

**EDISAFE LOGISTICS PRIVATE LIMITED**

**REGISTERED OFFICE :**

Inter India House  
Plot No.108 Sector-1A  
Ground Floor, Kachchh  
Gandhidham, Gujarat, India, 370201

**ANNUAL REPORT**

**2024-25**

TO THE MEMBERS OF EDISAFE LOGISTICS PRIVATE LIMITED

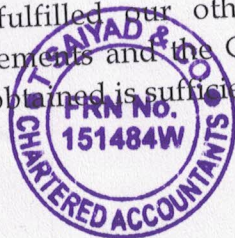
**Opinion**

We have audited the standalone financial statements of **EDISAFE LOGISTICS PRIVATE LIMITED**, ("the company") which comprise the Balance Sheet as at **31st March 2025**, the Statement of Profit/Loss and Cash Flow for the year ended on that date and notes to financial statements including a summary of significant accounting policies and other explanatory

In our opinion and to the best of our information and according to the explanations given to us, and read with the management assessment of going concern and the reasons for not making any adjustments to the carrying values (including adjustment on account of impairment of assets) or classification of assets and liabilities as more fully explained in the Material Uncertainty Related to Going Concern section below, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at **31st March 2025**, its loss and its Cash Flow for the year ended on that date except for the matters described in the paragraph "Emphasis of Matter".

**Basis of Opinion**

We conducted our audit in accordance with the Standards of 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 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.



**Material Uncertainty Related to Going Concern**

The standalone financial statements of the company are prepared on a going concern basis notwithstanding the fact that the Company had losses during the previous year, primarily due to demurrage loss in operations, heavy depreciation expenses and finance costs which has resulted in negative net worth during the year and as at **March 31, 2025**. The company has defaulted in making payments to certain overdue creditors. The aforesaid conditions indicate existence of liquidity stress and material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern and consequently, the ability of the Company to realise its assets and discharge its liabilities in the normal course of business.

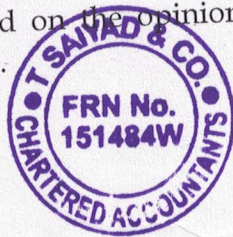
As stated in the note, the Management is confident of obtaining new business contracts for raising adequate resources to meet the Company's financial obligations and continuing business operations. Having regard to the aforesaid, the standalone financial statements presently have been prepared on the basis that the Company will continue as a going concern and hence, no adjustments have been made to the carrying values (including adjustment on account of impairment of assets) or classification of assets and liabilities.

Our opinion is not modified in respect of this matter.

**Emphasis of Matter**

We draw attention to the following matters in the financial statements:-

1. The Company has taken Input tax credit of GST on Purchase of vehicles and repairs & maintenance of the same in respect of the goods carriage vehicles plied on hire. As per the management the aforesaid ITC has been claimed based on the opinion obtained as per interpretation of Provisions of GST Law.



2. As at 31 March 2025, the company has recognized Deferred Tax Assets of ₹ 17.72 LACS on deductible temporary differences and unused tax losses. Recognition of Deferred Tax Asset to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and carry forward of unused tax credits and unused tax loss can be utilized involves significant management judgement and estimations given that it is based on assumptions such as the likely timing and level of future taxable profits which are affected by expected future market and economic conditions.

Our opinion is not modified in respect of this matter.

#### Responsibility of Management for 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 Financial Position, financial performance of the company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of Act. This responsibility also includes maintenance of adequate accounting records in accordance with companies Act for safeguarding the Asset of the company and preventing & detecting frauds and other irregularities, selection and application of accounting policy, making judgements & estimates that are reasonable and prudent and design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial 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 management either intends to liquidate the company or to cease operations or has no realistic alternative but to do so.



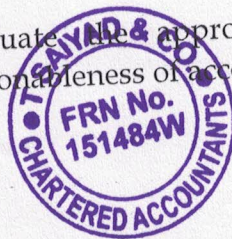
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance whether the standalone financial statements as a whole are free from material misstatements, 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by



- 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

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,

#### Report on Other Legal & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Companies Act, 2013 we report that
  - a. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those
  - b. The Balance Sheet, the Statement of Profit & Loss and Cash Flow dealt with by this report are in agreement with the books of account;



- c. In our opinion the aforesaid standalone financial statements comply with the accounting standards referred in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. The matter described in the Material uncertainty related to Going Concern section above, in our opinion, may have an adverse effect on the functioning of the Company;
- e. On the basis of the written representations received from the directors as on 31st March 2025, and 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 the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g. With respect to the matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit & Auditors) 2014, in our opinion and to the best of our information and according to the explanation given to us;
- i The Company has disclosed the impact of pending litigation on its financial position in its financial statement.
  - ii In our opinion and as per information and explanation given to us company has not entered into any long term contracts including derivative contracts, requiring provision under applicable laws or accounting standard, for material foreseeable losses.
  - ii There has been no transaction which require any amounts for transfer
  - i to the investor Education and Protection Fund by the company.

3 The reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules: Applicable from 1 April 2023.



Based on our examination which included test checks, the company used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but did not enabled the same and has not operated throughout the year for all relevant transactions recorded in the software.

For, M/s T SAIYAD & CO.  
Chartered Accountants  
FRN: 151484W

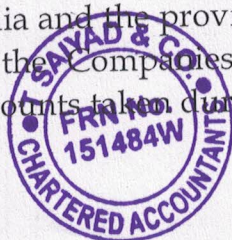


GANDHIDHAM: 15/09/2025  
UDIN: 25190509BMOFEZ5642

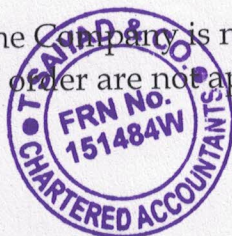
(KANNUM ALIMMIYAN SAIYAD)  
SOLE PRACTITIONER  
MRN: 190509



- 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 (including Right-of-use
- e. According to the information and explanations given to us and on the basis of our examination of the records of the company, 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.
- 2 a. The stock of spare parts, oil & consumables has been physically verified by the management at the year-end. In our opinion the frequency of verification should be increased considering the nature of the inventory. The Company has not maintained records for inventory. Only year-end inventory is taken as such, we cannot comment on any discrepancies found.
- 3 The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the sub-clauses (a), (b) and (c) are not applicable to the company.
- 4 As informed, the company hasn't granted loans to directors during the year except business deposits/ advances to the companies in which directors are interested as such in the view of the management since the provisions of section 185 and 186 are not applicable to the same, the same are not complied with.
- 5 According to the information and explanation given to us, the company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under except amounts taken during the course of business transactions.



- 6 As per the information given to us, the Central Government has not prescribed rules for maintenance of cost records by the Company.
- 7 a. In our opinion and according to information and explanation given to us the company is generally regular in depositing undisputed statutory dues with the appropriate authorities in respect of Provident Fund, Employees State Insurance Fund, income tax. As per information given to us, there are no undisputed and outstanding amounts in respect of income tax, wealth tax, sales tax, customs duty, excise duty and other statutory dues in arrears as on the date of balance sheet for a period exceeding six months from the date they became payable.
- b. According to the information and explanation given to us, there are no dues of Sales tax, Income tax, Custom duty, Wealth tax, Excise duty & cess which have not been deposited on account of any dispute.
- 8 There were no transactions relating to previously unrecorded income that have been surrendered or disclosed during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9 The company has not defaulted in repayment of dues to Finance Companies and banks as on date of the Balance sheet.
- In our opinion, according to the information and explanation given to us and on overall examination, apparently term loans have been applied for the purpose for which they were raised.
- 10 The Company is not a public company. Therefore the provisions of para 3(x) of order are not applicable to the Company.



- 11 During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- 12 The Company is not a nidhi company. Therefore the provisions of para 3(xii) of order are not applicable to the Company.
- 13 As per the information and explanation given to us and on the basis of examination of the records, the provisions of section 177 are not applicable to the company and the transaction with Related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in Note No. 18 to the Notes forming part of the Financial Statements as required by Accounting Standard 18.
- 14 a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has not placed an internal audit system commensurate with the size and nature of its business.  
b) Internal audit reports of the Company are not available as internal audit system is not in place.
- 15 As informed to us, there were no any non - cash transactions with directors or persons connected with him in terms of Section 192 of Companies Act 2013, entered by the company during the year.
- 16 (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.  
(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.



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

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable

17 The Company has not incurred cash losses in the current and in the immediately preceding financial year.

18 According to the records of the Company examined by us, and information and explanations given to us, the erstwhile auditors of the Company resigned during the year on account of pre-occupation with other assignment and able to devote reasonable time. Further, there were no other issues, objections or concerns raised by the outgoing auditors in their resignation letter.

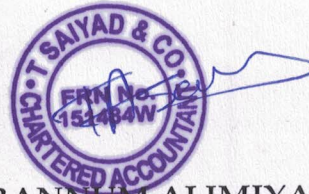
19 According to the information and explanation given to us and based on our examination of the records of the Company, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting 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.

20 The company is not covered under section 135 of Companies Act, accordingly paragraph (xx) of the order is not applicable.



21 The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For, M/s T SAIYAD & CO.  
Chartered Accountants  
FRN: 151484W



(TARANNUM ALIMMIYAN SAIYAD)  
SOLE PRACTITIONER  
MRN: 190509

GANDHIDHAM: 15/09/2025  
UDIN: 25190509BMOFEZ5642

**ANNUAL REPORT 2024-25 ANNEXURE 'B' TO THE AUDITOR'S REPORT**

**TO THE MEMBERS OF EDISAFE LOGISTICS PRIVATE LIMITED**

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 **Edisafe Logistics Private Limited** ("the Company") as of **31 March 2025** in conjunction with our audit of the 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 controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.



ANNUAL REPORT 2024-25 ANNEXURE 'B' TO THE AUDITOR'S REPORT

TO THE MEMBERS OF EDISAFE LOGISTICS PRIVATE LIMITED

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the
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



**ANNUAL REPORT 2024-25 ANNEXURE 'B' TO THE AUDITOR'S REPORT**

**TO THE MEMBERS OF EDISAFE LOGISTICS PRIVATE LIMITED**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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, M/s T SAIYAD & CO.

Chartered Accountants

FRN: 151484W



(TARANDEVI LIMMIYAN SAIYAD)

SOLE PRACTITIONER

MRN: 190509

GANDHIDHAM: 15/09/2025

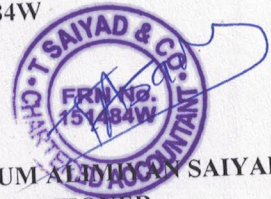
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# EDISAFE LOGISTICS PRIVATE LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024.

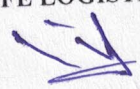
PARTICULARS	NOTE	AS ON 31ST MARCH, 2025	AS ON 31ST MARCH, 2024
<b>REVENUE:</b>			
Revenue from Operations	:12:	1,79,436.35	1,12,815.95
Other Income	:12:	765.16	482.93
<b>Total Revenue</b>		<b>1,80,201.51</b>	<b>1,13,298.87</b>
<b>EXPENSES:</b>			
Direct Expenditure	:13:	1,44,684.82	1,14,375.48
Employee Benefit Expense	:14:	1,242.31	13,810.86
Finance Cost	:15:	33,611.54	25,647.63
Administrative Expense	:16:	2,838.00	13,192.23
Depreciation	:6:	6,738.17	4,628.13
<b>Total Expenses</b>		<b>1,89,114.84</b>	<b>1,71,654.34</b>
Profit before tax		(8,913.33)	(58,355.46)
Tax expense:			
Current tax		1,772.00	2,244.00
Deferred tax		-	-
Short/(Excess) provision of income tax of earlier year			
		<b>(10,685.33)</b>	<b>(60,599.46)</b>
Profit/(Loss) for the period			
Earning per equity share:			
(1) Basic		(1.07)	(6.06)
NOTES FORMING PART OF ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES	:17:		

As per our report attached.  
For, M/s T SAIYAD & CO.  
CHARTERED ACCOUNTANTS.  
FRN: 151484W



(TARANNUM ALI MOHAMMAD SAIYAD)  
SOLE PRACTITIONER  
MRN: 190509  
UDIN: 25190509BMOFEZ5642  
GANDHIDHAM: 15/09/2025

For, EDISAFE LOGISTICS PRIVATE LIMITED



KRISHNAKUMAR JAGDISHPRASAD TANWAR  
DIRECTOR (DIN - 03494825)

SD



RAJANISH VISHVABANDHU GAUTAM  
DIRECTOR (DIN - 03494830)  
GANDHIDHAM: 15/09/2025

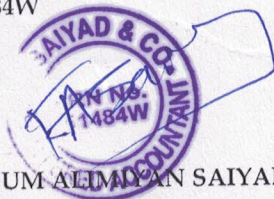
# EDISAFE LOGISTICS PRIVATE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2025

PARTICULARS	For Year Ended March 31, 2025		For Year Ended March 31, 2024	
	₹	₹	₹	₹
<b>A: Cash from Operating Activities :</b>				
Net Loss as per books (After Taxation)		(10,685.33)		(60,599.46)
<b>Adjustment for :</b>				
Depreciation	6,738.17		4,628.13	
Deffered Tax Asset	1,772.00		2,244.00	
Interest	33,611.54	42,121.71	25,647.63	32,519.76
<b>Operating Profit Before Working Capital Changes:</b>		<b>31,436.38</b>		<b>(28,079.70)</b>
<b>Adjustment For :</b>				
Inventories	-		-	
Trade Payable	(49,202.46)		3,390.19	
Trade Receivable	12,839.02		35,717.27	
Current Liabilities	1,361.03		(3,508.27)	
Long Term Loans and Advances	(10.00)		2,555.75	
Short Term loans and advances	4,345.02	(30,667.39)	4,456.28	42,611.22
Cash Generated From Operations		<u>768.99</u>		<u>14,531.52</u>
<b>Net Cash From Operating Activities (A)</b>		<b>768.99</b>		<b>14,531.52</b>
<b>B: Cash Flow From Investing Activities :</b>				
Sale of Tangible Assets		-		-
Purchase of Tangible Assets	(16,620.33)			(14,118.13)
Current Investment		-		-
<b>Net Cash from Investment Activities (B)</b>		<b>(16,620.33)</b>		<b>(14,118.13)</b>
<b>C: Cash Flow From Financing Activities :</b>				
Proceeds from issue of share capital		-		-
Share Premium		-		-
Long term Borrowings		47,020.49		23,964.13
Short term Borrowings		-		-
Interest Paid during the year		(33,611.54)		(25,647.63)
<b>Net Cash from Financing Activities (C)</b>		<b>13,408.95</b>		<b>(1,683.50)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>		<b>(2,442.39)</b>		<b>(1,270.10)</b>
<b>Cash &amp; Cash Equivalents at the Beginning</b>		<b>7,003.90</b>		<b>8,274.00</b>
<b>Cash &amp; Cash Equivalents at the End</b>		<b>4,561.51</b>		<b>7,003.90</b>

Notes : (1) The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard - 3 issued by Companies (Accounting Standard) Rules, 2008

As per our report attached.  
For, M/s T SAIYAD & CO.  
CHARTERED ACCOUNTANTS.  
FRN: 151484W

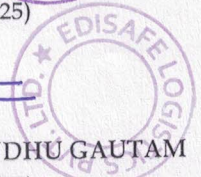


(TARANNUM ALIMDAN SAIYAD)  
PROPRIETOR.  
MRN: 190509  
GANDHIDHAM: 15/09/2025  
UDIN: 25190509BMOFEZ5642

For, EDISAFE LOGISTICS PRIVATE LIMITED



KRISHNAKUMAR JAGDISH PRASAD TANWAR  
DIRECTOR (DIN - 03494825)



RAJANISH VISHVABANDHU GAUTAM  
DIRECTOR (DIN - 03494830)  
GANDHIDHAM: 15/09/2025

# EDISAFE LOGISTICS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2025.

PARTICULARS	NOTE	AS ON 31ST MARCH, 2025	AS ON 31ST MARCH, 2024
<b>I. EQUITY AND LIABILITIES :</b>			
<b>SHAREHOLDERS' FUNDS :</b>			
(a) Share Capital	:1:	100.00	100.00
(b) Reserves and Surplus	:2:	(3,33,440.89)	(3,22,755.56)
		(3,33,340.89)	(3,22,655.56)
<b>NON-CURRENT LIABILITIES</b>			
(a) Long-term borrowings	:3:	3,91,876.14	3,44,855.66
		3,91,876.14	3,44,855.66
<b>CURRENT LIABILITIES</b>			
(a) Short-term borrowings	:4:	-	-
(b) Trade payables			
dues of micro enterprises and small enterprises		25,993.07	75,195.52
dues other than micro enterprises and small enterprises	:5:	5,088.02	3,726.98
(c) Other current liabilities		31,081.08	78,922.51
	<b>TOTAL</b>	<b>89,616.33</b>	<b>1,01,122.60</b>
<b>II. ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
(a) Fixed assets	:6:	55,084.46	45,202.30
(b) Deffered Tax Asset / (Liability)	:7:	(5,531.00)	(3,759.00)
(c) Long term loans and advances	:8:	160.00	150.00
		49,713.46	41,593.30
<b>(2) CURRENT ASSETS</b>			
(a) Inventories	:9:	29,450.97	42,289.99
(b) Trade receivables	:10:	4,561.51	7,003.90
(c) Cash and cash equivalents	:11:	5,890.39	10,235.41
(d) Short-term loans and advances		39,902.86	59,529.30
	<b>TOTAL</b>	<b>89,616.33</b>	<b>1,01,122.60</b>
NOTES FORMING PART OF ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES	:17:		

As per our report attached.  
For, M/s T SAIYAD & CO.  
CHARTERED ACCOUNTANTS.  
FRN: 151484W

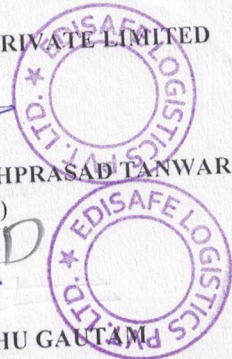


(TARANNUM ALIM KHAN SAIYAD)  
SOLE PRACTITIONER  
MRN: 190509  
UDIN: 25190509BMOFEZ5642  
GANDHIDHAM: 15/09/2025

For, EDISAFE LOGISTICS PRIVATE LIMITED

KRISHNAKUMAR JAGDISHPRASAD TANWAR  
DIRECTOR (DIN - 03494825)

RAJANISH VISHVABANDHU GAUTAM  
DIRECTOR (DIN - 03494830)  
GANDHIDHAM: 15/09/2025



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

NOTE :1: SHARE CAPITAL	2024-25 ₹	2023-24 ₹
AUTHORISED: 10000 (10000) Equity Shares of Rs.10/- each	100.00	100.00
<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>
ISSUED, SUBSCRIBED & FULLY PAID UP: 10000 (10000) Equity Shares of Rs.10/- each	100.00	100.00
<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As At 31/03/2025		As At 31/03/2024	
	No.of shares	Amount (R)	No.of shares	Amount (R)
Number Shares Outstanding at beginning of year	10.00	100.00	10.00	100.00
Add: Adjustments during the year	-	-	-	-
	10.00	100.00	10.00	100.00
Less: Adjustments during the year	-	-	-	-
Number Shares Outstanding at the end of the year	<b>10.00</b>	<b>100.00</b>	<b>10.00</b>	<b>100.00</b>

Details of Equity Shares held by each shareholder holding more than 5% shares at the beginning and at the end of the reporting period:

Particulars	As At 31/03/2025		As At 31/03/2024	
	No.of shares	%	No.of shares	%
Inter India Roadways Private Limited	9.999	0.00	9.999	0.00
Krishnakumar Tanwar	0.001	0.00	0.001	0.00
Rajnish Gautam	-	-	-	-
	<b>10.00</b>	<b>0.00</b>	<b>10.00</b>	<b>0.00</b>

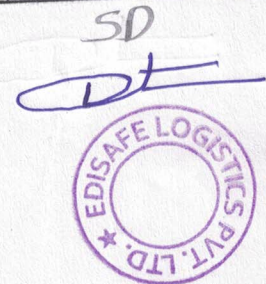


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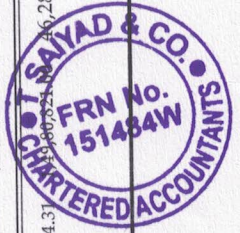


NOTE :2: RESERVES & SURPLUS		2024-25	2023-24
		₹	₹
Share Premium Account		-	-
Opening balance		-	-
Add/ Less: Adjustment During the Year		-	-
Closing Balance	(A)	-	-
Surplus		(3,22,755.56)	(2,62,156.10)
Opening balance		(10,685.33)	(60,599.46)
(+) Net Profit/(Net Loss) For the current year		-	-
(-) Transfer to Reserves		-	-
Closing Balance	(B)	(3,33,440.89)	(3,22,755.56)
<b>TOTAL (A+B)</b>		<b>(3,33,440.89)</b>	<b>(3,22,755.56)</b>

NOTE :3: LONG-TERM BORROWINGS		2024-25	2023-24
		₹	₹
<b>Loan Funds from Related Parties</b>			
<b>Unsecured</b>			
AKT Logistics		3,700.00	3,700.00
Inter India Roadways Private Limited		2,90,717.78	2,61,406.49
Krishnakumar J Tanwar		40,442.02	36,500.00
Vikas Krishnakumar Tanwar		7,450.92	7,450.92
Rajnish Gautam		2,026.43	2,026.43
<b>Secured</b>			
Commercial Loan from Axis Bank secured against hypothication of Commercial Vehicle.		194.16	145.74
Commercial Loan from ICICI Bank secured against hypothication of Commercial Vehicle.		5,444.40	10,479.07
Hinduja Leyland Finance Limited		15,707.81	-
Bandhan Bank Vehicle Loan		8,784.98	-
Loan taken from Axis Bank as Refinance		17,407.65	22,678.45
Loan from Kotak Mahindra Bank Limited		-	468.56
<b>TOTAL</b>		<b>3,91,876.14</b>	<b>3,44,855.66</b>



NOTE	FIXED ASSETS												
	Sl. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
			As on 01/04/2024	Additions	Deductions	As on 31/03/2025	Upto Previous year	During the year	Retained Earnings	Recouped	Total	As on 31/03/2025	As on 31/03/2024
1	VEHICLES	2,10,869.00	-	-	2,10,869.00	65,622.00	13,799.00	-	-	79,421.00	1,31,448.00	1,45,247.00	
2	OFFICE EQUIPMENTS	5,60,510.49	25,422.00	-	5,85,932.49	2,84,127.00	57,026.00	-	-	3,41,153.00	2,44,779.49	2,76,383.49	
3	COMPUTER	41,18,846.46	-	-	41,18,846.46	27,78,610.00	4,24,453.00	-	-	32,03,063.00	9,15,783.46	13,40,236.46	
4	ELECTRICAL INSTALLATIONS	9,84,931.86	-	-	9,84,931.86	2,40,654.00	70,704.00	-	-	3,11,358.00	6,73,573.86	7,44,277.86	
5	FURNITURE	10,72,380.00	-	-	10,72,380.00	2,72,098.00	76,025.00	-	-	3,48,123.00	7,24,257.00	8,00,282.00	
6	COMMERCIAL VEHICLE	5,78,63,716.50	1,65,94,909.00	-	7,44,58,625.50	1,59,67,841.00	60,96,165.00	-	-	2,20,64,006.00	5,23,94,619.50	4,18,95,875.50	
<b>TOTAL</b>		6,48,11,254.31	1,66,20,331.00	-	8,14,31,585.31	1,96,08,952.00	67,38,172.00	-	-	2,63,47,124.00	5,50,84,461.31	4,52,02,302.31	
<b>PREVIOUS YEAR</b>		5,06,93,126.31	1,41,18,128.00	-	6,48,11,254.31	3,30,882.00	46,28,131.00	-	-	1,96,08,952.00	4,52,02,302.31	3,57,12,305.31	



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*[Handwritten Signature]*

NOTE :4: TRADE PAYABLES	2024-25 ₹	2023-24 ₹
Trade Payable	25,993.07	75,195.52
<b>TOTAL</b>	<b>25,993.07</b>	<b>75,195.52</b>

NOTE :5: OTHER CURRENT LIABILITIES	2024-25 ₹	2023-24 ₹
Duties & Taxes payable	3,955.51	2,451.76
Other Liabilities	1,132.50	1,275.22
<b>TOTAL</b>	<b>5,088.02</b>	<b>3,726.98</b>

NOTE :7: DEFERRED TAX ASSETS / (LIABILITIES)	2024-25 ₹	2023-24 ₹
Deferred Tax Assets/ ( Liabilities) Related to Fixed Assets	(5,531.00)	(3,759.00)
<b>TOTAL</b>	<b>(5,531.00)</b>	<b>(3,759.00)</b>

NOTE :8: LONG TERM LOANS AND ADVANCES	2024-25 ₹	2023-24 ₹
Deposits (Asset)	-	-
Godown Rent Deposits	160.00	150.00
Trade Deposits		
<b>TOTAL</b>	<b>160.00</b>	<b>150.00</b>

NOTE :9: TRADE RECEIVABLES	2024-25 ₹	2023-24 ₹
Debts exceeding six months	5,382.12	5,382.12
Other debts	24,068.85	36,907.87
Unsecured and considered good		
<b>TOTAL</b>	<b>29,450.97</b>	<b>42,289.99</b>

NOTE :10: CASH AND CASH EQUIVALENTS	2024-25 ₹	2023-24 ₹
Balances with banks	74.20	412.47
Axis Bank Limited	40.02	-
Bandhan Bank A/C No. 20100026157930	4,447.29	6,591.43
Cash on hand		
<b>TOTAL</b>	<b>4,561.51</b>	<b>7,003.90</b>



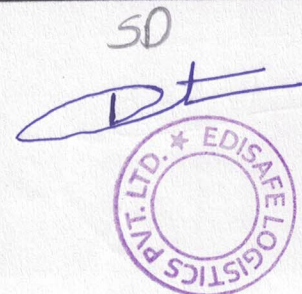
NOTE :11: SHORT TERM LOANS AND ADVANCES	2024-25 ₹	2023-24 ₹
Loans & Advances (Asset)	2,427.45	2,461.38
Advance Recoverable in Cash Or Kind	383.35	458.08
Balance with Government Authorities	3,079.59	7,315.95
<b>TOTAL</b>	<b>5,890.39</b>	<b>10,235.41</b>

NOTE :12: REVENUE FROM OPERATIONS	2024-25 ₹	2023-24 ₹
Freight Income	1,79,436.35	1,12,815.95
Other Indirect Income	765.16	482.93
<b>TOTAL</b>	<b>1,80,201.51</b>	<b>1,13,298.87</b>

NOTE :13: DIRECT EXPENDITURE	2024-25 ₹	2023-24 ₹
Freight Expenses	1,44,684.82	1,14,375.48
<b>TOTAL</b>	<b>1,44,684.82</b>	<b>1,14,375.48</b>

NOTE :14: EMPLOYEE BENEFIT EXPENSE	2024-25 ₹	2023-24 ₹
Employee meal Expenses	-	-
Salaries	697.12	11,062.03
Bonus	89.64	-
Staff Insurance Expense	42.46	930.00
Staff Mess Expenses	410.28	544.21
Staff Incentive Expenses	2.82	670.70
Employees Contribution To Pf		603.92
<b>TOTAL</b>	<b>1,242.31</b>	<b>13,810.86</b>

NOTE :15: FINANCE COST	2024-25 ₹	2023-24 ₹
Bank Charges & Commission	209.95	305.14
Interest Expenses on Loans	33,401.59	25,342.49
<b>TOTAL</b>	<b>33,611.54</b>	<b>25,647.63</b>



NOTE :16: ADMINISTRATIVE EXPENSE	2024-25 ₹	2023-24 ₹
Account Maintenance Charges	56.44	26.40
Bad Debts	224.43	3,537.68
Business Promotion Expenses	-	324.31
Claim Amount	-	820.35
Commission & Brokerage Expenses	-	505.80
Computer Maintenance Expenses	3.35	648.54
Consultancy Charges	-	42.00
Conveyance Expenses	0.63	239.02
Crane Hire Charges	-	22.30
Data Center Charges	-	194.00
Discount	3.49	96.30
Diwali Expenses	6.30	8.68
Drinking Water Expenses	-	0.75
Electricity Expenses	13.71	335.08
Gst Expenses	1,359.54	6.56
GPS Charges	-	33.40
Handling Charges	-	19.10
Insurance Charges	-	47.17
Interest on TDS	88.40	311.85
Interest on GST	10.55	6.66
Interest To Others	-	-
Internet & Fax Expenses	57.80	284.46
Labour Charges	-	145.12
Legal Expenses	48.96	110.28
Loan Processing Fee	-	130.49
Motorcycle Petrol Expenses	19.22	64.44
Office Equipment Maintenance	137.10	-
Office Expenses	9.83	85.40
Office & Godwon Rent Expenses	-	3,390.33
Office Maintenance Expenses	-	247.72
Other Charges (Expense)	1.85	19.95
Postage & Courier Expenses	12.07	80.18
Printing & Stationery Expenses	3.45	216.45
Provident Fund	43.13	-
PF Admin Charges	6.00	27.24
PF Late Charges	10.30	13.92
Prior Period Expenses	-	24.72
Professional Fees	704.10	562.40
Rate Differences	1.11	1.35
Roc Charges	5.50	-
Telephone Expenses	3.16	228.98
Transportation Expenses	-	49.40
Travelling Expense	-	215.12
Tyres and Tubes	-	-
Vehicle Maintaince Expense	7.60	10.73
Waste Collection and Disposal	-	57.60
Auditors' Remuneration	-	-
Audit Fee	-	-
<b>TOTAL</b>	<b>2,838.00</b>	<b>13,192.23</b>



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**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**NOTE :17: SIGNIFICANT ACCOUNTING POLICIES :**

**(a) Basis of Accounting:**

The financial statements are prepared under the historical cost convention on accrual basis.

**(b) Fixed Assets :**

Fixed assets are stated at cost of acquisition less depreciation.

**(c) Depreciation :**

Depreciation on fixed assets is provided on the basis of useful lives provided in Schedule-II of the Co. Act, 2013 on written down value method . However, the Useful life of Vechicles is taken at 15 years considering the Technical & Practical Useful life of the assets.

**(d) Taxes on Income:**

Provision for current tax is made on the basis of taxable income for the period computed in accordance with the provisions of the Income Tax Act,1961. Deferred tax resulting from timing differences between taxable income and accounting income, is accounted for using the tax rates and laws that have been enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that there would be adequate future taxable income against which deferred tax asset can be

(e) Accounting policies not specifically referred to are consistent with generally accepted accounting policies.

(f) Net Deferred Tax Asset as on 31st March,2025 is as under:

<b>Deferred Tax Asset/ (Liability):</b>	<b>₹</b>
Related to Fixed Assets	(5,531.00)

(g) In the opinion of the management the balances of sundry debtors, loans and advances have approximately the same realisable value as shown in the accounts.

(h) Previous year's figures have been regrouped / rearranged wherever found necessary.

Signatures to Notes

:1:

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:17:

As per our report attched.  
For, M/s T SAIYAD & CO.  
CHARTERED ACCOUNTANTS.  
FRN: 151484W



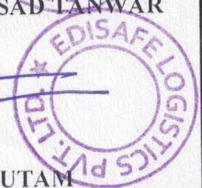
(TARANUM SAIYAD)  
SOLE PRACTITIONER  
MRN: 190509  
UDIN: 25190509BMOFEZ5642  
GANDHIDHAM: 15/09/2025

For, EDISAFE LOGISTICS PRIVATE LIMITED

KRISHNAKUMAR JAGDISHPRASAD TANWAR  
DIRECTOR (DIN - 03494825)



RAJANISH VISHVABANDHU GAUTAM  
DIRECTOR (DIN - 03494830)  
GANDHIDHAM: 15/09/2025



Note

:18:

Promoters' Holding

Shares held by promoters at the end of the year 31st March 2025				
Name of Promoters	Class of Shares	No. of Shares	% of Total Shares	% Change during the year
Inter India Roadways Private Limited	Equity Shares	9999	99.99%	0.00%
Krishnakumar Tanwar	Equity Shares	1	0.01%	0.00%
<b>Total</b>		<b>10000</b>	<b>100.00%</b>	<b>0.00%</b>
Shares held by promoters at the end of the year 31st March 2024				
Name of Promoters	Class of Shares	No. of Shares	% of Total Shares	% Change during the year
Inter India Roadways Private Limited	Equity Shares	9999	99.99%	0.00%
Krishnakumar Tanwar	Equity Shares	1	0.01%	0.00%
<b>Total</b>		<b>10000</b>	<b>100.00%</b>	<b>0.00%</b>



Sr No.	Ratio	FY 2024-25	FY 2023-24	Deviations	Reason
1	Current Assets	39,902.86	59,529.30		
	Current Liabilities	31,081.08	78,922.51		
	<b>Current Ratio (CA/CL)</b>	<b>128.38%</b>	<b>75.43%</b>	<b>-52.96%</b>	<b>1</b>
2	Total Debt	3,91,876.14	3,44,855.66		
	Shareholder's Equity	(3,33,340.89)	(3,22,655.56)		
	<b>Debt/Equity Ratio (TD/SE)</b>	<b>-117.56%</b>	<b>-106.88%</b>	<b>10.68%</b>	<b>1</b>
3	Earnings for debt service	29,664.38	(30,323.70)		
	Debt Service	39,19,09,751.54	34,48,81,302.63		
	<b>Debt Service Coverage Ratio (E/DS)</b>	<b>0.01%</b>	<b>-0.01%</b>	<b>-0.02%</b>	<b>-</b>
4	Net Profit after Tax	(10,685.33)	(60,599.46)		
	Shareholder's Equity	(3,33,340.89)	(3,22,655.56)		
	<b>Return of Equity (NP/SE)</b>	<b>3.21%</b>	<b>18.78%</b>	<b>15.58%</b>	<b>-</b>
5	Net Credit Sales	1,79,436.35	1,12,815.95		
	Account Receivable	35,870.48	60,148.63		
	<b>Trade Rec. turnover Ratio (NCS/AR)</b>	<b>500.23%</b>	<b>187.56%</b>	<b>-312.67%</b>	<b>2</b>
6	Net Credit Purchase	1,44,684.82	1,14,375.48		
	Account Payable	50,594.29	73,500.43		
	<b>Trade Pay. Turnover Ratio (NCP/AP)</b>	<b>285.97%</b>	<b>155.61%</b>	<b>-130.36%</b>	<b>3</b>
7	Net Profit	(8,913.33)	(58,355.46)		
	Net Sales	1,79,436.35	1,12,815.95		
	<b>Net Profit Ratio (NP/NS)</b>	<b>-4.97%</b>	<b>-51.73%</b>	<b>-46.76%</b>	<b>4</b>
8	Earning before int and tax	24,698.20	(32,707.83)		
	Capital Employed	58,535.24	22,200.09		
	<b>Return on Capital Employed (E/CE)</b>	<b>42.19%</b>	<b>-147.33%</b>	<b>-189.53%</b>	<b>4</b>
9	Net Profit	(8,913.33)	(58,355.46)		
	Capital Employed	58,535.24	22,200.09		
	<b>Return on Investment (NP/CE)</b>	<b>-15.23%</b>	<b>-262.86%</b>	<b>-247.63%</b>	<b>4</b>

Note:

- 1 Variation in ratio as a result of additional investment
- 2 Variation in ratio as a result of improvement in sales
- 3 Variation in ratio as a result of increased Purchases as higher volume of sales
- 4 Variation in ratio as there is lower amount of profit due to increased depreciation value in current year



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## Trade Payables ageing schedule

Particulars	As at March 31, 2025					Total
	outstanding for following periods from due date of payments					
	less than year	1-2 years	2-3 years	more than 3 years		
1. MSME	-	-	-	-	-	-
2. Others	18,195.15	7,797.92	-	-	-	25,993.07
3. Disputed Dues Msme	-	-	-	-	-	-
4. Dispute Dues Other	-	-	-	-	-	-

Particulars	As at March 31, 2024					Total
	outstanding for following periods from due date of payments					
	less than year	1-2 years	2-3 years	more than 3 years		
1. MSME	-	-	-	-	-	-
2. Others	52,636.87	22,558.66	-	-	-	75,195.52
3. Disputed Dues Msme	-	-	-	-	-	-
4. Dispute Dues Other	-	-	-	-	-	-



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Particulars	As at March 31, 2025					
	Outstanding For Following Periods From Due Date Of					
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	Than 3 Years	Total
1. undisputed trade receivables - considered goods	24,068.85	2,691.06	1,614.64	1,076.42	-	29,450.97
2. undisputed trade receivables considered doubtful	-	-	-	-	-	-
3. disputed trade receivables considered goods	-	-	-	-	-	-
4. disputed trade receivables considered doubtful	-	-	-	-	-	-

Particulars	As at March 31, 2024					
	Outstanding For Following Periods From Due Date Of					
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	Than 3 Years	Total
1. undisputed trade receivables - considered goods	36,907.87	2,691.06	1,614.64	1,076.42	-	42,289.99
2. undisputed trade receivables considered doubtful	-	-	-	-	-	-
3. disputed trade receivables considered goods	-	-	-	-	-	-
4. disputed trade receivables considered doubtful	-	-	-	-	-	-



*[Handwritten Signature]*