies or Joint ventures**

Part "A": Subsidiaries		
(Information in respect of each subsidiary- Amount in Rs Hundred)		
1.	S. No.	1
2.	Name of the Subsidiary	Sabarmati Express India Private Limited
3.	The date since when subsidiary was acquired	December 01, 2023
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	NA
6.	Share Capital	10000.00
7.	Reserve & Surplus	173343.82
8.	Total Assets	440461.77
9.	Total Liabilities	257117.95
10.	Investments	-
11.	Turnover	975929.55
12.	Profit/(Loss) before taxation	116675.86
13.	Provision for taxation/Deferred Tax	(33153.1)
14.	Profit after taxation	83522.76
15.	Proposed Dividend	-
16.	% of Shareholding	99.99%

Names of subsidiaries which are yet to commence operations- NA

Names of subsidiaries which have been liquidated or sold during the year-NA

**For and on behalf of the Board of Directors of
BLT LOGISTICS LIMITED**

Place: Delhi

Date: 05 September, 2025

RAKESH KUMAR
Whole Time
Director
DIN: 03588589

KRISHAN KUMAR
Chairman cum
Managing Director
DIN: 03588595

FORM NO. AOC.2

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

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

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

Name(s) of the related party	Nature of Relationship	Duration of contract	Salient terms	Dates of Approval by the Board	Amount Rs.	Amount paid as advances, if any
N. A						

2. Details of contracts or arrangements or transactions at Arm's length basis:

Name(s) of the related party (Nature of Relationship)	Duration of contract	Nature of contracts/arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any. (Amount in Rs Hundred)	Amount paid as advances, if any
Sabarmati Express India Private Limited (Subsidiary Company)	Continuous	Sales	Value of Rs 30359.68	NIL
Sabarmati Express India Private Limited (Subsidiary Company)	Continuous	Purchases	Value of Rs 821144.40	NIL
Vivek Kumar (Key Managerial Personnel)	Continuous	Reimbursement of Expense	Value of Rs 6994.82	NIL
Vivek Kumar (Key Managerial Personnel)	Continuous	Managerial Remuneration	Value of Rs 4,805.22	NIL
Ram Kanojia (Key Managerial Personnel)	Continuous	Managerial Remuneration	Value of Rs 3755.91	NIL

Date(s) of approval by the Board, if any:

Not applicable, since the transactions were entered into in the ordinary course of Business and on arm's length basis.

**For and on behalf of the Board of Directors of
BLT LOGISTICS LIMITED**

Place: Delhi

Date: 05 September, 2025

RAKESH KUMAR
Whole Time
Director
DIN: 03588589

KRISHAN KUMAR
Chairman cum
Managing Director
DIN: 03588595



Jain Agarwal & Company

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of **BLT Logistics Limited**

Report on the Audit of the Standalone Financial Statements

Opinion:

We have audited the standalone financial statements of **M/s BLT Logistics Limited** ("the Company"), which comprise the Balance sheet as at 31st March 2025, and the statement of Profit and Loss, and Statement of Cash flows for the year then ended, and notes to the standalone 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 in the manner so required and give a true and fair view in the conformity with the 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 of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

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 Annual Report but does not include the standalone financial statements and our auditor's report thereon.

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



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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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, read with Rule 7 of Companies (Accounts) Rules, 2014. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



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 in the "**Annexure - I**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. A. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The 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;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to adequacy of the Company's internal financial controls with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure 2" to this report.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 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) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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.
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- (v) No dividend has been declared or paid during the year by the company.
- (vi) The company, in respect of financial years commencing on or after the 1st April 2024, has used such accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software.

For Jain Agarwal & Co.
Chartered Accountant
FRN – 024866N



UDIN: 25516377BMJONL6295
Place: Delhi
Dated: 07.05.2025

FCA Jatin Jain
Partner
M. No.-516377

“ANNEXURE – I” TO THE INDEPENDENT AUDITORS’ REPORT
(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’
section of our report of even date to the members of BLT LOGISTICS LIMITED on the
accounts of the company for the year ended 31st March, 2025)

On the basis of such check as we consider appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. In respect of Property, Plant and Equipment: -
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) Majority of the Property, Plant and Equipment have been physically verified by the management at reasonable intervals having regard to the size of the company and the nature of its assets and no material discrepancy was noticed on such verification as compared to book records.
 - (c) According to the information and explanation given to us, there are no title deeds of immovable property held in the name of the company, hence reporting under this clause of order is not applicable to the company
 - (d) The Company has not revalued its Property, Plant and Equipment (including Rights of Use assets) or intangible assets or both during the year ended 31st March, 2025.
 - (e) According to the information and explanation given to us, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii.
 - (a) The company is engaged in the business of Leasing & Hiring of motor vehicles and has not dealt with any inventories during the period. Therefore, reporting under clause 3(ii)(a) is not applicable to the company.
 - (b) The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Hence the clause of the order not applicable.
- iii. According to the information and explanation given to us, the company has not made investments in, provided any guarantee or security, and granted any loans or advances in the nature of loan, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause 3(iii) of the order is not applicable to the company.



- iv. There are no loans, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable. Further, investments made in respect of which provisions of section 185 and 186 of the Companies Act, 2013 have been complied by the company.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015. Accordingly, the reporting requirements under clause 3(v) of the Order is not applicable to the Company.
- vi. The maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Therefore, reporting requirements under clause 3(vi) is not applicable.
- vii. In respect of dues:
- (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, and any other statutory dues applicable to it. According to the information and explanation given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2025 for a period of more than six months from the date on when they become payable.
- (b) There are no statutory dues as mentioned in sub-clause (a) outstanding on account of any dispute as on 31.03.2025.
- viii. The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the reporting requirements under clause 3(viii) of the Order is not applicable to the company.
- ix. (a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) The Company has applied term loans for the purpose for which the loans were obtained as per the terms of sanction.
- (d) No funds have been raised on short term basis that have been used for long term purposes by the Company.
- (e) 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) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the



reporting requirements under clause 3(ix)(f) of the Order is not applicable to the company.

- x. (a) During the year, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. Accordingly, the reporting requirements under clause 3(x)(a) of the Order is not applicable to the company.
(b) The Company has not made any preferential allotment or private placement of shares or Fully/Partially/Optionally convertible debentures during the year. Accordingly, the reporting requirements under clause 3(x)(b) of the Order is not applicable to the company.
- xi. (a) No fraud by the Company or on the company has been noticed or reported during the year.
(b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed 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 company is not required to establish whistle blower mechanism as per Companies Act, 2013 and other relevant statutory requirements. Accordingly, reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a)(b)(c) of the Order is not applicable to the company.
- xiii. All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. The Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013 and hence reporting requirements under clause 3(xiv)(a)(b) of the Order is not applicable to the company.
- xv. The company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is applicable to the company.
- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the company. Accordingly, reporting requirements under clause 3(xvi)(a) of the Order is not applicable to the company.
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, reporting requirements under clause 3(xvi)(b) of the Order is not applicable to the Company.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the reporting requirements under clause 3(xvi)(c) of the Order is not applicable to the Company.



- (d) The Group does not have any Core Investment Company (CIC) as part of the group and accordingly reporting requirements under clause 3(xvi)(d) of the Order is not applicable to the company.
- xvii. The company has not incurred any cash losses in the financial year and not 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. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company is not required to spent any amount as per provisions of section 135 of the said Act. Accordingly, reporting requirements under clause 3(xx) of the Order is not applicable to the company.

For Jain Agarwal & Co.
Chartered Accountant
FRN – 024866N



UDIN - 25516377BMJONL6295
Place: Delhi
Dated: 07.05.2025

FCA Jatin Jain
Partner
M. No.-516377

ANNEXURE-2
REPORT ON INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO
STANDALONE FINANCIAL STATEMENTS

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 with reference to standalone financial statements of **M/s BLT Logistics 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 ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial with reference to these standalone financial statements 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, as prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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 with reference to standalone financial statements 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 with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's



judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

Meaning of Internal Financial Controls with reference to these Standalone Financial Statements

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

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

Inherent Limitations of Internal Financial Controls with reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to these standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control with reference to these standalone financial statements 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 with reference to these standalone financial statements and such internal financial controls with reference to these standalone financial statements 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 Jain Agarwal & Co.
Chartered Accountant
FRN – 024866N**



**UDIN: 25516377BMJONL6295
Place: Delhi
Date: 07.05.2025**

**FCA Jatin Jain
Partner
M. No.-516377**

(All amounts in Hundreds, unless otherwise stated)

Rama Kanojia
Company Secretary
Date : 07.05.2025
M.No: A72774

BLT LOGISTICS LIMITED

Profit & Loss Account for the period ended March 31, 2025

(All amounts in Hundreds, unless otherwise stated)

Particulars	Notes	For the period ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from Operations	18	4,792,482.41	3,971,444.81
Other income	19	26,315.14	32,367.80
Total Income		4,818,797.55	4,003,812.61
Expenses			
Operating expenses	20	3,719,383.54	3,053,949.33
Employee Benefit expenses	21	181,070.79	145,081.56
Finance costs	22	78,975.81	76,531.55
Depreciation	11	296,638.86	255,153.41
Other Expenses	23	132,466.25	114,957.48
Total expense		4,408,535.24	3,645,673.33
Profit Before Tax		410,262.31	358,139.28
Current tax		114,068.66	101,143.16
Earlier Year Taxes		5,063.34	-11,456.07
Deferred tax		-9,734.24	-7,523.17
Profit After Tax		300,864.54	275,975.37
Earning Per Equity Share	25		
Basic		8.60	7.91
Diluted		8.60	7.91

As per our report of even date
For JAIN AGARWAL & CO.
Chartered Accountants
Firm Registration Number :024866N



FCA Jatin Jain
Partner

Membership No. 516377

Place: New Delhi

Date : 07.05.2025

UDIN: 25516377BMJONL6295

For and on behalf of the Board of Directors of
BLT LOGISTICS LIMITED

For BLT Logistics Limited

Rakesh Kumar
Whole Time Director
DIN : 03588589

Place: New Delhi
Date : 07.05.2025

Vivek Kumar
CFO
Date : 07.05.2025

Krishan Kumar
Chairman &
Managing Director
DIN: 03588595

Place: New Delhi
Date : 07.05.2025

Rama Kanojia
Company Secretary
Date : 07.05.2025
M.No: A72774

BLT LOGISTICS LIMITED**Cash Flow Statement for the period ended March 31, 2025***(All amounts in Hundreds, unless otherwise stated)*

Particulars	As at March 31, 2025	As at March 31, 2024
A. Cash flow from operating activities		
Net Profit before taxation and extraordinary items	4,10,262.31	3,58,139.28
Adjustments for:		
Depreciation	2,96,638.86	2,55,153.41
Interest income	(1,415.34)	(219.66)
Interest expense	77,610.26	76,443.00
loss / (Gain) On Sale Of Asset	(7,838.89)	(7,993.51)
Operating profit before working capital changes	7,75,257.19	6,81,522.52
Movements in working capital:		
Decrease / (increase) in short term loans and advances	(28,926.33)	(72,210.88)
Decrease/(increase) in trade receivables	(3,07,041.12)	(2,82,108.63)
Decrease/(increase) in other current asset & non current assets	(70,484.46)	(96,784.78)
(Decrease)/increase in trade payables	(29,936.39)	77,693.93
(Decrease)/increase in other current liabilities	(7,628.32)	30,121.95
(Decrease)/increase in Deferred Tax Assets and Liabilities	(9,734.24)	(7,523.17)
(Decrease)/increase in Provisions	14,612.85	92,529.66
Cash generated from operations	3,36,119.19	4,23,240.60
Direct taxes paid	1,09,397.76	82,163.92
Net cash from operating activities	2,26,721.43	3,41,076.68
B. Cash flows from investing activities		
Purchase of Property, Plant And Equipments	(2,97,974.56)	(2,96,787.17)
Purchase of Capital work in progress	(1,23,628.03)	(1,62,779.49)
Advance payment for Intangible assets under development	-	(1,500.00)
Investment in Deposits	1,415.34	219.66
Interest received	-	(65,999.34)
Investment in Subsidiary	-	14,216.16
Proceeds from Sale of Property, Plant And Equipments	11,589.00	14,216.16
Net cash used in investing activities	(4,08,598.25)	(5,12,630.18)
C. Cash flows from financing activities		
Share Application Money Pending Allotment	-	(20,000.00)
Issue of new equity shares	-	40,000.00
Proceeds from Short term borrowings	1,00,000.00	69,429.59
Repayments of Short Term Borrowings	(23,479.80)	-
Proceeds from long term borrowings	6,22,335.00	6,46,765.31
Repayments of Long Term Borrowings	(4,42,850.29)	(4,91,220.45)
Interest paid	(77,610.26)	(73,242.61)
Net cash (used) in financing activities	1,78,394.66	1,71,731.85
Net (decrease) in cash and cash equivalents (A + B + C)	(3,482.17)	178.36
Cash and cash equivalents at the beginning of the year/period	18,064.90	17,886.60
Cash and cash equivalents at the end of the year/ period	14,582.73	18,064.96

Cash and cash equivalents as per Cash Flow

Components of cash and cash equivalents	As at March 31, 2025	As at March 31, 2024
Cash and cheques on hand	11,402.09	14,748.24
Balance with Banks	3,180.64	3,316.66
	14,582.73	18,064.90

For JAIN AGARWAL & CO.

Chartered Accountants

Firm Registration Number: 0248668H

FCA Jatini Jain
Partner

Membership No. 516377

Place: New Delhi

Date: 07.05.2025

UDIN: 25516377BMJONL6295

For and on behalf of the Board of Directors of
BLT LOGISTICS LIMITED

For BLT Logistics Limited

Rakesh Kumar

Whole Time Director

DIN: 03588589

Place: New Delhi

Date: 07.05.2025

Vivek Kumar

CFO

Date: 07.05.2025

Krishan Kumar

Managing Director

DIN: 03588595

Place: New Delhi

Date: 07.05.2025

Rama Kanolija

Company Secretary

Date: 07.05.2025

M.No: A72774

Lawyer
Director

Vivek Kumar

CFO

Date: 07.05.2025

Rama Kanolija

Company Secretary

Date: 07.05.2025

M.No: A72774

BLT LOGISTICS LIMITED**Notes to financial statements for the period ended March 31, 2025****1 Corporate Information**

BLT Logistics Limited ('the Company') (CIN: U63000DL2011PLC224622) was incorporated on 6th September 2011 having its registered office at Plot No 304 A/2 Kh 14/20/1 F/F, Patel Garden, Kakrola, South West Delhi, New Delhi, Delhi, Kakrola, South West Delhi, New Delhi, Delhi, India, 110078. The Company has been incorporated to carry out the business of providing logistic services and warehousing services.

2 Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2021, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of Previous Year.

Summary of significant accounting policies**(a) Use of estimates**

The financial statements are prepared under the historical cost convention. These statements have been prepared in accordance with applicable mandatory accounting standards and relevant presentational requirement of the Companies Act 2013.

(b) Property, Plant And Equipments

Property, Plant and Equipments are stated at cost less accumulated depreciation. Capital work-in-progress is valued at cost and includes equipment in transit and the cost of Property, Plant and Equipments that are not ready for their intended use at the reporting date.

1) Depreciation on Property, Plant And Equipments

Depreciation on Property, Plant and Equipments is provided on the Written down Method, to allocate the costs of property, plant and equipment, net of their residual values, over their useful life as specified in Schedule II of the Companies Act. 2013.

(c) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i) Sale of Services

Revenue from the sale of services is recognized when the services are rendered and it is probable that the economic benefits associated with the transaction will flow to the Company, and the amount of revenue can be measured reliably.

The Company collects indirect taxes on behalf of the government. Such amounts are not considered economic benefits of the Company and are therefore excluded from revenue.

ii) Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(d) Foreign currency translation**(i) Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(e) Retirement and other employee benefits

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when an employee renders the related service.

The Company operates a defined benefit plan for its employees, viz., gratuity. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

(f) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent it is no longer reasonable certain or virtually certain, as the case may be, the sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(g) Earnings per share

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

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

(h) Provisions

A provision is recognized when the Company has a present obligation as a result of past event 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 its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each reporting and adjusted to reflect the current best estimates.

(i) Contingent liabilities & Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

**For BLT Logistics Limited**

Director
Director

For BLT Logistics Limited

Director
Director

(j) Borrowing Cost

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(k) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(l) Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition expenses such as brokerage, fees, and duties.

Where an investment is acquired wholly or partly by issuing shares or other securities, the acquisition cost is the fair value of the securities issued.

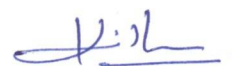
If an investment is acquired in exchange for another asset, the cost is determined with reference to the fair value of the asset given up or the investment acquired—whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

For BLT Logistics Limited


Director

For BLT Logistics Limited


Director



3 Share Capital

Particulars	March 31, 2025		March 31, 2024	
	No. of shares	Amounts	No. of shares	Amounts
Authorized				
80,00,000 Equity shares of Rs.10/- each	8,000,000	800,000.00	8,000,000	800,000.00
	8,000,000	800,000	8,000,000	800,000.00
Issued, subscribed and fully paid-up				
35,00,000 Equity shares of Rs.10/- each	3,500,000	350,000.00	3,500,000	350,000.00
	3,500,000	350,000.00	3,500,000	350,000.00
Total				

(a) Reconciliation of shares outstanding at the beginning and at the end of the year:

Particulars	March 31, 2025		March 31, 2024	
	No. of shares	Amounts	No. of shares	Amounts
Equity Shares				
As at beginning of the year	3,500,000	350,000.00	100,000	10,000.00
Add: Fresh Issue during the Year	-	-	400,000	40,000.00
Add: Bonus Issue during the Year	-	-	3,000,000	300,000.00
At the end of the year	3,500,000	350,000.00	3,500,000	350,000.00

(b) Terms/rights attached to equity shares:

The Company has only one class of equity share having par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holder of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) The Company has allotted 6 (Six) new fully paid Equity Share of Rs. 10/- (Rupees Ten) each for every One Equity Shares of Rs. 10/- (Rupees Ten) to existing shareholders holding shares at the close of business hours on the Record Date i.e. February 10, 2024 by capitalization of Rs 3,00,00,000 standing to the credit of the Company's Reserve and Surplus account as per the periodic audited accounts of the Company. Accordingly, Bonus share has been allotted to the eligible members.

The Company has allotted 2 new fully paid Equity Shares of Rs. 10/- (Rupees Ten) each for every Equity Shares of Rs. 10/- (Rupees Ten) i.e. 200000 by right offer to existing shareholders at the close of business hours on Record Date i.e. February 27, 2023 for cash consideration at par, allotment date i.e. April 03, 2023.

(d) The Company has allotted 0.67 new fully paid Equity Shares of Rs. 10/- (Rupees Ten) each for every Equity Shares of Rs. 10/- (Rupees Ten) i.e. 200000 by right offer to existing shareholders at the close of business hours on Record Date i.e. April 04, 2023 for cash consideration at par & allotment date is April 17, 2023.

(e) No. of Shares by Each Share Holder having more than 5 % Shares

Particulars	March 31, 2025		March 31, 2024	
	Number of shares	% holding	Number of shares	% holding
Krishan Kumar	1,400,000	40%	1,400,000	40%
Rakesh Kumar	1,400,000	40%	1,400,000	40%

Promoter's Name	Current Reporting Period		Previous Reporting Period		% Change during the year
	No of shares	% of total shares	No of shares	% of total shares	
Krishan Kumar	1,400,000	40%	1,400,000	40%	0%
Rakesh Kumar	1,400,000	40%	1,400,000	40%	0%

4 Reserve & Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	111,407.17	135,431.81
Add: Profit During the Year	300,864.54	275,975.37
Less: Bonus Issue to Shareholders	-	(300,000.00)
Total	412,271.72	111,407.17

5 Long Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Term Loan from Bank	410,751.91	332,338.04
-Rupee Loan from AXIS bank	540,773.43	308,636.94
-Rupee Loan from HDFC bank	-	68,735.07
-Rupee Loan from ICICI bank	72,333.62	117,082.34
-Rupee Loan from YES bank	75,078.20	99,325.00
-Rupee Loan from HDB bank	1,098,937.16	926,117.39
	(421,225.46)	(367,652.33)
less: Current maturities of long term debts	677,711.70	558,465.05
Unsecured Loan	27,822.30	19,702.35
Loan from Directors	-	1,455.02
Loan from IDFC bank	27,822.30	21,157.37
Total	705,534.00	579,622.42

(i) Indian rupee loans from AXIS bank of Rs. 4,10,75,191. The loans are repayable in 48-60 monthly instalments along with interest, from the date of loans. The loans are secured by hypothecation of underlying Plant & Machinery (For Running Business). The loans carried 6.9 % to 9.55% per annum (Previous year 6.9 to 9% Per annum) interest.

(ii) Indian rupee loans from HDFC bank of Rs. 5,40,77,343. The loans are repayable in 47 monthly instalments along with interest, from the date of loans. The loans are secured by hypothecation of underlying Plant & Machinery (For Running Business). The loans carried 7.01% to 9.01% per annum (Previous year 7.01 to 8.52% Per annum) interest.

(iii) Indian rupee loans from YES bank of Rs. 72,33,362. The loans are repayable in 47-48 monthly instalments along with interest, from the date of loans. The loans are secured by hypothecation of underlying Plant & Machinery (For Running Business). The loans carried 8.50% to 8.80% per annum (Previous year 8.50 to 8.80% Per annum) interest.

(iv) Indian rupee loans from HDB bank of Rs. 75,07,820. The loans are repayable in 40 monthly instalments along with interest, from the date of loans. The loans are secured by hypothecation of underlying Plant & Machinery (For Running Business). The loans carried 9.11% per annum interest. (Previous year 9.11% Per annum) interest.

(v) The Company has received unsecured loans amounting to Rs. 2782230/- from Directors. These loans are interest-free.

6 Deferred Tax Liabilities/(Assets) (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax liability on account of:		
Property, Plant And Equipments: Timing Difference in Depreciation as per Companies Act and Income Tax Act	-	-
Gross deferred tax liability	-	-
Deferred tax assets on account of:		

For BLT Logistics Limited

Director

For BLT Logistics Limited

Director

BLT LOGISTICS LIMITED		
Notes to Financial Statements for the year ended March 31, 2025		
<i>(All amounts in Hundreds, unless otherwise stated)</i>		
Property, Plant And Equipments: Timing Difference	18,936.08	10,309.03
in Depreciation as per Companies Act and Income		
Tax Act	1,107.20	-
Provision for gratuity		
Gross deferred tax assets	20,043.27	10,309.03
Net deferred tax liabilities/(assets)	(20,043.27)	(10,309.03)



For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director

7 Provisions

Particulars	Long Term		Short Term	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(a) Provision for employee benefits:				
Provision for gratuity	4,073.85	1,939.87	325.37	107.37
(b) Other Provision				
Provision for Tax	-	-	114,068.66	101,143.16
Provision for Expenses	-	-	238.60	903.23
Total Provision	4,073.85	1,939.87	114,632.63	102,153.76

8 Short Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Loans		
Current maturities of long term borrowings	421,225.46	367,652.33
Loan from Bank	259.47	259.47
Bank Overdraft	81,520.20	5,000.00
Total	503,005.14	372,911.80

Note: Bank Overdraft from ICICI Bank is secured by fixed Deposits, current assets of the Company and Personal Guarantee of Directors

9 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
-total outstanding dues of micro enterprises and small enterprises	20,671.04	45,690.60
-total outstanding dues of creditors other than micro enterprises and small enterprises	298,682.85	303,599.67
Total	319,353.89	349,290.28

Particulars	As at March 31, 2025				
	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed-MSME	20,671.04	-	-	-	20,671.04
Undisputed-Others	296,999.80	1,683.05	-	-	298,682.85
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Others	-	-	-	-	-
Total	317,670.84	1,683.05	-	-	319,353.89

Particulars	As at 31 March 2024				
	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed-MSME	45,690.60	-	-	-	45,690.60
Undisputed-Others	303,599.67	-	-	-	303,599.67
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Others	-	-	-	-	-
Total	349,290.28	-	-	-	349,290.28

10 Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from Customers	12,466.06	25,338.32
Audit Fee Payable	3,175.00	2,475.00
Salary Payable	8,419.49	5,190.77
Director Remuneration Payable	2,175.34	710.00
Rent Payable	-	22.50
Statutory Dues	3,991.61	13,602.99
Interest accrued but not due on Borrowings	3,200.39	3,200.39
Director's Sitting Fees Payable	1,890.00	-
Other Payables	30,402.17	22,808.43
Total	65,720.07	73,348.39

12 Non Current Investment

Particulars	As at March 31, 2025	As at March 31, 2024
Investment		
Unquoted - investment in equity share of subsidiary company*	65,999.34	65,999.34
Total	65,999.34	65,999.34

*99,999 equity shares of face value ₹10 each, fully paid-up, of the subsidiary company Sabarmati Express India Private Limited were acquired on December 1, 2023, at a cost of ₹66 per share. The investment is carried at cost.

13 Other Non Current Asset

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Deposits	30,358.28	10,093.23
Security Deposits	24,143.80	-
Total	54,502.08	10,093.23

*Fixed Deposits is created under lien against the security given by the Company against Overdraft limit of Rs. 1 Crore.



For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director

14 Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured: considered good	1,218,381.83	911,340.71
Unsecured: considered Doubtful	36,428.08	36,428.08
	1,254,809.91	947,768.79
less: Provision for doubtful receivables	36,428.08	36,428.08
Total	1,218,381.82	911,340.71

Particulars	As at March 31, 2025					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Good, Unsecured	1,100,148.20	40,579.25	62,318.23	15,336.15	-	1,218,381.83
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good Unsecured	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	35,161.82	1,266.26	36,428.08
Others	-	-	-	-	-	-
Total	1,100,148.20	40,579.25	62,318.23	50,497.97	1,266.26	1,254,809.91

Particulars	As at 31 March 2024					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Good, Unsecured	853,894.88	35,302.10	20,040.93	1,418.77	684.03	911,340.71
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good Unsecured	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	35,161.82	1,266.26	-	36,428.08
Others	-	-	-	-	-	-
Total	853,894.88	35,302.10	55,202.75	2,685.03	684.03	947,768.79

15 Cash & Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash in Hand	11,402.09	14,748.24
Bank Balance	3,180.64	3,316.66
Total	14,582.73	18,064.90

16 Short term loans & Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured:-	464.00	8,330.00
Security Deposits-Short Term	9,233.45	12,959.30
Advance to supplier	30,100.13	24,315.03
Advance to employees	-	1,851.20
Other advances	129,775.93	93,191.65
Advance to Driver for Fleet Running	169,573.50	140,647.17
Total		

17 Other Current Asset

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Deposit	9,061.20	7,626.43
Prepaid rent	-	15.10
Prepaid Insurance	35,145.89	19,705.61
Prepaid Expense	275.00	-
TDS receivable	84,123.30	80,537.97
Balances with government authorities	5,416.15	3,496.53
Other current asset	1,290.44	2,186.00
TCS Receivable	4,755.12	5,423.86
Advance Tax	4,999.99	-
Total	145,067.10	118,991.49

*Fixed Deposit of Rs. 9,06,120/- is under lien against bank guarantees issued by the bank on behalf of the Company amounting to Rs. 8,50,000/-. Out of this, bank guarantees of Rs. 7,50,000 - comprising Rs. 2,50,000 in favour of M/s Bajaj Electricals Limited and Rs. 5,00,000 in favour of Qwik Supply Chain Private Limited — were expired and not renewed during the current period. The Company is yet to get the lien removal done from banks on the given bank guarantees. During the year, a fresh bank guarantee of Rs. 1,00,000 was issued in favour of Daikin Airconditioning India Private Limited by creating a lien on the Fixed Deposit.

18 Revenue From Operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of service	4,792,482.41	3,971,444.81
Total	4,792,482.41	3,971,444.81

Note: Revenue from sale of services is presented net of Goods and Services Tax (GST). Accordingly, the amounts disclosed as revenue exclude GST collected on behalf of the government.

Revenue from Transportation & Trucking and Warehousing

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Transportation & Trucking	4,780,982.41	3,964,544.81
Warehousing	11,500.00	6,900.00
Total	4,792,482.41	3,971,444.81

19 Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Discount received	6,133.10	10,159.00
Miscellaneous income	43.31	1,458.21
Loyalty received from Fuel Card	10,884.50	9,142.42
Profit on sale of Property, Plant And Equipment	7,838.89	7,993.51



For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director

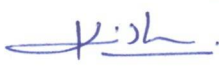
BLT LOGISTICS LIMITED		
Notes to Financial Statements for the year ended March 31, 2025		
(All amounts in Hundreds, unless otherwise stated)		
Creditor written back	-	1,640.00
Sale of Scrap	-	795.00
Receipt From Local Lorry	-	960.00
Interest on Fixed Deposit	1,415.34	219.66
Total	26,315.14	32,367.80



For BLT Logistics Limited



Director



Director

For BLT Logistics Limited

BLT LOGISTICS LIMITED
Notes to Financial Statements for the year ended March 31, 2025
(All amounts in Hundreds, unless otherwise stated)

20 Operating expense		For the year ended March 31, 2025	For the year ended March 31, 2024
Particulars			
Labour Charges		133,735.52	101,073.86
Lorry Hire Charges		1,082,365.84	850,602.06
Diesel, Petrol & CNG expense		1,456,585.03	1,259,923.00
Consumable expense		47,224.61	40,477.46
Tyres & Tubes		48,338.66	39,058.35
Vehicles passing & Permission expense		31,977.39	30,852.72
Toll expense		464,902.75	395,704.80
Vehicles Running & Maintenance		375,812.16	274,577.76
Warehouse rent		36,526.90	23,683.34
Insurance		41,914.68	37,995.99
Total		3,719,383.54	3,053,949.33
21 Employee Benefit expense		For the year ended March 31, 2025	For the year ended March 31, 2024
Particulars			
Salary		97,165.70	57,938.80
Directors Remuneration		74,830.00	52,680.00
Bonus		1,342.48	4,645.62
Staff Welfare Expense		1,760.64	26,248.39
Gratuity Expenses		2,351.98	593.42
Contribution to PF and others		3,619.99	2,975.33
Total		181,070.79	145,081.56
22 Finance cost		For the year ended March 31, 2025	For the year ended March 31, 2024
Particulars			
Interest on Loan		77,610.26	76,443.00
Loan Processing Charges		1,365.55	88.56
Total		78,975.81	76,531.55
23 Other Expenses		For the year ended March 31, 2025	For the year ended March 31, 2024
Particulars			
Payment To Auditors*		6,000.00	1,725.00
Bad Debt		1,150.20	1,110.75
Business Promotion Exp		2,397.91	4,824.81
Commission		5,470.09	4,248.10
Director Sitting Fees		2,040.00	-
Document Charges		482.80	7.00
Discount allowed		11,879.42	1.07
Duties and Taxes		3,496.53	-
Insurance Expense		499.73	263.18
Legal & Professional Services		13,467.87	21,321.20
Miscellaneous Expense		5,887.35	2,719.45
Office Expenses		13,555.97	12,586.73
Postage & Courier		1,665.84	1,735.74
Power, Fuel & Electricity		2,603.35	4,143.13
Printing & Stationery		4,930.61	3,141.25
Rent		17,522.15	16,910.60
Repairs & Maintenance		1,288.78	2,471.31
GST late fees		8.10	20.00
GST Expenses		196.12	396.87
Tds late fees		42.00	32.00
Telephone & Internet Expense		1,507.54	1,034.93
Travelling & Conveyance Expenses		16,558.40	19,166.06
Fine And Penalty		5,890.73	3,286.69
Software renewal charges		2,018.42	1,654.00
Software support charges		954.36	-
Packing Expense		3,483.25	1,647.80
Trade mark fees		-	45.00
Roc Fees		992.71	7,633.00
Bank Charges		4,080.99	1,583.14
Interest On GST		1,948.95	924.82
Interest On TDS		446.08	323.83
Total		132,466.25	114,957.48
*Payment to Auditors		For the year ended March 31, 2025	For the year ended March 31, 2024
Particulars			
Stat Audit fee		5,000.00	1,225.00
Tax Audit fees		1,000.00	500.00
		6,000.00	1,725.00



For BLT Logistics Limited

(Signature)
Director

For BLT Logistics Limited

(Signature)
Director

BLT LOGISTICS LIMITED

:: 24 ::

Notes to the financial statements for the year ended March 31, 2025

(All amounts in Hundreds , unless otherwise stated)

24. EMPLOYEE BENEFITS

(a) Gratuity Plan

The Company operates a gratuity plan wherein every employee is entitled to a benefit equivalent to 15 days salary (includes dearness allowance) last drawn for each completed year of service. The same is payable on termination of service, or retirement, or death, whichever is earlier. The benefit vests after five years of continuous service. Gratuity benefits are valued accordance with the Payment of Gratuity Act, 1972.

EXPENSES RECOGNISED IN THE STATEMENT OF PROFIT & LOSS

Particulars	As at 31st March 2025	As at 31st March 2024
Current Service Cost	2,256.04	512.40
Interest Cost	148.43	116.20
Expected return on plan assets	-	-
Past Service Cost	-	-
Net Actuarial(Gains)/Losses	-52.49	-35.18
Total Expenses	2,351.98	593.42

NET ASSET/(LIABILITY) RECOGNISED IN THE BALANCE SHEET

Particulars	As at 31st March 2025	As at 31st March 2024
Present value of Defined Benefit Obligation	4,399.22	2,047.24
Fair Value of plan assets	-	-
Funded status[Surplus/(Deficit)]	(4,399.22)	(2,047.24)
Net asset/(Liability)	(4,399.22)	(2,047.24)

CHANGE IN OBLIGATION DURING THE YEAR

Present value of defined benefit obligation at beginning of the year	2,047.24	1,453.82
Current Service Cost	2,256.04	512.40
Interest Cost	148.43	116.20
Plan amendment cost	-	-
Actuarial(Gains)/Losses	-52.49	(35.18)
Benefits Payments	-	-
Present value of defined benefit obligation at the end of the year.	4,399.22	2,047.24

CHANGE IN ASSETS DURING THE YEAR

Plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Contribution by Employer	-	-
Actual benefits paid	-	-
Actuarial Gains/(Losses)	-	-
Plan assets at the end of the year	-	-

Principal actuarial assumptions at the balance sheet date for gratuity and compensated absences are as follows:

Particulars	As at 31st March 2025	As at 31st March 2024
Discount Rate	7.00%	7.25%
Salary escalator	5.00%	5.00%
Expected rate of return on plan assets	0.00%	0.00%
Turnover Rate : Staff	10.00%	5.00%
Worker	10.00%	5.00%
Maximum Limit	20000	20000
Mortality Table	Indian Assured Lives Mortality (2012-2014) (Ultimate)	Indian Assured Lives Mortality (2012-2014) (Ultimate)
Superannuation Age	60 years	60 years
Formula Used	Projected Unit Credit Method	Projected Unit Credit Method
Remaining Working Life		
- Staff	60 Year	60 Year
- Worker	60 Year	60 Year



For BLT Logistics Limited For BLT Logistics Limited

[Signature]
Director

[Signature]
Director

2.5 Earning per Equity Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.
Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity snares into Equity shares.

The following data reflects the inputs to calculation of basic and diluted EPS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit for the year	300,864.54	275,975.37
Profit for calculation of basic and diluted EPS	<u>300,864.54</u>	<u>275,975.37</u>
Weighted average number of Equity shares for basic EPS	3,500,000	3,490,137
Weighted average number of Equity shares for basic EPS (Post Bonus)	3,500,000	3,490,137
Weighted average number of Equity shares adjusted for the effect of dilution	3,500,000	3,490,137
Weighted average number of Equity shares adjusted for the effect of dilution (Post Bonus)	3,500,000	3,490,137
Earnings per equity share:		
Basic & Diluted EPS	8.60	7.91
Basic & Diluted EPS (Post Bonus)	8.60	7.91

26 Based on information available with the management, there are some dues payable to enterprises covered under "Micro, Small and Medium Enterprises Development Act, 2006" as stated in Note no. 9.

27 Related Party Disclosures:

Names of related parties and related Party relationship:

A. Key Managerial Personnel

	Capacity
1 Rakesh Kumar	Whole Time Director
2 Krishan Kumar	Managing Director
3 Vipin Kumar (Resignation w.e.f 26.03.2025)	Independent Director
4 Rajni Sharma	Independent Director
5 Ananga Pratap Roy (Resignation w.e.f 01.08.2024)	Executive Director
6 Naveen Kumar Gupta	Independent Director
7 Vivek Kumar (Appointed w.e.f. 15.03.2024)	CFO
8 Rama Kanojia (Appointed w.e.f. 11.04.2024)	Company Secretary

B. Relatives of KMP's

1 Anita	Wife of Director
2 Roshani	Wife of Director
3 Sunil	Brother in law of Director
4 Binod	Brother in law of Director

C. Subsidiary Company

Sabarmati Express India Private Limited

I. Transaction During the year/ period

	For the year ended 31.03.2025	For the year ended 31.03.2024
a. Managerial Remuneration		
Rakesh Kumar	36,000.00	24,000.00
Krishan Kumar	36,000.00	24,000.00
Ananga Pratap Roy	2,830.00	4,680.00
Vivek Kumar	4,805.22	370.00
Rama Kanojia	3,755.91	
b. Directors' Sitting Fees		
Naveen Gupta	670.00	-
Rajni Sharma	730.00	-
Vipin Kumar	640.00	-
c. Sales during the year / period		
Sabarmati Express India Private Limited	30,359.68	58,272.00
d. Purchase during the year / period		
Sabarmati Express India Private Limited	821,144.40	581,213.65
e. Salary Expense		
Anita	1,964.84	-
Roshani	3,854.84	-
f. Reimbursement of Expenses		
Krishan Kumar	1,302.76	8,291.82
Rakesh Kumar	1,323.11	13,884.15
Ananga Pratap Roy	3,636.12	2,000.79
Vivek Kumar	6,594.82	22.90
g. Advances Given/(Adjusted)		
Rakesh Kumar	-	(13,298.58)
Krishan Kumar	-	(10,727.19)
Anita	-	(10,000.00)
Roshani	-	(10,000.00)
h. Unsecured Loans Taken		
Rakesh Kumar	-	33,000.00
Krishan Kumar	13,485.00	19,989.00
Roshani	12,000.00	-
i. Unsecured Loans Repaid		
Rakesh Kumar	-	27,294.82
Krishan Kumar	5,365.05	5,991.83
Roshani	12,000.00	-



For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director

II. Balance at the end of year / period

	As at 31.03.2025	As at 31.03.2024
a. Director Remuneration Payable		
Rakesh Kumar	2,175.34	-
Ananga Pratap Roy	-	710.00
b. Director's Sitting Fees Payable		
Naveen Gupta	620.00	-
Rajni Sharma	680.00	-
Vipin Kumar	590.00	-
c. Loan from Others		
Krishan Kumar	22,117.12	13,997.17
Rakesh Kumar	5,705.18	5,705.18
d. Trade Payables		
Sabarmati Express India Private Limited	222,407.43	178,964.10
e. Salary Payable		
Vivek Kumar	-	352.01
Rama Kanolija	327.42	-
f. Advance Salary		
Vivek Kumar	629.00	-

28 Contingent Liabilities and Capital Commitments

A) Contingent Liabilities

Particulars	Amount (Rs.) As at 31.03.2025	Amount (Rs.) As at 31.03.2024
(i) Contingent liabilities shall be classified as:		
(a) Claims against the company not acknowledged as debt;		
(b) Guarantees;		
- to M/s Bajaj Electricals Limited	-	250,000.00
- to Qwik Supply Chain Private Limited	-	500,000.00
- to Daikin Airconditioning India Private Limited	100,000.00	-
(c) Other money for which the company is contingently liable:		
- Demand liability of GST in respect of order u/s 73 of the CGST Act, against which appeal is submitted	3,894,857.00	-
(d) Tax related liability (TDS)	-	170.00

This bank guarantee is not affected by the composition change of Daikin or of the company.

B) Capital commitments

There are no capital commitments to be reported as on March 31, 2024 and March 31, 2025

29 Segment Information

The Company is engaged into the business of providing " Logistic services " and "Warehousing Services". This is the only reportable segment in accordance with AS-17 'Operating Segment'

30 Other statutory information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transaction with companies whose names have been struck off with the Registrar.
- The Company does not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company has not advanced or loaned or invested funds to any other person(s) or entities, Including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - 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
 - Provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- The Company has not received any fund from any persons(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - Directly or indirectly lend or invest in other persons or entities identified in ant manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - Provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax
- The Company is not declared as wilful defaulter by any bank or financial or other lender,
- The Company has been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets during the year.
- The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 for the year ended on March 31, 2025, 2024, 2023.

31 All the figures have been rounded off to the nearest of hundreds.

32 Deferred Tax Asset / Liabilities has been created as per the management's assessment of virtual certainty, supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets / Liabilities can be realized.

33 Previous Year's figures have regrouped wherever necessary to confirm to this Year's classification.

For JAIN AGARWAL & CO.
Chartered Accountants
Firm Registration Number: 024866N

FCA JAIN JAIN
Partner
Membership No. 516377
Place: New Delhi
Date : 07.05.2025
UDIN: 25516377BMJONL6295

For and on behalf of the Board of Directors of
BLT LOGISTICS LIMITED

Rakesh Kumar
Whole Time Director
DIN : 03588589
Place: New Delhi
Date : 07.05.2025

Vivek Kumar
CFO
Date : 07.05.2025

Krishan Kumar
Chairman &
Managing Director
DIN: 03588595
Place: New Delhi
Date : 07.05.2025

Rama Kanolija
Company Secretary
Date : 07.05.2025
M.No: A72774

For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director

BLT LOGISTICS LIMITED
Notes to financial statements for the period ended March 31, 2025

(All amounts in thousands, unless otherwise stated)

GROSS BLOCK										ACCUMULATED DEPRECIATION					NET BLOCK						
ASSETS	GROUP	OWNED/LEASED	USEFUL LIFE (YEARS)	SHIFT	BALANCE AS AT 1ST APRIL 2024	ADDITIONS DURING THE YEAR	ADDITION ON BUSINESS ACQUISITION	REVALUATION INCREASE (DECREASE)	DELETION DURING THE YEAR	INDETERMINATE THROUGH NET IMPROVEMENT	OTHER ADJUSTMENT	BALANCE AS AT 31ST MARCH 2025	BALANCE AS AT 1ST APRIL 2024	PROVIDED DURING THE YEAR	ADDITION ON BUSINESS ACQUISITION	DELETION DURING THE YEAR	WRITTEN OFF FROM REVALUATION	IMPAIRMENT / REVERSAL	BALANCE AS AT 31ST MARCH 2025	BALANCE AS AT 31ST MARCH 2024	
IT/IT	Computer	Owned assets	6-8	Single	1,295,436.22	455,555.01			64,474.79			1,815,466.02	796,997.40	291,821.98		60,774.60				664,831.64	508,446.62
	Computer units	Owned assets	3	Single	4,609.59	1,944.51						6,554.10	1,219.00							2,000.24	1,302.73
	Furniture and fittings	Owned assets	10	Single	2,744.79	4,20.00						3,184.29	494.50							356.49	1,554.07
	OFFICE EQUIPMENT	Owned assets	10	Single	1,344.40	71.18						1,415.67	990.00							1,996.11	1,796.11
	IT HARDWARE	Owned assets	10	Single	10,279.03	707.10						10,986.13	4,007.72							5,765.67	6,271.31
	Mobile Phone	Owned assets	10	Single	607.14							607.14	164.65							791.51	791.51
	Office equipment	Owned assets	5	Single	2,370.38	2,036.25						4,406.63	5,795.50							1,957.03	2,444.80
	Mobile Phone	Owned assets	5	Single	562.11							562.11	106.23							31.03	248.28
	Office equipment	Owned assets	5	Single	1,398,323.25	440,754.05			64,474.79			1,794,492.51	6,034.10	296,638.64		60,774.60			1,045,209.09	659,213.42	
Grand Total					1,895,893.49	246,707.17			84,357.60			1,970,312.24	612,359.20	255,108.57		78,118.97				640,518.37	498,948.44

For and on behalf of the Board of Directors of
BLT LOGISTICS LIMITED



Place: New Delhi
Date: 07.05.2025
DIN: 25162770900N5295

Place: New Delhi
Date: 07.05.2025
DIN: 01588899

Place: New Delhi
Date: 07.05.2025
DIN: 01588895

Place: New Delhi
Date: 07.05.2025
DIN: 01588895

Place: New Delhi
Date: 07.05.2025
DIN: 01588895

Place: New Delhi
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Place: New Delhi
Date: 07.05.2025
DIN: 01588895

Place: New Delhi
Date: 07.05.2025
DIN: 01588895

BLT LOGISTICS LIMITED
Notes to financial statements for the year ended March 31, 2025
(All amounts in Hundreds , unless otherwise stated)

Note 11A

Particulars	As at	As at
	31.03.2025	31.03.2024
Intangible assets under development	3,500.00	3,500.00
	3,500.00	3,500.00

Intangible Assets under Development Calculation for 31st March 2025 (Amount In hundreds)

Intangible assets Under Development	Amount in Intangible assets Under Development for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	
Software under development		1,500	2,000		3,500
Project temporarily	-	-	-	-	-
Total	-	1,500	2,000	-	3,500

Intangible Assets under Development Calculation for 31st march 2024 (Amount In hundreds)

Intangible assets Under Development	Amount in Intangible assets Under Development for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	
Software under development	1,500	2,000		-	3,500
Project temporarily	-	-	-	-	-
Total	1,500	2,000	-	-	3,500



For BLT Logistics Limited
[Signature]
Director

For BLT Logistics Limited
[Signature]
Director

BLT LOGISTICS LIMITED**Notes to financial statements for the year ended March 31, 2025***(All amounts in Hundreds , unless otherwise stated)***Note 11B**

Particulars	As at	As at
	31.03.2025	31.03.2024
Plant & Machinery (For Running Business) under development	123,628.03	162,779.49
	<u>123,628.03</u>	<u>162,779.49</u>

CWIP Calculation for 31st March 2025**(Amount In hundreds)**

Plant & Machinery (For Running Business) under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	
Fleet under Development	123,628				123,628
Total	123,628	-	-	-	123,628

CWIP Calculation for 31st March 2024**(Amount In hundreds)**

Plant & Machinery (For Running Business) under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	
Fleet under Development	162,779	-	-	-	162,779
Total	162,779	-	-	-	162,779



For BLT Logistics Limited

Director

For BLT Logistics Limited

Director

BLT LOGISTICS LIMITED

Notes to financial statements for the period ended March 31, 2025

(All amounts in Hundreds, unless otherwise stated)

PARTICULARS	Rate	W.D.V AS ON 01.04.2024	Addition During the year		Sold During the year	TOTAL	Depreciation	W.D.V AS ON 31.03.2025
			1st Half	2nd Half				
Plant & Machinery (For Running Business)	30%	5,25,213.31	1,91,304.58	2,64,250.43	11,589.00	9,69,179.32	2,51,116.23	7,18,063.09
Plant & Machinery (others)	15%	8,392.80	1,734.47	504.20	-	10,631.47	1,556.91	9,074.57
Furniture & Fixtures	10%	2,229.89	107.00	313.00	-	2,649.89	249.34	2,400.55
Computers	40%	1,682.30	944.80	1,218.86	-	3,845.96	1,294.61	2,551.35
Office Equipment	10%	1,798.33	349.35	27.35	-	2,175.03	216.14	1,958.89
motor vehicles	15%	592.57			-	592.57	88.89	503.68
Total		5,39,909.20	1,94,440.20	2,66,313.84	11,589.00	9,89,074.24	2,54,522.11	7,34,552.13



For BLT Logistics Limited

Director

For BLT Logistics Limited

Director

BLT LOGISTICS LIMITED

Notes to financial statements for the year ended March 31, 2025

(All amounts in Hundreds, unless otherwise stated)

34. The Ratios for the year ended March 31, 2025 and March 31, 2024 are follows:

Particulars	Numerator	Denominator	31/03/2025	31/03/2024	% change in Ratios	Remarks above 25%
Current ratio	Current Asset	Current Liabilities	1.54	1.32	17.35%	Not Applicable
Debt equity ratio	Total Debt	Share Holders Equity	1.59	2.06	-23.20%	Not Applicable
Debt Service Coverage Ratio	Earning Available for Debt Service	Debt Service	1.35	1.53	-11.97%	Not Applicable
ROE	Net Profit After Taxes	Share Holders Equity	0.49	0.91	-45.94%	Increase in Share Holders Equity is more as compared to Net profit after tax
Inventory turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Trade Receivables turnover	Net Credit Sales	Average Trade Receivables	4.50	5.16	-12.71%	Not Applicable
Trade payables turnover	Net Credit Purchases	Average Trade Payables	9.21	8.76	5.14%	Not Applicable
Net capital turnover	Total Sales	Capital Employed	3.26	3.81	-14.65%	Not Applicable
Net Profit Ratio	Profit after tax	Sales	0.06	0.07	-9.66%	Not Applicable
Return on Capital employed	Earning Before Interest & Taxes	Capital Employed	0.28	0.35	-22.02%	Not Applicable
Return on Investment	Interest On Investment	Investment	0.00	0.00	0.00%	Not Applicable



For BLT Logistics Limited

For BLT Logistics Limited

Director

Director

Ratios Workings

Particulars	Numerator	Denominator	Ratio
Current Ratio	Current Assest	Current Liabilities	
	15,47,605.15	10,02,711.73	1.54
Debt equity ratio	Total Debt	Equity + Reserves	
	12,08,539.14	7,62,271.72	1.59
Debt Service Coverage Ratio	PBT + Interest cost + Non-cash exps (depre)	Interest cost + debt due in next 12 months	
	7,84,511.42	5,80,615.40	1.35
Return on Equity (ROE)(%)	PAT	Average Equity + Reserves of two years	
	3,00,864.54	6,11,839.45	0.49
Inventory turnover	Cost of good sold	Average Inventory	
	-	-	-
Trade Receivables turnover	Net Credit Sales	Average Trade Receivables	
	47,92,482.41	10,64,861.27	4.50
Trade payables turnover	Net Credit Purchases	Average Trade Payables	
	30,78,830.59	3,34,322.08	9.21
Net capital turnover	Total Sales	Net Working capital (Total Asset - Current liability)	
	47,92,482.41	14,71,879.57	3.26
Net Profit	Profit after tax	Sales	
	3,00,864.54	47,92,482.41	0.06
Return on Capital employed	EBIT = (PBT + Interest - Other income)	Average CE of two years: CE = (Tangible Net worth (i.e. subtracting Intangible Assets and Deferred Expenditure from share capital and reserves & surplus, if any), deferred tax liability, Long-Term Borrowing and Short-Term Borrowing)	
	4,62,922.98	16,73,699.97	0.28
Return on Investment	Interest On Investment	Investment	
	-	65,99,934.00	-



For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director



Jain Agarwal & Company

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of **BLT Logistics Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion:

We have audited the consolidated financial statements of **M/s BLT Logistics Limited** (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance sheet as at 31st March 2025, and the Consolidated Statement of Profit and Loss, and Consolidated Statement of Cash flows for the year then ended, and Notes to the consolidated 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 consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in the conformity with the accounting principles generally accepted in India, of the state of affairs of the Group as at 31st March, 2025, and its Consolidated Profit and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Information other than the financial statements and auditors' report thereon

The Holding Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditor's report thereon.



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

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

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the company's financial reporting process.

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

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



to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 ability of the Group 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.



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

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

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, according to the information and explanations given to us and based on the CARO reports issued by the respective auditors of companies included in the consolidated financial statements, to which reporting under CARO is applicable, we report as under:
No Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidation of the financial statements have been kept by the Company so far as it appears from our examination of those books;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Holding Company taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiaries companies, none of the directors of the Group's companies, is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to adequacy of the internal financial controls with reference to consolidated financial statements of the Holding company and its subsidiary companies, and the operating effectiveness of such controls, refer to our separate report in "**Annexure 1**" to this report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements:
- (i) The Group does not have any pending litigations which would impact its consolidated financial position of the Group.
 - (ii) The Group 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 Group.
 - (iv) (a) The respective managements of the Holding Company and its subsidiaries has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 to or on behalf of the Ultimate Beneficiaries.
 - (b) The respective managements of the Holding Company and its subsidiaries has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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.
 - (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- (v) No dividend has been declared or paid during the year by the Group.



- (vi) The Holding company and its subsidiaries, in respect of financial years commencing on or after the 1st April 2024, has used such accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software.

**For Jain Agarwal & Co.
Chartered Accountant
FRN – 024866N**



**UDIN: 25516377BMJOOP3542
Place: Delhi
Dated: 07.05.2025**

**FCA Jatin Jain
Partner
M. No.-516377**

ANNEXURE-1
REPORT ON INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO
CONSOLIDATED FINANCIAL STATEMENTS

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 with reference to consolidated financial statements of **M/s BLT Logistics Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial with reference to consolidated financial statements 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, as prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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 with reference to consolidated financial statements 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 with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

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

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

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements 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 with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements 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 Jain Agarwal & Co.
Chartered Accountant
FRN – 024866N**



**UDIN: 25516377BMJOOP3542
Place: Delhi
Date: 07.05.2025**

**FCA Jatin Jain
Partner
M. No.-516377**

BLT LOGISTICS LTD. (CIN: U63000DL2011PLC224622)
Consolidated Balance sheet as on March 31, 2025
(All amounts in Hundreds, unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
Equity and liabilities			
(a) Share Capital	3	3,50,000.00	3,50,000.00
(b) Reserve & Surplus	4	5,29,614.35	1,45,227.90
(c) Share application money pending allotment			
		8,79,614.35	4,95,227.90
Minority Interest			
	5	1.83	1.00
		1.83	1.00
Non Current liabilities			
(a) Long Term Borrowings	6	7,41,172.80	7,33,249.69
(b) Long term Provisions	7	4,073.85	1,939.87
(c) Deferred Tax Liabilities (Net)	8	-	-
		7,45,246.65	7,35,189.56
Current Liabilities			
(a) Short Term Borrowings	9	6,23,672.70	4,68,556.54
(b) Trade payables	10		
- Total outstanding dues of micro enterprises and small enterprises		29,974.44	59,578.62
- Total outstanding dues of creditors other than micro enterprises and small enterprises		1,16,229.81	1,37,021.99
(c) Other Current Liabilities	11	83,276.15	1,06,962.00
(d) Short Term Provisions	12	1,48,630.35	1,29,175.70
		10,01,783.45	9,01,294.85
Total		26,26,646.29	21,31,713.31
ASSETS			
Non Current Assets			
(a) Property, Plant And Equipments & Intangible Assets			
(i) Property, Plant And Equipment	13	7,53,814.97	6,56,496.78
(ii) Intangible Asset		-	-
(iii) Capital work-in-progress	13A	1,23,628.03	1,62,779.49
(iv) Intangible assets under development	13B	3,500.00	3,500.00
(b) Non Current Investment		-	-
(c) Deferred Tax Assets (Net)	8	24,893.71	10,539.47
(d) Other Non Current Assets	14	54,502.08	10,093.23
		9,60,338.80	8,43,408.97
Current Assets			
(a) Trade receivables	15	12,99,184.69	9,76,577.27
(b) Cash & Cash equivalents	16	18,073.38	21,705.59
(c) Short term loan and advances	17	1,81,518.89	1,53,952.38
(d) Other Current Asset	18	1,67,530.52	1,36,069.11
		16,66,307.48	12,88,304.34
Total		26,26,646.28	21,31,713.31

Corporate and Summary of significant accounting policies 1-2
The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors of
BLT Logistics Limited

As per our report of even date

For JAIN AGARWAL & CO.
Chartered Accountants
Firm Registration Number : 024866N



FCA Jatin Jain
Partner
Membership No. 516377
Place: New Delhi
Date : 07.05.2025
UDIN: 25516377BMJOOP3542

For BLT Logistics Limited

Rakesh Kumar
Rakesh Kumar
Whole Time Director
Director
DIN : 03588589
Place: New Delhi
Date : 07.05.2025

Vivek Kumar
Vivek Kumar
CFO
Date : 07.05.2025

For BLT Logistics Limited

Krishan Kumar
Krishan Kumar
Chairman &
Managing Director
DIN: 03588595
Place: New Delhi
Date : 07.05.2025

Rama Kanjia
Rama Kanjia
Company Secretary
Date : 07.05.2025
M. No. : A72774

BLT LOGISTICS LTD. (CIN: U63000DL2011PLC224622)
Consolidated Profit & Loss Account for the year ended March 31, 2025
(All amounts in Hundreds, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from Operations	19	49,16,907.88	40,34,540.48
Other income	20	26,405.14	38,640.50
Total Income		49,43,313.02	40,73,180.98
Expenses			
Operating expenses	21	36,22,524.95	28,97,587.88
Employee Benefit expenses	22	1,93,395.26	1,63,972.23
Finance costs	23	94,814.09	1,01,754.03
Depreciation	13	3,60,624.59	3,62,941.37
Other Expenses	24	1,45,015.97	1,25,463.29
Total expense		44,16,374.86	36,51,718.79
Profit Before Tax		5,26,938.15	4,21,462.18
Current tax		1,48,066.38	1,27,925.11
Earlier Year Taxes		8,838.73	-11,672.52
Deferred tax		(14,354.24)	-18,706.33
Profit After Tax		3,84,387.29	3,23,915.92
Minority's share in profit		0.84	0.32
Profit after tax and minority share		3,84,386.45	3,23,915.60
Earning Per equity Share			
Basic	25	10.98	9.28
Diluted		10.98	9.28

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For JAIN AGARWAL & CO.
Chartered Accountants
Firm Registration Number: 024866N



FCA Jatin Jain
Partner
Membership No. 516377
Place: New Delhi
Date : 07.05.2025
UDIN: 25516377BMJ00P3542

For and on behalf of the Board of Directors of
BLT Logistics Limited

For BLT Logistics Limited
Rakesh Kumar
Whole Time Director
DIN : 03588589
Place: New Delhi
Date : 07.05.2025

vivek kumar
Vivek Kumar
CFO
Date : 07.05.2025

For BLT Logistics Limited
Krishan Kumar
Chairman &
Managing Director
DIN: 03588595
Place: New Delhi
Date : 07.05.2025

Rama Kanodia
Rama Kanodia
Company Secretary
Date : 07.05.2025
M. No. : A72774

Particulars	As at March 31, 2025	As at March 31, 2024
A. Cash flow from operating activities		
Profit / (loss) before tax and after prior period	5,26,937.32	4,05,531.75
Adjustments for:		
Depreciation	3,60,624.59	3,62,941.37
Interest income	(1,415.34)	(219.66)
Interest expense	93,448.54	1,01,640.05
Profit on Sale of Property, Plant and Equipment	(7,838.89)	(7,993.51)
Operating profit before working capital changes	9,71,756.22	8,61,900.01
Movements in working capital :		
Decrease / (increase) in short term loans and	(27,566.52)	(85,516.09)
Decrease/(increase) in trade receivables	(3,22,607.42)	(3,47,345.19)
(Decrease)/increase in trade payables	-50,396.37	(74,995.73)
(Decrease)/increase in other current liabilities	(23,685.85)	66,935.65
(Decrease)/increase in Deferred Tax Assets and	(14,354.24)	(18,706.32)
(Decrease)/increase in Provisions	21,591.65	1,30,504.32
Decrease/(increase) in other current asset	(31,461.41)	(1,03,769.17)
Cash generated from operations	5,23,276.06	4,29,007.48
Direct taxes paid	(1,42,550.87)	(97,546.27)
Net cash from operating activities	3,80,725.19	3,31,461.21
B. Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(4,61,695.92)	(5,62,123.59)
Purchase of Capital work in progress	(1,23,628.03)	(1,62,779.49)
Capital work in progress Transfer to Property Plant & Equipment	1,62,779.49	-
Advance payment for intangible assets under development	-	(1,500.00)
Proceeds from Sale of Property, Plant and Equipment	11,589.00	14,216.16
Proceeds from Other non current assets	(44,408.85)	(10,093.23)
Interest received	1,415.34	219.66
Net cash used in investing activities	(4,53,948.97)	(7,22,060.49)
C. Cash flows from financing activities		
Proceeds from capital contributed	-	40,000.00
Proceeds from short term borrowings	55,09,636.44	42,66,627.87
Repayments of short Term Borrowings	(54,30,437.14)	-42,66,444.22
Share application money pending allotment	-	(20,000.00)
Proceeds from long term borrowings	6,22,335.00	10,25,702.42
Repayments of long Term Borrowings	(5,38,495.02)	-5,51,639.66
Proceeds from Minority Interest	0.84	1,811.92
Interest paid	(93,448.54)	(1,01,640.05)
Net cash (used) in financing activities	69,591.57	3,94,418.27
Net (decrease) in cash and cash equivalents (A + B + C)	(3,632.20)	3,818.99
Cash and cash equivalents at the beginning of the year/period	21,705.59	17,886.60
Cash and cash equivalents at the end of the year/ period	18,073.38	21,705.59

Cash and cash equivalents as per Cash Flow**Components of cash and cash equivalents**

Cash and cheques on hand	14,569.05	18,005.35
Balance with Banks	3,504.33	3,700.24
Bank deposits with original maturity of less than three months	-	-
	18,073.38	21,705.59

As per our report of even date

For and on behalf of the Board of Directors of
BLT Logistics Limited

For JAIN AGARWAL & CO.

Chartered Accountants

Firm Registration Number :024866N

FCA Jatin Jain
Partner
Membership No. 516377Place: New Delhi
Date : 07.05.2025
UDIN: 25516377BMJ00P3542

For BLT Logistics Limited

Rakesh Kumar
Whole Time Director

DIN : 03588589

Place: New Delhi
Date :Vivek Kumar
CFO

For BLT Logistics Limited

Krishan Kumar
Chairman &
Managing Director
DIN: 03588595Place: New Delhi
Date :Rama Kanjia
Company Secretary
M. No. : A72774

3 Share Capital				
Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amounts	No. of shares	Amounts
Authorized				
80,00,000 Equity shares of Rs.10/- each	8000000	8,00,000	80,00,000	8,00,000.00
	8000000	8,00,000	80,00,000	8,00,000.00
Issued, subscribed and fully paid-up				
35,00,000 Equity shares of Rs.10/- each	35,00,000	3,50,000	35,00,000	3,50,000.00
Total	35,00,000	3,50,000	35,00,000	3,50,000.00
(a) Reconciliation of shares outstanding at the beginning and at the end of the period.				
Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amounts	No. of shares	Amounts
Equity Shares				
As at beginning of the year	35,00,000	3,50,000	1,00,000	10,000.00
Add: Fresh Issue during the Year			4,00,000	40,000.00
Add: Bonus Issue during the Year			30,00,000	3,00,000.00
At the end of the year	35,00,000	3,50,000	35,00,000	3,50,000.00
(b) Terms/rights attached to equity shares:				
The Company has only one class of equity share having par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.				
In the event of liquidation of the Company, the holder of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
The Company has allotted 6 (Six) new fully paid Equity Share of Rs. 10/- (Rupees Ten) each for every One Equity Shares of Rs. 10/- (Rupees Ten) to existing shareholders holding shares at the close of business hours on the Record Date i.e. February 10, 2024 by capitalization of Rs 3,00,00,000 standing to the credit of the Company's Reserve and Surplus account as per the periodic audited accounts of the Company. Accordingly, Bonus share has been allotted to the eligible members.				
(c)				
The Company has allotted 2 new fully paid Equity Shares of Rs. 10/- (Rupees Ten) each for every Equity Shares of Rs. 10/- (Rupees Ten) i.e. 200000 by right offer to existing shareholders at the close of business hours on Record Date i.e. February 27, 2023 for cash consideration at par, allotment date i.e. April 03, 2023.				
(d)				
The Company has allotted 0.67 new fully paid Equity Shares of Rs. 10/- (Rupees Ten) each for every Equity Shares of Rs. 10/- (Rupees Ten) i.e. 200000 by right offer to existing shareholders at the close of business hours on Record Date i.e. April 04, 2023 for cash consideration at par & allotment date is April 17, 2023.				
(e) No. of Shares by Each Share Holder having more than 5 % Shares				
Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% holding	Number of shares	% holding
Krishan Kumar	1400000	40%	1400000	40%
Rakesh Kumar	1400000	40%	1400000	40%
Promotor's Name	Current Reporting Period		Previous Reporting Period	
	Number of shares	% of total shares	No of shares	% of total shares
Krishan Kumar	1400000	40%	1400000	40%
Rakesh Kumar	1400000	40%	1400000	40%
4 Reserve & Surplus				
Particulars	As at March 31, 2025		As at March 31, 2024	
A. General Reserve				
Opening Balance			1,43,416.98	1,35,431.81
Add: Profit During the Year			384386.45	3,07,985.17
Less: Bonus issued to Shareholders			-	-3,00,000.00
Total			5,27,803.43	1,43,416.98
B. Capital Reserve*			1,810.92	1,810.92
Total Reserve & Surplus (A+B)			5,29,614.35	1,45,227.90
*Capital reserve in the consolidation of financial statements for Sabarmati Express Private Limited and BLT Logistics Limited is the result of the variance between net assets and purchase consideration.				
5 Minority Interest				
Particulars	As at March 31, 2025		As at March 31, 2024	
Paid up value of shares		1.00		0.68
Add : Share in Profit & Loss		0.84		0.32
Total		1.83		1.00
6 Long Term Borrowings				
Particulars	As at March 31, 2025		As at March 31, 2024	
Secured				
Term Loan from Bank				
-Rupee Loan from AXIS bank		4,39,179.67		3,73,186.38
-Rupee Loan from HDFC bank		6,27,962.31		4,59,809.29
-Rupee Loan from ICICI bank		-		68,735.07
-Rupee Loan from YES bank		1,10,344.25		1,74,333.65
-Rupee Loan from HDB bank		75,078.20		99,325.00
Term Loan from NBFC		-		-
		12,52,564.43		11,75,389.39
		(5,41,893.03)		(4,63,297.07)
		7,10,671.40		7,12,092.32
less: Current maturities of long term debts				
Unsecured Loan				
Loan from Directors		30,501.40		19,702.35
Loan from IDFC bank		-		1,455.02
		30,501.40		21,157.37
Total		7,41,172.80		7,33,249.69

(i) Indian rupee loans from AXIS bank of Rs. 4,39,17,967. The loans are repayable in 48-60 monthly instalments along with interest, from the date of loans. The loans are secured by hypothecation of underlying Plant & Machinery (For Running Business). The loans carried 6.9 % to 9.55% per annum (Previous year 6.9 to 9% Per annum) interest.

(ii) Indian rupee loans from HDFC bank of Rs. 6,27,96,231. The loans are repayable in 47 monthly instalments along with interest, from the date of loans. The loans are secured by hypothecation of underlying Plant & Machinery (For Running Business). The loans carried 7.01% to 9.01% per annum (Previous year 7.01 to 8.52% Per annum) interest.

(iii) Indian rupee loans from YES bank of Rs. 1,10,34,425. The loans are repayable in 47-48 monthly instalments along with interest, from the date of loans. The loans are secured by hypothecation of underlying Plant & Machinery (For Running Business). The loans carried 8.50% to 8.80% per annum (Previous year 8.50 to 8.80% Per annum) interest.

(iv) Indian rupee loans from HDB bank of Rs. 75,07,820. The loans are repayable in 40 monthly instalments along with interest, from the date of loans. The loans are secured by hypothecation of underlying Plant & Machinery (For Running Business). The loans carried 9.11% per annum interest. (Previous year 9.11% Per annum) interest.

(v) The Company has received unsecured loans amounting to Rs. 30,50,140/- from Directors. These loans are interest-free.



For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director

7	Long Term Provisions	As at March 31, 2025	As at March 31, 2024			
	Particulars					
	Provision for employee benefits:	4,073.85	1,939.87			
	Provision for gratuity	4,073.85	1,939.87			
	Total					
8	Deferred Tax Assets (net)	As at March 31, 2025	As at March 31, 2024			
	Particulars					
	Deferred tax liability					
	Property, Plant And Equipments: Timing Difference					
	In Depreciation as per Companies Act and Income Tax Act					
	Gross deferred tax liability					
	Deferred tax assets					
	Property, Plant And Equipments: Timing Difference	23,786.52	10,539.47			
	In Depreciation as per Companies Act and Income Tax Act	1,107.20				
	Provision for gratuity					
	Gross deferred tax assets	24,893.71	10,539.47			
	Net deferred tax (assets) / Liabilities	(24,893.71)	(10,539.47)			
9	Short Term Borrowings	As at March 31, 2025	As at March 31, 2024			
	Particulars					
	Secured Loans:	259.47	259.47			
	Loan from Bank	81,520.20	5,000.00			
	Bank Overdraft	5,41,893.03	4,63,297.07			
	Current maturities of long term borrowings	6,23,672.70	4,68,556.54			
	Total					
	Note: Bank Overdraft from ICICI Bank is secured by fixed Deposits, current assets of the Company and Personal Guarantee of Directors					
10	Trade Payables	As at March 31, 2025	As at March 31, 2024			
	Particulars					
	-total outstanding dues of micro enterprises and small enterprises	29,974.44	59,578.62			
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,16,229.81	1,37,021.99			
	Total	1,46,204.25	1,96,600.61			
		As at March 31, 2025				
		Outstanding for following periods from due date of payment				
	Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	Undisputed-MSME	28,119.96	1,794.48	60.00	-	29,974.44
	Undisputed-Others	1,10,092.54	5,852.27	285.00	-	1,16,229.81
	Dispute dues-MSME	-	-	-	-	-
	Dispute dues-Others	-	-	-	-	-
	Others	-	-	-	-	-
	Total	1,38,212.50	7,646.75	345.00	-	1,46,204.25
		As at March 31, 2024				
		Outstanding for following periods from due date of payment		Total		
	Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
	Undisputed-MSME	59,578.62	-	-	-	59,578.62
	Undisputed-Others	1,37,021.99	-	-	-	1,37,021.99
	Dispute dues-MSME	-	-	-	-	-
	Dispute dues-Others	-	-	-	-	-
	Others	-	-	-	-	-
	Total	1,96,600.62	-	-	-	1,96,600.62
	Note:- For the purpose of consolidation, all intergroup transactions have been eliminated.					
11	Other Current Liabilities	As at March 31, 2025	As at March 31, 2024			
	Particulars					
	Audit Fee Payable	4,385.00	3,279.00			
	Interest accrued but not due on Borrowings	3,200.39	4,187.85			
	Statutory Dues	11,934.34	37,015.33			
	Salary payable	9,717.17	6,246.42			
	Director's Sitting Fees Payable	1,890.00	-			
	Other Payables	37,507.84	29,262.58			
	Advance from Customers	12,466.06	25,338.32			
	Director Remuneration Payable	2,175.34	1,610.00			
	Rent Payable	-	22.50			
	Total	83,276.15	1,06,962.00			



For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director

12 Short term Provision		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Provision for employee benefits		
Provision for gratuity	325.37	107.37
(b) Other Provision		
Provision for Tax	1,48,066.38	1,27,925.10
Provision for Expenses	238.60	1,143.23
Total	1,48,630.35	1,29,175.70

14 Other Non Current Asset		
Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Deposits	30,358.28	10,093.23
Security Deposits	24,143.80	-
Total	54,502.08	10,093.23

*Fixed Deposits is created under lien against the security given by the Company against Overdraft limit of Rs. 1 Crore

15 Trade Receivables		
Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured: considered good	12,99,184.69	9,76,577.27
Unsecured: considered Doubtful	36,428.08	36,428.08
	13,35,612.77	10,13,005.35
less: Provision for doubtful receivables	36,428.08	36,428.08
Total	12,99,184.69	9,76,577.27

Note:- For the purpose of consolidation, all intergroup transactions have been eliminated.

Particulars	As at March 31, 2025					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Good	11,52,293.93	46,977.28	64,144.61	15,336.15	20,432.72	12,99,184.69
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	35,161.82	1,266.26	36,428.08
Others	-	-	-	-	-	-
Total	11,52,293.93	46,977.28	64,144.61	50,497.97	21,698.98	13,35,612.77

Particulars	As at March 31, 2024					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Good	9,19,131.44	35,302.10	20,040.93	1,418.77	684.03	9,76,577.27
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	35,161.82	1,266.26	-	36,428.08
Others	-	-	-	-	-	-
Total	9,19,131.44	35,302.10	55,202.75	2,685.03	684.03	10,13,005.35

Note:- For the purpose of consolidation, all intergroup transactions have been eliminated.

16 Cash & Cash Equivalents		
Particulars	As at March 31, 2025	As at March 31, 2024
Cash in Hand	14,569.05	18,005.35
Bank Balance	3,504.33	3,700.24
Total	18,073.38	21,705.59

17 Short term loans & Advances		
Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Security Deposits-Short Term	539.00	8,405.00
Advance to supplier	9,643.86	13,530.50
Advance to employees	41,060.06	36,474.03
Other advances	500.05	2,351.20
Advance to Driver for Fleet Running	1,29,775.93	93,191.65
Total	1,81,518.89	1,53,952.38

18 Other Current Assets		
Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Deposit	9,061.20	7,626.43
Advance Tax	4,999.99	-
Prepaid rent	-	15.10
Prepaid Expense	275.00	-
Prepaid insurance	36,835.87	21,638.96
TDS receivable	1,04,597.10	95,682.24
Balances with government authorities	5,715.79	3,496.53
Other current asset	1,290.44	2,186.00
TCS Receivable	4,755.12	5,423.86
Total	1,67,530.52	1,36,069.11

*Fixed Deposit of Rs. 9,06,120/- is under lien against bank guarantees issued by the bank on behalf of the Company amounting to Rs. 8,50,000/-. Out of this, bank guarantees of Rs. 7,50,000 - comprising Rs. 2,50,000 in favour of M/s Bajaj Electricals Limited and Rs. 5,00,000 in favour of Qwik Supply Chain Private Limited — were expired and not renewed during the current period. The Company is yet to get the lien removal done from banks on the given bank guarantees. During the year, a fresh bank guarantee of Rs. 1,00,000 was issued in favour of Daikin Airconditioning India Private Limited by creating a lien on the Fixed Deposit.



For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director

19 Revenue From Operations		For the year ended March 31, 2025	For the year ended March 31, 2024
Particulars			
Sale of service		49,16,907.88	40,34,540.48
Total		49,16,907.88	40,34,540.48
Note: 1. Revenue from sale of services is presented net of Goods and Services Tax (GST). Accordingly, the amounts disclosed as revenue exclude GST collected on behalf of the government. 2. For the purpose of consolidation, all intergroup transactions have been eliminated.			
Revenue from Transportation & Trucking and Warehousing		For the year ended March 31, 2025	For the year ended March 31, 2024
Particulars			
Transportation & Trucking		49,05,407.88	40,27,640.48
Warehousing		11,500.00	6,900.00
Total		49,16,907.88	40,34,540.48
20 Other Income		For the year ended March 31, 2025	For the year ended March 31, 2024
Particulars			
Discount received		6,133.10	10,193.40
Rent income		-	3,600.00
Miscellaneous income		133.31	1,458.21
Loyalty received from Fuel Card		10,884.50	9,142.42
Interest on IT Refund		-	69.68
Interest on Fixed Deposit		1,415.34	219.66
Profit on sale of fixed asset		7,838.89	7,993.51
Sale of Scrap		-	795.00
Receipt From Local Lorry		-	960.00
Other Income		-	2,568.62
Creditor written back		-	1,640.00
Total		26,405.14	38,640.50
21 Operating expense		For the year ended March 31, 2025	For the year ended March 31, 2024
Particulars			
Labour Charges		1,46,886.47	1,01,791.15
Lorry Hire Charges		9,49,216.60	6,75,865.23
Diesel, Petrol & CNG expense		14,57,488.83	12,61,189.46
Consumable expense		47,224.61	40,477.46
Tyres & Tubes		48,338.66	39,058.35
Vehicles passing & Permission expense		31,977.39	30,852.72
Toll expense		4,65,210.74	3,96,099.39
Vehicles Running & Maintenance		3,97,740.07	2,90,574.80
Warehouse rent		36,526.90	23,683.34
Insurance		41,914.68	37,995.99
Total		36,22,524.95	28,97,587.88
Note:- For the purpose of consolidation, all intergroup transactions have been eliminated.			
22 Employee Benefit expense		For the year ended March 31, 2025	For the year ended March 31, 2024
Particulars			
Salary		1,08,166.66	74,435.07
Directors Remuneration		74,830.00	54,480.00
Bonus		1,562.48	4,964.22
Staff Welfare Expense		2,864.15	26,524.19
Gratuity Expenses		2,351.98	593.42
Contribution to PF and others		3,619.99	2,975.33
Total		1,93,395.26	1,63,972.23
23 Finance cost		For the year ended March 31, 2025	For the year ended March 31, 2024
Particulars			
Interest on Loan		93,448.54	1,01,640.05
Loan Processing Charges		1,365.55	113.98
Total		94,814.09	1,01,754.03



For BLT Logistics Limited

Director
Director

For BLT Logistics Limited

Director
Director

24 Other Expenses			
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	
Payment To Auditors*	8,400.00	2,575.00	
Bad Debt	1,150.20	1,110.75	
Business Promotion Exp	2,467.91	4,824.81	
Commission	5,470.09	4,548.10	
Document Charges	482.80	7.00	
Duties and Taxes	3,496.53	-	
Discount allowed	11,879.42	1.07	
Directors Sitting Fees	2,040.00	-	
Donation	300.00	-	
Insurance Expense	499.73	263.18	
Legal & Professional Services	14,461.47	23,190.27	
Miscellaneous Expense	7,516.67	3,444.32	
Office Expenses	13,565.97	12,586.73	
Parking Expense	-	17.70	
Postage & Courier	1,832.34	1,735.74	
Power, Fuel & Electricity	2,603.35	4,143.13	
Printing & Stationery	4,951.71	3,337.55	
Rent	21,007.60	20,031.47	
Repairs & Maintenance	1,791.08	5,457.43	
GST late fees	8.10	20.00	
GST Expenses	278.62	396.87	
Tds late fees	42.00	32.00	
Telephone & Internet Expense	1,527.54	1,034.93	
Travelling & Conveyance Expenses	17,629.65	19,278.76	
Fine And Penalty	5,890.73	3,286.69	
Software renewal charges	2,095.55	1,729.00	
Software support charges	954.36	-	
Packing Expense	3,483.25	1,647.80	
Trade mark fees	-	45.00	
ROC Fees	1,087.71	7,633.00	
Bank Charges	4,283.21	1,756.27	
Interest On GST	3,318.66	956.51	
Interest On TDS	499.71	372.20	
Total	1,45,015.97	1,25,463.29	
*Payment to Auditors			
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	
Stat Audit fee	7,400.00	2,075.00	
Tax Audit fees	1,000.00	500.00	
	8,400.00	2,575.00	

For BLT Logistics Limited

For BLT Logistics Limited



[Signature]
Director

[Signature]
Director

25 Earning per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following data reflects the inputs to calculation of basic and diluted EPS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit for the year	3,84,386.45	3,23,915.60
Profit for calculation of basic and diluted EPS	<u>3,84,386.45</u>	<u>3,23,915.60</u>
Weighted average number of Equity shares for basic EPS	35,00,000.00	34,90,136.99
Weighted average number of Equity shares for basic EPS (Post Bonus)	35,00,000.00	34,90,136.99
Weighted average number of Equity shares adjusted for the effect of dilution	35,00,000.00	34,90,136.99
Weighted average number of Equity shares adjusted for the effect of dilution (Post Bonus)	35,00,000.00	34,90,136.99
Earnings per equity share:		
Basic & Diluted EPS	10.98	9.28
Basic & Diluted EPS (Post Bonus)	10.98	9.28

26 Based on information available with the management, there are dues payable to enterprises covered under "Micro, Small and Medium Enterprises Development Act, 2006".

27 Related Party Disclosures:

Names of related parties and related Party relationship:

A. Key Managerial Personnel

	Capacity
1 Rakesh Kumar	Whole Time Director
2 Krishan Kumar	Chairman & Managing Director
3 Vipin Kumar (Resignation w.e.f 26.03.2025)	Independent Director
4 Rajni Sharma	Independent Director
5 Ananga Pratap Roy (Resignation w.e.f 01.08.2024)	Executive Director
6 Naveen Kumar Gupta	Independent Director
7 Vivek Kumar (Appointed w.e.f. 15.03.2024)	CFO
8 Rama Kanojia (Appointed w.e.f. 11.04.2024)	Company Secretary

B. Relatives of KMP's

1 Anita	Wife of Director
2 Roshani	Wife of Director
3 Sunil	Brother in law of Director
4 Vinod	Brother in law of Director

C. Subsidiary Company

Sabarmati Express India Private Limited

I. Transaction During the year / period

a. Managerial Remuneration	For the year ended March 31, 2025	For the year ended 31.03.2024
Rakesh Kumar	36,000.00	24,000.00
Krishan Kumar	36,000.00	24,000.00
Ananga Pratap Roy	2,830.00	4,680.00
Anita	-	900.00
Roshani	-	900.00
Rama Kanojia	3,755.91	-
Vivek Kumar	4,805.22	370.00
Directors' Sitting Fees	For the year ended March 31, 2025	For the year ended 31.03.2024
Naveen Gupta	670.00	-
Rajni Sharma	730.00	-
Vipin Kumar	640.00	-
b. Reimbursement of Expenses	For the year ended March 31, 2025	For the year ended 31.03.2024
Krishan Kumar	1,302.76	8,291.82
Rakesh Kumar	1,323.11	14,496.65
Ananga Pratap Roy	3,636.12	2,000.79
c. Vivek Kumar	6,994.82	22.90



For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director

		For the year ended March 31, 2025	For the year ended 31.03.2024
Advance Given/ (Adjusted)/(Repaid)			
Roshani		-	(15,095.50)
Rakesh Kumar		-	(20,890.00)
Krishan Kumar		-	(30,716.19)
Unsecured Loans Taken			
Rakesh Kumar		2,715.00	53,020.00
Krishan Kumar		15,732.40	19,989.00
Roshani		12,000.00	-
Unsecured Loans Repaid			
Rakesh Kumar		550.30	47,314.82
Krishan Kumar		7098.05	5,991.83
Roshani		12000.00	-
Salary Expense			
Anita		1964.84	-
Roshani		3854.84	-
II. Balance at the end of year / period			
		As at 31.03.2025	As at 31.03.2024
a. Director Remuneration Payable			
Ananga Pratap Roy		-	710.00
Anita		2,175.34	900.00
Rakesh Kumar		-	-
b. Director's Sitting Fees Payable			
Naveen Gupta		620.00	-
Rajni Sharma		680.00	-
Vipin Kumar		590.00	-
c. Loan from Others			
Krishan Kumar		22,631.52	13,997.17
Rakesh Kumar		7,869.88	5,705.18
d. Salary Payable			
Vivek Kumar		327.42	352.01
Rama Kanojia		-	-
e. Advance Salary			
Vivek Kumar		629.00	-
28 Contingent Liabilities and Capital Commitments			
A) Contingent Liabilities			
		Amount (Rs.)	Amount (Rs.)
(i) Contingent liabilities shall be classified as:		-	-
(a) Claims against the company not acknowledged as debt;		-	-
(b) Guarantees;		-	2,50,000.00
- to M/s Bajaj Electricals Limited		-	5,00,000.00
- to Qwik Supply Chain Private Limited		1,00,000.00	-
- to Daikin Airconditioning India Private Limited		-	-
(c) Other money for which the company is contingently liable :		38,94,857.00	-
- Demand liability of GST in respect of order u/s 73 of the CGST Act, against which appeal is submitted		-	170.00
(d) Tax related liability (TDS)		-	-
This bank guarantee is not affected by the composition change of Daikin or of the company.			
B) Capital commitments			
There are no capital commitments to be reported as on March 31, 2025.			
29 Segment Information			
The Company is engaged into the business of providing " Logistic services " and "Warehousing Services". This is the only reportable segment in accordance with AS-17 'Operating Segment'			
30 Other statutory information			
(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.			
(ii) The Company does not have any transaction with companies whose names have been struck off with the Registrar.			
(iii) The Company does not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period.			
(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.			
(v) The Company has not advanced or loaned or invested funds to any other person(s) or entities, Including foreign entities (Intermediaries) with the understanding that the Intermediary shall:			
(a) 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			
(b) Provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries			
(vi) The Company has not received any fund from any persons(s) or entity(ies); including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:			
(a) Directly or indirectly lend or invest in other persons or entities identified in ant manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or			



For BLT Logistics Limited

Ravi
Director

For BLT Logistics Limited

Kish
Director

(b) Provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax

(viii) The Company is not declared as wilful defaulter by any bank or financial or other lender,

(ix) The Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets at any point of time during the year.

(x) The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 for the year ended on March 31, 2025, 2024, 2023.

31 All the figures have been rounded off to the nearest of hundreds.

32 Deferred Tax Asset / Liabilities has been created as per the management's assessment of virtual certainty, supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets / Liabilities can be realized.

33 Previous Year's figures have regrouped wherever necessary to confirm to this Year's classification.

For JAIN AGARWAL & CO.
Chartered Accountants
Firm Registration Number : 024866N

FCA Jatin Jain
Partner
Membership No. 516377

Place: New Delhi
Date : 07.05.2025
UDIN: 25516377BMJ0OP3542

For and on behalf of the Board of Directors of
BLT Logistics Limited

For BLT Logistics Limited

Rakesh Kumar
Whole Time Director
DIN : 03588589

Place: New Delhi
Date :

Vivek Kumar
Vivek Kumar
CFO

For BLT Logistics Limited

Krishan Kumar
Chairman &
Managing Director
DIN: 03588595

Place: New Delhi
Date :

Rama Kanodia
Company Secretary
M. No. : A72774

BLT LOGISTICS LTD. (CIN: U63000DL2011PLC224622)
Consolidated Notes to Financial Statements for the year ended March 31, 2025
(All amounts in Hundreds, unless otherwise stated)

13 Depreciation as per Companies Act 2013

S.NO	Particulars	Gross Block			Accumulated Depreciation			Net Block	
		Original cost as on 1.04.2024	Addition During the year	Sold during the Year	Depreciation up to 1.04.2024	Depreciation for the Year	Depreciation on Sold Assets	Wdv as on 31.03.2025	Wdv as on 31.03.2024
1	Plant & Machinery (For Running Business)	15,64,786.22	4,55,555.01	64,474.79	9,30,199.80	3,53,208.51	60,724.68	7,33,182.81	6,34,586.42
2	Plant & Machinery (others)	12,909.74	3,251.16	-	4,622.79	2,751.00	-	8,787.11	8,286.95
3	Furniture & Fixtures	14,076.94	420.00	-	3,335.90	2,821.24	-	8,339.80	10,741.03
4	Computers	6,387.50	1,964.51	-	4,849.02	1,357.46	-	2,145.53	1,538.48
5	Office Equipment	1,906.60	361.18	-	1,094.22	327.17	-	846.39	812.38
6	Motor vehicles	697.14	-	-	168.65	136.98	-	391.51	528.49
7	Electric Equipment	-	144.06	-	-	22.24	-	121.82	-
	Total	16,00,764.14	4,61,695.92	64,474.79	9,44,270.38	3,60,624.59	60,724.68	7,53,814.97	6,56,493.75
	PY	13,68,956.94	3,16,164.79	84,357.60	6,59,463.76	3,62,938.54	78,134.95	6,56,496.78	7,09,493.18

For JAIN AGARWAL & CO.
Chartered Accountants
Firm Registration Number - 024866N

FCA Jatin Jain
Partner
Membership No. 5163277
Place: New Delhi
Date: 07.05.2025
UDIN: 25516377BMJOOP3542

For and on behalf of the Board of Directors of
BLT Logistics Limited

For BLT Logistics Limited

Rakesh Kumar
Whole Time Director
DIN: 03588589

Place: New Delhi
Date: 07.05.2025

Vivek Kumar
CFO
Date: 07.05.2025

For BLT Logistics Limited

Krishan Kumar
Chairman &
Managing Director
DIN: 03588595

Place: New Delhi
Date: 07.05.2025

Rama Kanola
Company Secretary
Date: 07.05.2025
M. No. : A72774

BLT LOGISTICS LTD. (CIN: U63000DL2011PLC224622)					
Consolidated Notes to Financial Statements for the year ended March 31, 2025					
(All amounts in Hundreds , unless otherwise stated)					
Note 13A					
Particulars					
				As at 31.03.2025	As at 31.03.2024
Plant & Machinery (For Running Business) under development				1,23,628.03	162779.49
				1,23,628.03	162779.49
CWIP Calculation for 31st March 2025					
Plant & Machinery (For Running Business) under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	
Fleet under Development	1,23,628.03	-	-	-	1,23,628.03
	-	-	-	-	-
Total	1,23,628.03	-	-	-	1,23,628.03
CWIP Calculation for 31st March 2024					
Plant & Machinery (For Running Business) under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	
Fleet under Development	1,62,779.49	-	-	-	1,62,779.49
	-	-	-	-	-
Total	1,62,779.49	-	-	-	1,62,779.49



For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director

BLT LOGISTICS LTD. (CIN: U63000DL2011PLC224622)

Consolidated Notes to Financial Statements for the year ended March 31, 2025

(All amounts in Hundreds, unless otherwise stated)

Note 13B

Particulars	As at	As at
	31.03.2025	31.03.2024
Intangible assets under development	3,500.00	3,500.00
	3,500.00	3,500.00

Intangible assets under development Calculation for 31st March 2025

(Amount In hundreds)

Intangible assets Under Development	Amount in Intangible assets Under Development for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	
Software under development	-	1,500	2,000	-	3,500
Project temporarily	-	-	-	-	-
Total	-	1,500	2,000	-	3,500

Intangible assets under development Calculation for 31st March 2024

(Amount In hundreds)

Intangible assets Under Development	Amount in Intangible assets Under Development for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	
Software under development	1,500	2,000	-	-	3,500
Project temporarily	-	-	-	-	-
Total	1,500	2,000	-	-	3,500



For BLT Logistics Limited

Director
Director

For BLT Logistics Limited

Director
Director

BLT LOGISTICS LTD. (CIN: U63000DL2011PLC224622)
Notes to Consolidated Financial Statements for the period ended March 31, 2025
(All amounts in Hundreds, unless otherwise stated)

34. The Ratios for the Period ended March 31, 2025 are follows:

Particulars	Numerator	Denominator	31-03-2025	31-03-2024	% change in Ratios	Remarks above 25%
Current ratio	Current Assets	Current Liabilities	1.66	1.43	16.37%	Not Applicable
Debt equity ratio	Total Debt	Share Holders Equity	1.55	2.43	-36.06%	Increase in Shareholders Funds is more as compared to Total debts which led to decrease in ratio
Debt Service Coverage Ratio	Earning Available for Debt Service	Debt Service	1.37	1.55	-11.97%	Not Applicable
ROE	Net Profit After Taxes	Share Holders Equity	0.50	0.70	-28.17%	Increase in Shareholders Funds is more as compared to increase in profit after tax
Inventory turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Trade Receivables turnover	Net Credit Sales	Average Trade Receivables	4.32	8.26	-47.70%	Average trade receivables value is more due to the presence of comparative figures in current year for average purpose as compared to not presence of comparative figures in preceding year
Trade payables turnover	Net Credit Purchases	Average Trade Payables	17.32	17.24	0.48%	Not Applicable
Net capital turnover	Total Sales	Capital Employed	3.03	3.28	-7.71%	Not Applicable
Net Profit Ratio	Profit after tax	Sales	0.08	0.08	-2.63%	Not Applicable
Return on Capital employed	Earning Before Interest & Taxes	Capital Employed	0.38	0.43	-10.21%	Not Applicable
Return on Investment	Interest On Investment	Investment	0.00	0.00	0.00%	Not Applicable



For BLT Logistics Limited

(Signature)
Director

For BLT Logistics Limited

(Signature)
Director

BLT Logistics Limited		ANNEXURE-V	
Calculation of Goodwill or Capital Reserve		(Amount in Rs. Hundred)	
Date of Acquisition		Dec 01 , 2023	
Particulars	2025	Amt	
Cost of Acquisition		65,999.34	
Less: Share in Net Assets or Equity		(67,810.26)	
Capital Reserve	(1,810.92)	(1,810.92)	
Share in Net Assets or Equity			
Particulars	2025	Amt	
Total No. of Shares	100000	1,00,000	
Acquired by Parent	99999	99,999	
Total Net Assets as on DOA (01/12/23)		67,810.94	
Parent's Share		67,810.26	
Minority Interest		0.68	
Calculation of Closing Balance of Minority Interest on 31-03-24			
Particulars	2025	Amt	
Opening Balance as on 01-12-23	1.00	0.68	
Consolidated Profit	384387.29	3,23,915.92	
Less: PAT of Holding for period 01-04-23 to 31-03-24	300864.55	2,75,975.37	
Less: Profit of Subsidiary for period 01-04-23 to 30-11-23		15,930.43	
Profit of Subsidiary after acquisition	83522.76	32,010.12	
Add: Share of profit of Subsidiary	0.84	0.32	
Closing Balance as on 31-03-24	1.83	1.00	



For BLT Logistics Limited

[Signature]
Director

For BLT Logistics Limited

[Signature]
Director