Independent Auditor's Report

To,
The Members,
AMIABLE LOGISTICS (INDIA) LTD

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **AMIABLE LOGISTICS (INDIA) LTD** ("the Company"),which comprise the balance sheet as at 31st March, 2026, and the statement of Profit and Loss, 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31 ,2026, and profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing(SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

Key Audit Matters

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

Information other than the financial statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to the Board report, Corporate Governance report and Shareholder's information, but does not include the financial statement and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 the Management and those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of the 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 accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the audit of the Financial Statements

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

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

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph (vi) a below on reporting under Rule 11 (g);

   c) The balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting standards specified under section 133 of the Act.

e) On the basis of the written representations received from the Directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

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

i. The Company does not have pending litigations as at 31st March, 2026 that have a material impact on its financial position in its financial statements;

ii. The Company has made provisions, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivatives contracts;

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 (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contains any material misstatement.

v. During the year the company has not declared or paid any dividend.

vi. Based on our examination, which included test checks, the Company has used an accounting software(s) for maintaining its books of account for the financial year ended March 31, 2026 which do not have a feature of recording audit trail (edit log) facility.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, 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.

For A H J & Associates
Chartered Accountants
Firm Registration No: 151685W
Date- 28-05-2026
Place-Mumbai

Hiren Sanghavi
Partner
M.No. 045472
UDIN:25045472BMLCYV5993

Annexure "A" referred to in "Report on Other Legal and Regulatory Requirements" section of our Report to the Members of Amiable Logistics (India) Limited of even date:

i. a. In respect of Company's Property, Plant and Equipment and Intangible Assets:

i. The Company has maintained proper records, showing full particulars including quantitative details and situation of property, plant & equipment and relevant details of right-to-use assets.

ii. According to the information and explanation given lo us the company does not have any intangible Assets, the provision of clause 3(i)(a)(B) of the said order is not applicable to the company.

b. Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment during the year.

e. In our opinion and according to the information and explanations given to us, no proceedings have been initiated during the year or are pending as on 31st March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable to the Company.

ii. (a) The Company does not have any inventory and hence reporting under paragraph 3(ii)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks/financial institutions based on security of current assets, accordingly, clause 3(ii)(b) of the order is not applicable

iii. In respect of Investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

(a) A) The Company has provided any loans, guarantee or advances in the nature of loans or provided security to any other entity during the year. The Company has provided loan, the details of the which is given below:

Loan given to Ami Housing Ltd. – (Enterprises over which Key Management personnel and their relatives are able to exercise Significant Influence)-Aggregate amount granted/ provided during the year Rs. NIL/-. Balance Outstanding as at balance sheet date Rs. 2,24,00,000/-.

The Company had granted Short term Advance of Rs 1,00,00,000/- to the Managing Director and recovered back within 10 days of advance. No Interest is recovered on such advance.

B) The company has granted aggregate amount of Rs. 6,35,000/- by way of loans & advances to its employees, and the balance outstanding at the balance sheet date with respect to loan & advances to employees is Rs. 2,92,295/-

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans and advances in the nature of loans given are, prima facie, not prejudicial to the interest of the Company except for the Short term advance granted to Managing Director for 10 days as stated above as no interest is recovered on that.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, schedule of repayment of principal and payment of interest have not been stipulated. In the absence of stipulation of repayment terms are unable to comment on the regularity of repayment of principal and payment of interest. In respect of loans & advances to employees, schedule of repayment have been stipulated and repayments or receipts thereof are generally regular.

(d) According to the information and explanations given to us and based on our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) In our opinion and according to information and explanation given and records examined by us, there are no loans granted which have fallen due during the year have been renewed to settle the over dues of existing loans given to the same parties.

(f) In respect of loans granted which are repayable on demand, the aggregate amount is Rs. 2.24 Crores which is 85.96% of the total loans and the aggregate amount of loan granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is Rs. 2.27Crores.

iv. In our opinion and according to the information and explanations given to us, there are loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and company has complied all the provision relates to the same except with regard to short term advance given to Managing Director Rs 1 Cr. for 10 days during the year without

complying provisions of Section 185 and 186.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, duty of excise, value added tax, cess and other statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues mentioned in clause (vii) (a) which have been not deposited on account of any dispute except the following:

Name of the statute	**Nature of dues**	**Amount**	**Period to which the amount relates**	**Forum where dispute is pending**
Income Tax Act, 1961	Tax Deducted at source	RS. 15,07,340/-	AY 2007-2008 To AY 2023-2024	Income tax Department

(Refer to Note 2 (16) and 29)

viii. According to the information and explanations given to us, there were no transactions not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the order is not applicable to the Company.

ix. (a) Based on our audit procedures and on the basis of information and explanations given to us, we are of the opinion that the Company has not defaulted in the repayment of loans or other borrowings or in the repayment of interest thereon to the lenders. Accordingly, the provisions of clause 3(ix) of the order is not applicable to the Company.

(b) On the basis of information and explanations given to us, the Company has not been declared as willful defaulter by any bank or financial institution or

government or government authority.

(c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loan during the financial year for the purpose for which they were obtained.

(d) On an overall examination of the financial statements, in our opinion the Company has not utilized funds raised on short term basis for long term purposes.

(e) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order is not applicable to the Company.

(f) Based on our audit procedures and on the basis of information and explanations given to us, during the year the Company has not raised any funds on the pledge of securities held in its subsidiaries, joint venture and associates. Accordingly, the provisions of clause 3(ix)(f) of the Order is not applicable to the Company.

x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of Initial public offer or further public offer (including debt instrument) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year or in the recent past. Therefore, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) According to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government.

(c) Based on our audit procedure performed and according to the information and explanation given to us, no whistle blower complaints received during the year by the Company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with section 177 and 188 of the Act and all the details have been disclosed in the financial statements as required by the applicable Accounting Standard.

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

xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with directors or persons connected with them during the year.

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

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

xvii. The Company has not incurred any cash losses during the financial year covered by our audit and 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.

xiv. 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 and 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 indicating that 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. Based on the examination of records of the company and information and explanations given to us the CSR is not applicable to the company Accordingly, the reporting under Clause (xx)(a) and (xx)(b) of the Order is not applicable to the company.

xvi. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For A H J & Associates
Chartered Accountants
Firm Registration No: 151685W
Date- 28-05-2026
Place-Mumbai

Hiren Sanghavi
Partner
M.No. 045472
UDIN- 25045472BMLCYV5993

ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

ANNEXURE "B" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR REPORT TO THE MEMBERS OF AMIABLE LOGISTICS (INDIA) LIMITED OF EVEN DATE:

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

We have audited the internal financial controls over financial reporting of **AMIABLE LOGISTICS (INDIA) LIMITED** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

1. Management's Responsibility for Internal Financial Controls

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

2. Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included

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

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

3. Meaning of Internal Financial Controls over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

4. Inherent limitations of Internal Financial Controls over Financial Reporting

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

5. Opinion

In our opinion, the best of our information and according to the explanations given to us,

the Company has, broadly, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential Component 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 A H J & Associates
Chartered Accountants
Firm Registration No: 151685W
Date- 28-05-2026
Place-Mumbai

Hiren Sanghavi
Partner
M.No. 045472
UDIN-25045472BMLCYV5993

AMIABLE LOGISTICS (INDIA) LTD.
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)
(CIN: L63090MH2002PLC138078)

BALANCE SHEET AS AT MARCH 31, 2026

(Rs in lakhs)

Particulars	Note	31 March 2026	31 March 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	174.82	174.82
(b) Reserves and Surplus	4	821.65	725.74
Total		**996.47**	**900.56**
(2) Non-current liabilities			
(a) Long-term Borrowings	5	8.55	12.27
(b) Deferred Tax Liabilities (net)	6	4.56	4.36
Total		**13.11**	**16.63**
(3) Current liabilities			
(a) Short-term Borrowings	7	267.21	281.30
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		0.42	2.40
- Due to Others		237.95	61.14
(c) Other Current Liabilities	9	13.79	17.81
(d) Short-term Provisions	10	0.55	0.70
Total		519.92	363.35
Total Equity and Liabilities		**1,529.50**	**1,280.54**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	106.28	137.51
(ii) Intangible Assets		-	-
(b) Non-current Investments	12	548.68	507.84
(c) Long term Loans and Advances	13	224.00	224.00
(d) Other Non-current Assets	14	14.52	8.77
Total		**893.48**	**878.12**
(2) Current assets			
(a) Trade Receivables	15	228.76	205.93

AMI GROUP

(b) Cash and cash equivalents	16	26.71	13.51
(c) Short-term Loans and Advances	17	99.23	113.82
(d) Other Current Assets	18	281.32	69.16
Total		636.02	402.42
Total Assets		**1,529.50**	**1,280.54**

See accompanying notes to the financial statements 2

As per our report of even date
For A H J & Associates
Chartered Accountants
Firm's Registration No. 151685W

Hiren C Sanghavi
Partner
Membership No. 045472
UDIN: 25045472BMLCYV5993

A.H.J. & ASSOCIATES CA INDIA MUMBAI FRN No. 151685W

Mr. Lalit mange
Director
00141353

Mr. Vrutant shah
Director
11059734

Mr. Kishor Mange
Chief Executive Officer

Mr. Faizan Ansari
Chief Financial Officer

Mrs.Manali Kapoor
Company Secretary

AMIable Logistics (India) Limited

Date: 28-05-2026
Place: Mumbai

AMI GROUP

AMIABLE LOGISTICS (INDIA) LTD.
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)
(CIN: L63090MH2002PLC138078)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2026

(Rs in lakhs)

Particulars	Notes	31 March 2026	31 March 2025
Revenue from Operations	19	1,901.54	2,252.72
Other Income	20	150.17	135.12
Total Income		**2,051.71**	**2,387.84**
Expenses			
Operating Expenses	21	1,568.99	1,892.10
Employee Benefit Expenses	22	165.75	150.32
Finance Costs	23	23.47	22.23
Depreciation and Amortization Expenses	24	31.84	41.80
Other Expenses	25	126.52	174.94
Total expenses		**1,916.57**	**2,281.39**
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		135.14	106.45
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		135.14	106.45
Extraordinary Item		-	-
Profit/(Loss) before Tax		**135.14**	**106.45**
Tax Expenses	26		
- Current Tax		45.00	33.00
- Deferred Tax		0.19	0.17
- Prior Period Taxes		(5.96)	(4.84)
Profit/(Loss) after Tax		**95.91**	**78.12**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	27	5.49	4.47
-Diluted (In Rs)	27	5.49	4.47

See accompanying notes to the financial statements **2**

As per our report of even date
For A H J & Associates
Chartered Accountants
Firm's Registration No. 151685W

AMI GROUP

Hiren C Sanghavi
Partner
Membership No. 045472
UDIN: 25045472BMLCYV5993

Mr. Lalit Mange
Director
00141353

Mr. Vrutant Shah
Director
11059734

Mr. Kishor Mange
Chief Executive Officer

Mr. Faizan Ansari
Chief Financial Officer

Mrs. Manali Kapoor
Company Secretary

Date: 28-05-2026
Place: Mumbai

AMIABLE LOGISTICS (INDIA) LTD.
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)
(CIN: L63090MH2002PLC138078)

AUDITED STANDALONE CASH FLOW STATEMENT AS ON 31st MARCH, 2026

(Rs in lakhs)

	Particular	Standalone	
		Year Ended	
		31st Mar, 2026	31st Mar, 2025
A	**Cash flow from operating activities:**		
	Net Profit before tax	135.14	106.45
	Adjustment for:		
	Depreciation and amortisation	31.84	41.80
	Interest and Other Financial Cost Paid	23.47	22.23
	Interest Received	(55.68)	(57.33)
	Dividend Income	(0.84)	-
	Loss/(Gain) on Sale / Discard of Assets (Net)	-	(1.80)
	Loss/(Gain) on Sale of Investments	(3.52)	-
	Operating profit before working capital changes	**130.40**	**111.35**
	Changes in Inventories	-	-
	(Increase)/Decrease In Trade Receivables	(22.83)	(76.83)
	Increase/(Decrease) In Other Current Liabilities	193.80	2.70
	(Increase)/Decrease In Loans and Advances	14.60	(69.88)
	(Increase)/Decrease In Non Current Assets	(5.76)	(7.80)
	(Increase)/Decrease In Other Current Assets	(226.66)	219.61
	Increase/(Decrease) In Trade Payables	(23.13)	(206.22)
	Cash generated from/used in operations activities	**60.43**	**(27.08)**
	Income taxes Paid/ Refund	(24.55)	(40.40)
	Net cash from operating activities (A)	**35.88**	**(67.48)**
B	**Cash flow from investing activities:**		
	Investment in property, plant and equipment	(0.61)	(4.95)
	Dividend Income	0.84	-
	Investment in Non Current Investments	(37.32)	(67.77)
	Net cash used in investing activity (B)	**(37.08)**	**(72.72)**

AMI GROUP

C	**Cash flow from financing activities:**		
	Interest Paid	(23.47)	(22.23)
	Interest Received	55.68	57.33
	Proceeds from Borrowings	-	89.69
	Repayment of Borrowings	(17.81)	-
	Net cash used in financing activities (C)	**14.40**	**124.79**
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**13.19**	**(15.40)**
	Opening Cash and cash equivalents	**13.51**	**28.92**
	Closing Cash and cash equivalents	**26.71**	**13.51**

See accompanying notes to the financial statements 2

As per our report of even date
For A H J & Associates
Chartered Accountants
Firm's Registration No. 151685W

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UDIN: 25045472BMLCYV5993

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Mrs. Manali Kapoor
Company Secretary

Date: 28-05-2026
Place: Mumbai

AMIABLE LOGISTICS (INDIA) LTD. (CIN: L63090MH2002PLC138078)
A.Y. : - 2026 - 2027
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)

1.COMPANY INFORMATION

01-04-2025 TO 31-03-2026

Amiable Logistics (India) Ltd. was originally incorporated in the name of Amiable Logistics (India) Private Limited provides services to Importers and Exporters for the smooth clearance of all kind of Imports and Exports by Air & Sea. The Company is a bridge between trade & government authority like Custom & DGFT. Company provides versatile services namely International Freight Forwarding, Customs Broker, Warehousing and Transportation services. Company is duly registered as Custom House Broker under Department of Revenue, Ministry of Finance and authorized to transact business as Custom Broker all over India by the Custom Office, Mumbai under Department of Revenue, Ministry of Finance.

The company incorporated under the provisions of the Companies Act,1956 and domiciled in India. The registered office of the company is at 322, 3rd floor, D- wing, Neelkanth Business park, Kirol village, near bus depot, Vidyavihar - West, Mumbai city, Mumbai, Maharashtra, India, 400086. The company is a public limited company and is listed on SME Platform of National Stock Exchange of India Ltd. (NSE EMERGE).

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

NOTE - 2

1	**BASIS OF PREPARATION**
	The Financial statement have been on historical cost basis and on the accounting principles of going concern in accordance with generally accepted accounting principles comprising of the mandatory Accounting Standards referred to in Section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and Guidance Notes issued by Institute of Chartered Accountants of India. The accounting policies adopted in the preparation of financial statements have been consistently applied All the assets and liabilities have been classified as current and Non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and time between acquisition of assets for processing and realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities
2	**USE OF ESTIMATES**
	The preparation of Financial statement of the company is on conformity with Indian Generally Accepted Accounting principles require management to make estimates that affect the reported amount of assets and liabilities at the date of the Financial Statement and the reported amounts revenue and expenses, during the reporting period, although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from these estimates, which are recognized in the period in which the results are known/materialized.
3	**PROPERTY PLANT & EQUIPMENT**
	Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.
4	**DEPRECIATION & AMORTIZATION**
	Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

Type of Assets	Useful Life
Office Premises	60 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Commercial Vehicles	8 Years
Office equipment	5 Years
Computers	6 Years
Car	10 Years

AMI GROUP

5.	**IMPAIRMENT OF ASSETS**
	An asset is treated as impaired, if any, when the carrying cost of asset exceeds its recoverable value. An impairment loss, if any, is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.
6	**INVESTMENTS**
	Investments are classified into long term investments and current investments. Investments which are intended to be held for one year or more are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments. Long term investments are carried at cost less other than any temporary diminution in value, determined separately for each investment. Current investments are carried at lower of cost or fair value. The comparison of cost and fair value is done separately in respect of each category of investment.
7	**CASH & CASH EQUIVALENTS**
	Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short-term investments, If any, with an original maturity of twelve months or less.
8	**REVENUE RECOGNITION**
	Revenue from services rendered is recognized on completion of service and when reasonable right of recovery is established and the revenue can be reliably measured and on accrual basis.
9	**Other Income**
	Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Commission and Professional Charges income is recorded when the right to receive payment is established
10	**Employee Benefits**
	The Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.
11	**BORROWING COST**
	Borrowing cost attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other Borrowing costs are recognized as an expense in the period in which they are incurred. Borrowing Cost consist of Interest and Other Cost that an entity incurs in connection with the Borrowing of funds.
12	**FOREIGN CURRENCY TRANSACTIONS**
	Foreign currency translation in respect ofrevenue items are stated at actual rates transacted and In respect of balance sheet items converted at relevant rates as at the end of the accounting year followed.
13	**TAXATION**
	Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.
14	**CASH & CASH EQUIVALENTS**
	Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short-term investments with an original maturity of twelve months or less. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments, if any shall be treated separately from cash and cash equivalent
15	**EARNING PER SHARES**

	Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.
16	**PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**
	A provision is recognised 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 reliable estimate can be made Contingent liabilities are disclosed on the basis of information available with the Company. Contingent assets are not recognized in the financial statement.

Contingent liabilities are as follows; (Rs in lakhs)

Particulars	Opening Values	Additions	Adjustments	Closing Values
Disputed Statutory Liabilities (TDS)	14.98	0.09	-	15.07
Disputed Statutory Liabilities (IT Penalty)	9.45	-	9.45	-

17 **Significant Events After The Reporting Period**

There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in the relevant Notes.

18 **Previous Year's Figures**

The previous year figures have also been reclassified to conform to current year's classification wherever applicable.

As per our report of even date
For A H J & Associates
Chartered Accountants
Firm's Registration No. 151685W

A.H.J. & ASSOCIATES CA INDIA MUMBAI FRN No. 151685W

Hiren C Sanghavi
Partner
Membership No. 045472
UDIN: 25045472BMLCYV5993

AMiable Logistics (India) Limited

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Company Secretary

Date: 28-05-2026
Place: Mumbai

AMI GROUP

AMIABLE LOGISTICS (INDIA) LTD. (CIN: L63090MH2002PLC138078)
A.Y.: - 2026 - 2027
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)

01-04-2025 TO 31-03-2026 (Rs. In lakhs)

Schedules annexed to and forming part of the Balance Sheet as on 31st March, 2026.

3	**Share Capital**		(Rs in lakhs)
	Particulars	**31st March 2026**	**31st March 2025**
	Authorised Share Capital Equity Shares, of Rs. 10 each, 1850000 (Previous Year -1850000) Equity Shares	185.00	185.00
	Issued, Subscribed and Fully Paid-up Share Capital Equity Shares, of Rs. 10 each, 1748200 (Previous Year -1748200) Equity Shares paid up	174.82	174.82
	Total	**174.82**	**174.82**

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

(i)	**Reconciliation of number of shares**				
	Particulars	**31 March 2026**		**31 March 2025**	
	Equity Shares	**No. of shares**	**(Rs in lakhs)**	**No. of shares**	**(Rs in lakhs)**
	Opening Balance	17,48,200	174.82	17,48,200	174.82
	Issued during the year	-	-	-	-
	Deletion	-	-	-	-
	Closing balance	**17,48,200**	**174.82**	**17,48,200**	**174.82**

(ii)	**Rights, preferences and restrictions attached to shares**
	Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii)	**Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**				
	Equity Shares	**31 March 2026**		**31 March 2025**	
	Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
	Lalit Lakhamshi Mange	4,22,552	24.17%	4,28,952	24.54%
	Urmi Lalit Manga	3,93,200	22.49%	3,93,200	22.49%
	Ami Lalit Mange	3,99,600	22.86%	3,99,600	22.86%

AMI GROUP

(iv)	Shares held by Promoters at the end of the year 31st March 2026				
	Name of Promoter	**Class of Shares**	**No. of Shares**	**% of total shares**	**% Change during the year**
	Mohanlal Karsandas Nanda	Equity	11,212	0.64%	249.07%
	Leelavati Mohan Nanda	Equity	12	0.00%	0.00%
	Lalit Lakhamshi Mange	Equity	4,22,552	24.17%	-1.49%
	Masumi Mohan Nanda	Equity	12	0.00%	0.00%
	Chelsi Mohan Nanda	Equity	12	0.00%	0.00%
	Ami Lalit Mange	Equity	3,99,600	22.85%	0.81%
	Urmi Lalit Manga	Equity	3,93,200	22.49%	0.00%

	Shares held by Promoters at the end of the year 31 March 2025			
	Name of Promoter	**Class of Shares**	**No. of Shares**	**% of total shares**	**% Change during the year**
	Mohanlal Karsandas Nanda	Equity	3,212	0.18%	
	Leelavati Mohan Nanda	Equity	12	0.00%	
	Lalit Lakhamshi Mange	Equity	4,28,952	24.54%	
	Masumi Mohan Nanda	Equity	12	0.00%	
	Chelsi Mohan Nanda	Equity	12	0.00%	
	Ami Lalit Mange	Equity	3,99,600	22.86%	
	Urmi Lalit Manga	Equity	3,93,200	22.49%	

(v)	Equity shares movement during 5 years preceding 31 March 2026					
	Particulars	**As at March 31,2026**	**As at March 31,2025**	**As at March 31,2024**	**As at March 31,2023**	**As at March 31,2022**
	Equity shares issued as bonus					10,07,500
	There was no Fresh issue or buyback of shares during the year. During the Financial Year 2022-23, the Company had completed its Initial Public Offering ("IPO") of 5,39,200 equity shares of Rs. 10/- each for cash at a premium of Rs. 71/- per share aggregating to Rs. 436.75 Lakhs. Pursuant to the IPO, the equity shares of the Company have got listed on the SME Platform of NSE.					

AMI GROUP

4	Reserves and Surplus		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Securities Premium		
	Opening Balance	347.87	348.58
	(Add)/Less: Preliminary Expense	-	0.71
	Closing Balance	347.87	347.87
	Statement of Profit and loss		
	Balance at the beginning of the year	377.88	299.76
	Add: Profit/(loss) during the year	95.91	78.12
	Balance at the end of the year	473.79	377.88
	Total	**821.66**	**725.74**

5	Long term borrowings		(Rs in lakhs)
	Particulars	**31 March 2025**	**31 March 2025**
	Secured Term loans from banks		
	-Car Loan	8.55	12.27
	Total	**8.55**	**12.27**

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
Saraswat Co-op Bank Ltd	CAR	8.55 %	38541	36

6	Deferred tax liabilities Net		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Defered Tax Liability	4.56	4.36
	Total	**4.56**	**4.36**

7	Short term borrowings		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Secured Loans repayable on demand from banks		
	-Bank Overdraft (Against Fixed Deposit)	267.21	281.30
	Total **281.30**	**267.21**	**281.30**

8	Trade payables		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Due to Micro and Small Enterprises		
	-Sundry Creditors For Expenses	0.42	2.40
	Due to others		
	-Advance From Debtors	236.40	38.43
	-Sundry Creditors For Expenses	1.55	22.71
	Total	**238.37**	**63.54**

8.1	Trade Payable ageing schedule as at 31 March 2026					(Rs in lakhs)
	Particulars	**Outstanding for following periods from due date of payment**				**Total**
		Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	
	MSME	0.42				
	Others	232.18	-	1.27	4.50	238.37
	Disputed dues- MSME					-
	Disputed dues- Others					-
	Sub total					**238.37**
	MSME - Undue					
	Others - Undue					
	Total					**238.37**

8.2	Trade Payable ageing schedule as at 31 March 2025					(Rs in lakhs)
	Particulars	**Outstanding for following periods from due date of payment**				**Total**
		Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	
	MSME	2.40				2.40
	Others	52.45	0.18	2.31	6.20	61.14
	Disputed dues- MSME					-
	Disputed dues- Others					-

Sub total					**63.54**
MSME - Undue Others - Undue					
Total					**63.54**

9 Other current liabilities

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
GST Payable	1.78	4.77
Salaries and wages payable	11.54	11.07
TDS Payable	0.47	1.97
Total	**13.79**	**17.81**

10 Short term provisions

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Provision for employee benefits		
-Employee Provident Fund A/C	0.48	0.60
-ESIC Payable	0.07	0.10
Total	**0.55**	**0.70**

As per our report of even date
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Company Secretary

Date: 28-05-2026

Place: Mumbai

AMI GROUP

Property, Plant and Equipment

(Rs in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 1-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 1-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Air-Condition	2.30			2.30	2.00	0.04		2.04	0.26	0.30
Bio-Metric Mac.	0.12			0.12	0.09	0.00		0.10	0.02	0.03
Car	65.87			65.87	46.48	5.02		51.50	14.37	19.39
Computer	1.61			1.61	1.24	0.15		1.39	0.22	0.37
Furniture	7.73			7.73	7.41	0.06		7.47	0.27	0.32
Lorry	156.48			156.48	80.64	23.68		104.33	52.15	75.84
Equipment	5.36			5.36	4.91	0.06		4.97	0.39	0.45
Vehicle	8.78			8.78	5.39	0.88		6.27	2.51	3.39
Office Premises	38.52			38.52	2.26	1.77		4.03	34.49	36.26
Mobile	1.37	0.61		1.98	0.21	0.17		0.38	1.60	1.17
Total	288.15	0.61	-	288.76	150.64	31.84	-	182.48	106.28	137.51
Previous Year	359.82	17.45	89.13	288.15	191.27	41.80	82.42	150.64	137.51	168.55

12 Non-current investments

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Quoted Trade Investments in Equity Instruments	52.15	39.49
Other non-current investments		
-Fixed Deposit	495.53	467.35
-SHARES WITH BHARAT CO-OP.BANK	1.00	1.00
Total	**548.68**	**507.84**

12.1	Details of Investments				(Rs in lakhs)
	Name of Entity	**No of Shares**	**31 March 2026**	**No of Shares**	**31 March 2025**
	Quoted Trade Investments in Equity Instruments				
	CHATTERBOX TECHNO	1,200	1.61	-	-
	COAL INDIA	1	-	-	-
	CONNPLEX CINEMA	1,600	3.46	-	-
	D-LINK (INDIA) L-EQ	1,000	3.71	1000	3.72
	HERO MOTOCO (RS.2/-)	1	0.06	-	-
	IDBI BANK LTD - EQ	2,000	1.89	-	-
	INTEGRA ESSENT-EQ1/-	50,000	1.13	-	-
	KANSAI NEROL-EQ	1,500	3.70	1500	3.71
	OLA ELECTRIC-EQ	10,000	4.04		
	RATNAVEER PRECISI-EQ	4,000	6.43	-	-
	SIYARAM SILK-EQ2/-	500	3.54	-	-
	SKY GOLD-EQ	2,000	6.66	-	-
	SWIGGY LIMITED-EQ	1,500	5.42	1500	3.04
	THE K C P LTD-EQ 1/-	3,500	7.28	1500	3.23
	REDINGTON LTD-EQ 2/-	1500	3.22	1500	5.43
	BARBEQUE-NATION-EQ			1000	3.11
	CASTROL INDIA EQ 5/-			2000	4.60
	G M BREWERIES LTD			2000	12.74
	Other Non Current Investment		489.33		461.53
	FD With ICICI Bank 1		6.20		5.82
	FD With ICICI Bank 2				
	FD With Bharat Coop Bank		1.00		1.00
	Shares with Bharat Coop Bank				

12.2	Details of Investments		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Aggregate amount of quoted investments	52.15	507.94
	Market Value value of quoted investments	39.52	506.81

13	Long term loans and advances		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Loans and advances to related parties -AMI Housing Ltd	224.00	224.00
	Total	**224.00**	**224.00**

	Long term loans and advances include		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Long Term Loans and Advances to Related Party(Unsecured, Considered Good)	224.00	224.00
	Total	**224.00**	**224.00**

14	Other non-current assets		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Security Deposits -Appeal filing Fees-Deposit	13.81	7.80
	Total continued	**13.81**	**7.80**

	Other non-current assets		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	-Deposit For Rent	0.36	0.62
	-NSC Security Deposit	0.25	0.25
	-NSDL Security Deposit	0.10	0.10
	Total	**14.52**	**8.77**

15	Trade receivables		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Unsecured considered good		
	Advanced From Debtors	1.39	
	Others	227.37	205.93
	Total	**228.76**	**205.93**

15.1	Trade Receivables ageing schedule as at 31 March 2026						(Rs in lakhs)
	Particulars	**Outstanding for following periods from due date of payment**					**Total**
		Less than 6 months	**6 months-1 years**	**1-2 years**	**2-3 years**	**More than 3 years**	
	Undisputed Trade receivables-considered good	167.45	28.49	0.67		32.15	228.76
	Undisputed Trade Receivables-considered doubtful						-
	Disputed Trade Receivables considered good						-
	Disputed Trade Receivables considered doubtful						-
	Sub total						**228.76**
	Undue - considered good						
	Total						**228.76**

15.2	Trade Receivables ageing schedule as at 31 March 2025						(Rs in lakhs)
	Particulars	**Outstanding for following periods from due date of payment**					**Total**
		Less than 6 months	**6 months- 1 years**	**1-2 years**	**2-3 years**	**More than 3 years**	
	Undisputed Trade receivables- considered good	167.89	12.78	0.61		24.66	205.94
	Undisputed Trade Receivables- considered doubtful						-
	Disputed Trade Receivables considered good						-
	Disputed Trade Receivables considered doubtful						-
	Sub total						**205.94**

Undue - considered good						
Total						**205.94**

16	**Cash and cash equivalents**		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Cash on hand	6.85	10.04
	Balances with banks in current accounts		
	-The Bharat Co-Op Bank Ltd.	18.50	3.34
	-Union Bank Of India	1.36	0.13
	Total	**26.71**	**13.51**

17	**Short term loans and advances**		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Loans and advances to employees	2.93	1.02
	Other loans and advances (Unsecured, considered good)		
	-Loan Given to Osiyaa Polypacks Ltd	33.65	54.86
	Others		
	-Advance with BPT	0.33	2.48
	-Advance with S/line	20.41	13.55
	-Deposit for Property at Planet Neptune	41.91	41.91
	Total	**99.23**	**113.82**

18	**Other current assets**		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Advance Paid to Creditors For Expenses	2.47	4.05
	Advance Tax (Net of Advance Tax & TDS)	18.42	32.92
	Preliminary Expenses	-	-
	Prepaid Expenses	260.43	32.19
	Prepaid Insurance	-	
	Total	**281.32**	**69.16**

19	Revenue from operations		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Operating Income		
	-Agency & Forwarding Income	567.20	550.67
	-Freight Charges Received	480.04	826.12
	-Transport Charges Received	436.09	349.32
	-Warehouse Charges Received	418.21	526.61
	Total	**1,901.54**	**2,252.72**

20	Other Income		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Interest Income	55.68	57.33
	Commission Income	36.70	41.08
	Professional Charges	52.24	31.05
	Dividend Income	0.84	-
	Profit on Sales of Assets	-	1.80
	Profit/(Loss) on sales of investments	3.53	-
	Sundry balance Written off	1.18	3.86
	Total	**150.17**	**135.12**

21	Operating Expenses		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Agency & Forwarding Expenses	281.21	285.36
	Forklift Charges Expense	0.92	-
	Freight Charges	577.78	862.65
	Software Expenses	0.19	-
	Transport Charges	315.44	221.83
	Warehouse Charges Exp	393.32	522.26
	Weighment Charges(18%Exp)	0.13	-
	Total	**1,569**	**1,892**

22	Employee benefit expenses		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Salaries and wages		
	-Drivers Salary	7.37	9.90
	-Employee Insurance	1.48	1.24
	-Employer'S Contribution for E.S.I.C.	0.77	0.93
	-Employer'S Contribution for P.F.	3.27	3.69
	-Salary & Bonus	119.26	103.50
	Staff welfare expenses	1.29	0.31
	Directors Remuneration	32.31	30.75
	Total	**165.75**	**150.32**

23	Finance costs		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Interest expense		
	-Bank Overdraft Interest	22.57	22.16
	-Interest on Car Loan	0.90	0.07
	Total	**23.47**	**22.23**

24	Depreciation and amortization expenses		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Depreciation on property, plant and equipment	31.84	41.80
	Total	**31.84**	**41.80**

AMI GROUP

25	**Other expenses**		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Auditors' Remuneration	2.00	1.40
	Bank Charges	0.31	0.29
	Brokerage and Commission Expenses	0.23	0.10
	Car Expenses	0.65	0.16
	Car Insurance	0.34	0.43
	Courier Charges	0.69	0.62
	Discount And Amount W/Off	(0.03)	(0.02)
	Diwali Gift	-	1.62
	Donation	0.21	0.21
	Electricity Expenses	1.87	2.19
	Entertainment Expenses	5.63	10.64
	Goodwill Written Off	-	4.00
	Interest on GST	0.20	-
	Interest On T.D.S.	0.09	4.40
	Lorry Expenses	12.23	15.60
	Lorry Insurance	2.90	8.40
	Lorry Repairs & Maintainance	2.06	8.44
	Membership And Subscription Expenses	1.85	1.14
	Miscellaneous expenses	0.11	0.06
	Office Expenses	22.28	21.64
	Parking Charges	0.62	0.51
	Petrol/Diesel Expenses	30.99	40.59
	Printing & Stationery	3.78	2.72
	Professional Fees	15.12	17.66
	R.T.O.Tax & Fees	2.00	5.78
	Rent Paid	12.70	12.61
	Repairs & Maintenance Expenses	0.54	1.23
	Telephone Expenses	1.58	1.72
	Travelling Expenses	5.57	10.80
	Total	**126.52**	**174.94**

26	Tax Expenses		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Current Tax	45.00	33.00
	Deferred Tax	0.19	0.17
	Prior Period Taxes	(5.96)	(4.84)
	Total	**39.23**	**28.33**

27	Earnings per share		
	Particulars	**31 March 2026**	**31 March 2025**
	Profit attributable to equity shareholders (Rs in lakhs)	95.91	78.12
	Weighted average number of Equity Shares	17,48,200	17,48,200
	Earnings per share basic (Rs)	5.49	4.47
	Earnings per share diluted (Rs)	5.49	4.47
	Face value per equity share (Rs)	10	10

28	Auditors' Remuneration		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	Payments to auditor as		
	- Auditor	2.00	1.40
	Total	**2.00**	**1.30**

29	Contingent Liabilities and Commitments		(Rs in lakhs)
	Particulars	**31 March 2026**	**31 March 2025**
	- Income tax demands	15.07	24.43
	Total	**15.07**	**24.43**

30	Micro and Small Enterprise				(Rs in lakhs)
		31 March 2026		31 March 2025	
	Particulars	Principal	Interest	Principal	Interest
	Amount Due to Supplier	0.42		2.40	
	This information, as required to be disclosed under MSMED Act, has been determined to the Extent such parties have been identified on the basis of Information available with the Company.				

31	Related Party Disclosure	
(i)	**List of Related Parties**	**Relationship**
	Lalit Lakhamshi Mange	Managing Director
	Mohanlal Karsandas Nanda	Director
	Vrutant Ashwin Shah	Director(Appointment w.e.f 26.05.2025)
	Mukesh Jethmal Kothari	Independent Director
	Jaldeep Ramniklal Shah	Independent Director
	Trupti Rajesh Gada	Independent Director
	Kishor Laxmidas Mange	Chief Executive Officer (Resigned from the postion of Director w.e.f. 26.05.2025 and Appointed as Chief Executive Officer w.e.f 26.05.2025)
	Faizan Ahmed Ansari	Chief Financial Officer
	Manalikapoor	Company Secretary
	Nutan Mange	Wife of Mr. Lalit Mange(Managing Director)
	Urmi Mange	Daughter of Mr. Lalit Mange(Managing Director)
	Shree Siddhi Enterprises	Proprietorship Company of Mr. Lalit Mange
	Ami Agro Farm	Proprietorship Company of Mr. Lalit Mange
	Ami Housing Ltd	Entity Under Significant Control

(ii) Related Party Transactions			(Rs in lakhs)
Particulars	**Relationship**	**31 March 2026**	**31 March 2025**
Short term Advances taken and given back			
- Lalit Lakhamshi Mange	Managing Director	-	64.00
Short term Advances given and taken back	Managing Director	115.00	-
Lalit Lakhamshi Mange			
Interest Received on Loans Given			
- Ami Housing Ltd	Entity Under Significant Control	20.16	20.16
Directors Remuneration			
- Lalit Lakhamshi Mange	Managing Director	18.00	18.00
- Kishor Laxmidas Mange	ChiefExecutive Officer	14.31	12.75
-Vrutant Ashwin Shah	Director	8.27	-
Salary			
-Urmi Mange	Daughter of Mr. Lalit Mange(Managing Director)	6.00	4.40
Bonus			
- Kishor Laxmidas Mange	Chief Executive Officer	0.40	0.40
-Urmi Mange	Daughter of Mr. Lalit Mange(Managing Director)	0.21	0.21
-Vrutant Ashwin Shah	Director	0.07	-
Deposit for Property			
- Ami Housing Ltd	Entity Under Significant Control	-	41.91

Related Party Balances			(Rs in lakhs)
Particulars	**Relationship**	**31 March 2026**	**31 March 2025**
Loans Given			
- Ami Housing Ltd	Entity Under Significant Control	224.00	224.00
Deposit for Property			
- Ami Housing Ltd	Entity Under Significant Control	41.91	41.91

RATIOS

32 RATIOS

Particulars	Measure	2025-2026	2024-2025	% of Variance	Reason For Change
Current Ratio (Current Assets / Current Liabilities)	Times	1.22	1.11	10.21	NA
Debt-Equity Ratio (Total Debt/ Shareholder's Equity)	Times	0.53	0.42	27.36	Increase in Total debt has Increased Ratio
Debt-Service Coverage Ratio Earnings available for debt service/Debt Services)	Times	0.37	0.41	-8.98	NA
Return on Equity Ratio Net Profits after taxes/ Average Shareholder's Equity)(in %)	Percentage	10.11	9.06	11.61	NA
Inventory Turnover Ratio (Net Sales/ Average Inventory)	Times	NA	NA	NA	Company is service industry and does not deal with Inventory
Trade Receivable Turnover ratio Net Sales/ Average Trade Receivables)	Times	8.75	13.45	-34.95	Reduction in turnover has decreased ratio
Trade Payables turnover ratio (Net Credit Purchase/ Average Trade Payable)	Times	NA	NA	NA	Company is service industry and does not deal with Inventory
Net Capital Turnover Ratio Net Sales/Average Working Capital)	Times	24.51	17.82	37.53	Reduction in Average Working Capital has increased the Ratio

Net Profit Ratio (Profit After Tax/Net Sales)(in %)	Percentage	5.04%	3.47%	45.36	Reduction in turnover has Increased ratio
Return on Capital Employed (Earnings Before Interest & Taxes/Average Capital Employed)(in %)	Percentage	11.77%	10.74%	9.62	NA
Return on investment (Profit After Tax/Total Equity)(in %)	Percentage	9.63%	8.67%	11.02	NA

As per our report of even date
For A H J & Associates
Chartered Accountants
Firm's Registration No. 151685W

Hiren C Sanghavi
Partner
Membership No. 045472
UDIN: 25045472BMLCYV5993

Mr. Lalit Mange
Director
00141353

Mr.Vrutant Shah
Director
11059734

Mr. Kishor Mange
Chief Executive Officer

Mr.Faizan Ansari
Chief Financial Officer

Mrs.Manali Kapoor
Company Secretary

Date: 28-05-2026
Place: Mumbai