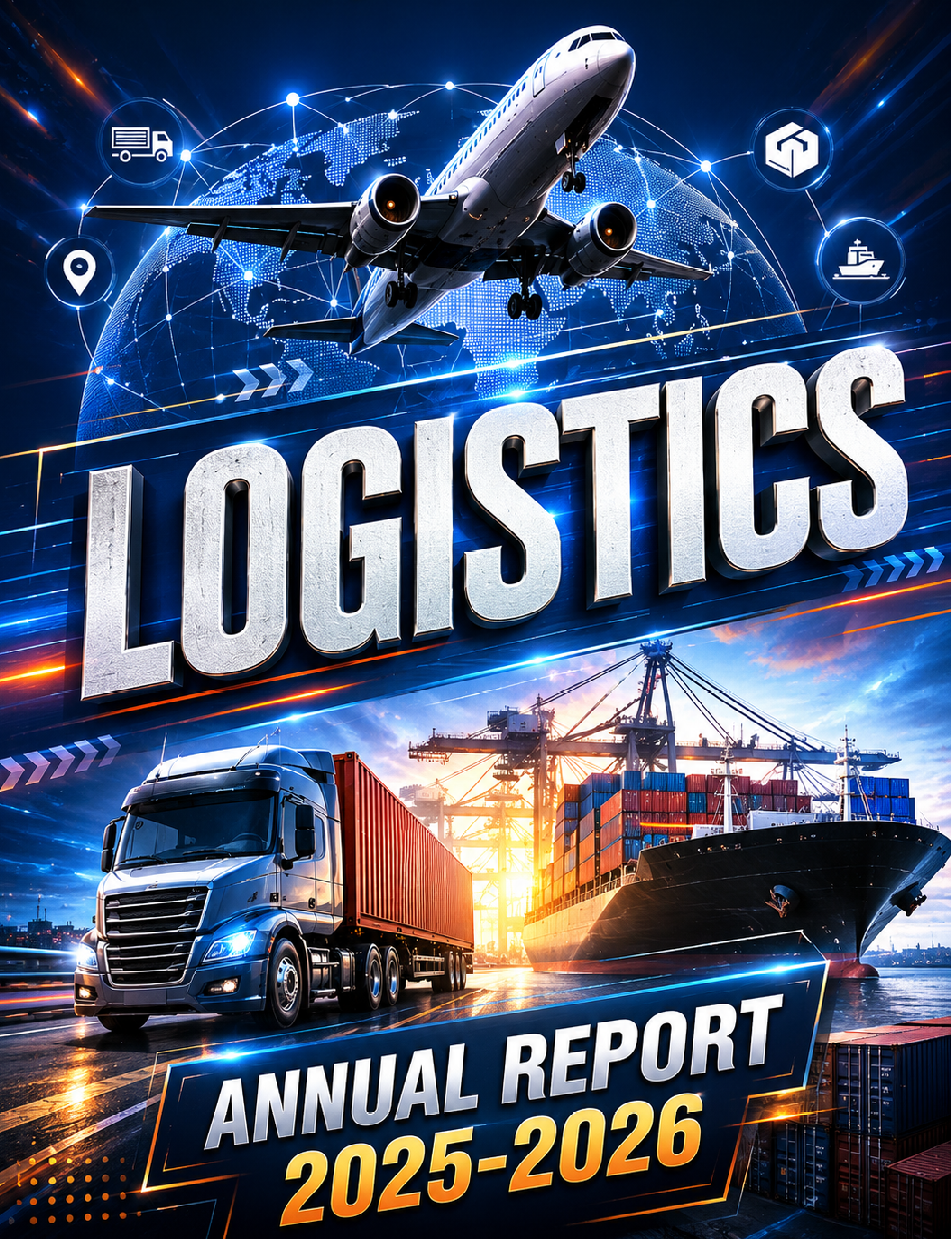
Amiable Logistics (India) Limited



About the Company

Amiable Logistics (India) Ltd. formerly known as 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. We provide versatile services namely International Freight Forwarding, Customs Broker, Warehousing and Transportation services. We are 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 is the Member of "The Brihanmumbai Custom Broker’s Association" popularly known as BCBA. BCBA is an Association of Custom house broker’s, licensed by the Commissioner of Customs, Mumbai, under the provisions of the Customs Act 1962.

We are the Member of "The Bombay Custom House Agents’ Association" popularly known as BCHAA. The BCHAA is an Association of Custom house Agents, licensed by the Commissioner of Customs, Mumbai, under the provisions of the Customs Act 1962.

The logistics industry in India has been attracting various opportunities over the past few years by facilitating trade and expanding its market on a global level. This industry plays an important role in the business and economic system that deals with activities like warehousing, freight transportation, material handling, marketing, forecasting, and customer service. Back in the days, the logistics sector was very limited to transportation and warehousing, and it is only since the post 1960s that the sector has undergone a vast change and brought in many new policies and changes, making it adaptive to the modern world. The Indian economy has become the prime destination for logistics service providers all over the world, the main reason being the remarkable growth of the Indian economy. The sector is expected to employ almost 40 million people in India, making it the largest job creating sector in the country.

Thus, the industry has bounced back to normalcy despite the pandemic and is now gearing up to grow multifold. Onwards and upwards!

CORPORATE INFORMATION

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

EXECUTIVE DIRECTORS

Mr. Lalit Lakhamshi Mange
Chairman and Managing Director

Mr. Vrutant Ashwin Shah
Executive Director (Appointment w.e.f. 26.05.2025)

Mr. Mohanlal Karsandas Nanda
Executive Director

NON- EXECUTIVE DIRECTORS

Mr. Mukesh Jethmal Kothari
Independent Director

Mr. Jaldeep Ramniklal Shah
Independent Director

Mrs. Trupti Rajesh Gada
Woman Independent Director

CHIEF EXECUTIVE OFFICER
Mr. Kishor Laxmidas Mange (Appointment w.e.f. 26.05.2025)

CHIEF FINANCIAL OFFICER
Mr. Faizan Ansari

COMPANY SECRETARY AND COMPLIANCE OFFICER
Mrs. Manali Kapoor

STATUTORY AUDITOR
M/s. AHJ & Associates
Chartered Accountants, Mumbai

SECRETARIAL AUDITORS
M/s K. C. Suthar & Companies.
Practicing Company Secretaries, Mumbai

BANKERS
Bharat Bank
ICICI Bank
Union Bank of India

NAME OF THE STOCK EXCHANGE
National Stock Exchange of India Limited (NSE)
[SME Platform]

REGISTERED OFFICE
322, D Wing, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar (West), Mumbai – 400 086
CIN: L63090MH2002PLC138078
Contact: +91-22-4969 0052/42 **E-mail**: investors@amiablelogistics.com
Website: www.amiablelogistics.com

REGISTRAR AND SHARE TRANSFER AGENT
Bigshare Services Private Limited
Office No S6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road Andheri (East), Mumbai – 400093

CHAIRMAN'S INSIGHTS

Dear Valued Stakeholders,

It gives me great pleasure to welcome you all to the 24th Annual General Meeting of your Company and to the Fourth Annual General Meeting since the listing of your Company's shares on the National Stock Exchange. On behalf of the entire team, I would like to express our sincere gratitude for your continued trust and support. We remain motivated and committed to moving forward with determination and delivering sustainable value to all our stakeholders.

The logistics sector continues to play a vital role in supporting economic growth, driven by increasing consumer demand, the expansion of e-commerce, global trade and the growing need for efficient and reliable supply-chain solutions. The evolving business environment presents significant opportunities for the logistics industry, and we remain focused on strengthening our capabilities to capitalize on these opportunities.

Our team has continued to deliver encouraging results. With decades of experience and a strong pool of skilled resources, your Company recorded total revenue of ₹ 2,051.71 Lakhs and a net profit after tax of ₹ 95.91 Lakhs during the financial year 2025-26. These results reflect the dedication of our team, the trust of our customers and partners, and our continued focus on operational efficiency and sustainable growth.

The market environment continues to evolve, supported by improving business sentiments, rising consumption and expanding trade opportunities. We believe these developments will have a positive impact on the economy as well as on our Company. Our presence across domestic and international markets enables us to explore diverse opportunities and cater to the evolving requirements of our customers. We also remain focused on diversifying and strengthening our fleet and operational capabilities, which will support us in achieving our long-term objectives.

As an organization, our values and principles continue to guide our decisions and actions. They form the foundation of our commitment to responsible and sustainable growth. We are continuously strengthening our teams, enhancing our capabilities and restructuring our operations wherever required to meet the demands of the future. Our objective remains to achieve sustained and profitable business growth while creating long-term value for all our stakeholders.
Our team continues to work with dedication, discipline and determination. We remain optimistic about the future and are committed to improving our performance in the years ahead. At the same time, we continue to recognize the importance of the well-being of our employees, partners, associates and business stakeholders and remain committed to extending our support and maintaining strong relationships with them.

On behalf of the Company, I take this opportunity to place on record my sincere gratitude to all our shareholders for their continued support, confidence and commitment to the Company. I would also like to express my appreciation to the Board of Directors for their valuable guidance and continued support, and to the entire team for their dedication, commitment and diligent efforts in strengthening the position of our Company.

We look forward to your continued support and confidence as we embark on the next phase of our growth journey. Together, we remain committed to achieving our goals, creating sustainable value and building a stronger and more resilient organization for the future.
Thank you.

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NOTICE OF 24th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of the Members of Amiable Logistics (India) Limited will be held through (VC) Video Conferencing/(OAVM) Other Audio-Visual Means on Tuesday, 29th September 2026 at 02:00 p.m. (I.S.T) to transact the following business:

ORDINARY BUSINESSES:
Item no. 1 – Adoption of Financial Statements:

To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended on March 31, 2026, together with the reports of the Board of Directors and Auditors Report thereon.

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

"**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended on March 31, 2026, comprising of Balance Sheet, Statement of Profit and Loss and Cash Flow Statement, for the financial year ended on that date, together with the notes thereto, and the Reports of the Board of Directors and Auditors thereon, as circulated to the members and laid before this meeting, be and are hereby considered and adopted."

Item no. 2 – Retirement by Rotation:

To re-appoint Mr. Mohanlal Nanda (DIN:03420284), Executive Non-Independent Director, who retires by rotation and being eligible, offer himself for re-appointment.

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) ("Act"), Mr. Mohanlal Nanda (DIN: 03420284), Executive, Non-Independent Director, who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as Executive, Non-Independent Director, liable to retire by rotation."

SPECIAL BUSINESSES:

Item no. 3 – Re-Appointment of Mr. Lalit Mange (DIN: 00141353) as Chairman & Managing Director.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Lalit Mange (DIN: 00141353) as Chairman and Managing Director of the Company, for a further period of five (5) years with effect from 10th November 2026, on such terms and conditions as set out in the explanatory statement annexed to the Notice of this General Meeting.

For Amiable Logistics (India) Limited

Sd/-
Mrs. Manali Kapoor
Company Secretary and Compliance Officer
Membership Number: A73852
Date: 03.09.2026
Place: Mumbai
Registered Office: 322, D Wing, Neelkanth Business Park,
Kirol Village, Near Bus Depot, Vidyavihar (West), Mumbai – 400 086

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular nos. 10-11/2022 dated 28th December, 2022 read with Circular no. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 02/2021 dated 13th January, 2021, 10/2021 dated 23rd June, 2021, 20–21/2021 dated 8th December, 2021 and 14th December, 2021, 2-3 dated 5th May, 2022, issued by Ministry of Corporate Affairs (MCA) has permitted Companies to hold the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

2. Pursuant to the Circular No. 14/2020 dated 8th April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. Corporate members intending to authorize their authorized representatives to attend the Meeting are requested to send a scanned copy (PDF/JPG Format) certified copy of its Board or Governing Body Resolution/Authorization etc. authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote in the meeting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address at compliance@amiablelogistics.com

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

5. The Company has facilitated the members to participate in the 24th Annual General Meeting of the Company through VC/OAVM facility provided by its Registrar and Share Transfer Agent, Bigshare Services Private Limited. The instructions for participation by members are given in the subsequent paragraphs.

6. Members joining the AGM through VC shall be permitted to exercise their right to vote using the e-voting facility at the AGM, provided they have not cast their votes using remote e-voting facility. The members who have already cast their votes prior to AGM using the remote e-voting facility may also join the AGM though VC but shall not be entitled to cast their votes again at the AGM.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice below.

8. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions if any at least 7 days in advance but <u>not later than 22nd September,2026</u> relating to the business specified in this Notice of AGM on the Email ID – investors@amiablelogistics.com.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has approached the Registrar and Share Transfer Agent, Bigshare Services Private Limited for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by Bigshare Services Private Limited.

10. Notice of the 24th AGM along with the Annual Report for F.Y. 2025-26 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories whose name appear in the member of register as on 28th August, 2026. Physical copy of the Annual Report shall be sent to those Members who request the same. The Member who wishes to obtain hard copy of the Annual Report can send a request for the same at email ID – investors@amiablelogistics.com mentioning Folio No/ DP ID and Client ID.

11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.amiablelogistics.in. The Notice can also be accessed from the website of the National Stock Exchange of India Limited at www.nseindia.com.

12. AGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the circulars thereto.

13. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice. The deemed venue for the 24th Annual General Meeting shall be the Registered Office of the Company.

14. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained as per the Companies Act, 2013 will be available for electronic inspection by the members during the AGM. All the documents referred to in the Notice will also be available for electronic inspection by the members from the date of circulation of this notice up to the date of AGM i.e., 29th September 2026 Members seeking to inspect such documents may send an email to investors@amiablelogistics.com.

15. Shareholders of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. 28th August, 2026 will receive Annual Report for the financial year 2025-26 through electronic mode only.

16. In terms of provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, read with relevant circulars and amendments thereto ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the 'Unpaid Dividend Account' of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India.

17. However, there was no such amount required to be transferred into Investor Education and Protection Fund (IEPF), during the year 2025-26.

18. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, details of Directors seeking re-appointment and proposal for continuation of directorship of Mr. Lalit Mange (DIN: 00141353), Executive, Non-Independent Director forms part of this notice and is appended to the notice.

19. M/s K. C. Suthar & Co., Practicing Company Secretary, of Mumbai, (Membership No. F5191) and Certificate of Practice No 4075 have been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in fair and transparent manner.

Bigshare i-Vote E-Voting System

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

i. The voting begins on Friday 25th September 2026 at 09:00 AM and ends on Monday 28th September 2026 at 05:00 PM. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 22nd September 2026 may cast their vote electronically. The e-voting module shall be disabled by Big share for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having 0to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.

- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

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

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

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

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

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

<u>Voting method for shareholders on i-Vote E-voting portal:</u>

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

3. **<u>Custodian registration process for i-Vote E-Voting Website:</u>**

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

  NOTE: If Custodian have registered on to e-Voting system ofhttps://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

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

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

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

Investor Mapping:

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

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

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

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. **Procedure for joining the AGM/EOGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EOGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK**" option.
- Members attending the AGM/EOGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EOGM are as under:-

- The Members can join the AGM/EOGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EOGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM/EOGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EOGM.

- Members who have voted through Remote e-Voting will be eligible to attend the EOGM. However, they will not be eligible to vote at the AGM/EOGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF COMPANIES ACT,2013)

Annexed to the Notice convening the 24th (twenty Fourth) Annual General Meeting.

Item no. 3

Mr. Lalit Mange (DIN: 00141353) was appointed as the Managing Director of the Company for a period of five years with effect from10/11/2021. His present term of office is due to expire on 09/11/2026.

Considering his extensive experience, knowledge and contribution to the growth and development of the Company, the Board of Directors, at its meeting held on 27th August 2026 based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Lalit Mange as Chairman & Managing Director of the Company for a further period of five (5) years with effect from 10th November 2026, subject to the approval of the Members of the Company.

Mr. Lalit Mange possesses considerable experience in the business and affairs of the Company and has been associated with the Company for several years. The Board is of the opinion that his continued association as Managing Director will be beneficial to the Company and will contribute to its continued growth and development.

The principal terms and conditions of his re-appointment are as follows:

Name of Director	Mr. Lalit Mange
Date of Birth	29/07/1967
DIN No	00141353
Date of Re-Appointment	10/11/2026
Designation	Managing director
Qualifications	Bachelor's degree in business administration
Experience in Years	More than 30 years
No. of equity shares held in your Company	422552
Existing Term	Mr. Lalit Mange was appointed for the 5 Financial years w.e.f. 10.11.2021 to 09.11.2026.
Proposed Term	Mr. Lalit Mange shall be re-appointed for the term of 5 Financial Years w.e.f. 10.11.2026 to 09.11.2031.

Details of remuneration paid	*Rs. 1,50,000/-
Skills, expertise, knowledge and competencies of Director	Mr. Lalit Mange, aged 59 years, is the promoter, Chairman & Managing Director of our Company. He holds a bachelor's degree in business administration from Annamalai University. He has been associated with our Company since July 01, 2003, as Director and has experience of more than 30 years in the field of logistics. He is responsible for Finance, Business development, planning, marketing and operations in the Company.
Other Terms	As set out in the draft agreement / terms of appointment

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Lalit L. Mange and his relatives, are in any way, financially or otherwise, concerned or interested in the resolution set out at Item No. 3.

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

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT BY ROTATION AT THE ANNUAL GENERAL MEETING

Annexure to the Notice:

Name of Director	Mr. Mohanlal Nanda
Date of Birth	17/02/1965
DIN No	03420284
Date of Appointment	28/08/2018
Qualifications	He holds degree in Bachelor of Commerce from University of Bombay.
Experience in Years	More than 30 years
No. of equity shares held in your Company	11212
No. of Board meetings attended during F.Y. 2024-25	All 6 Board Meetings attended during F.Y. 2025-26
Relationship with other Directors and Key Managerial Personnel:	Mr. Mohanlal Nanda is the Director of Amiable Logistics (India)Limited. He maintains a strong, collaborative relationship with other Board members and Key Managerial personnel.
Other Directorships in Companies:	1. Ami Housing Limited (CIN: U70200MH2003PLC139621) Director

Details of remuneration paid	NIL
Skills, expertise, knowledge and competencies of Director	Mr. Mohanlal Nanda, aged 61 years, is the Executive Director of our Company. He holds degree in Bachelor of Commerce from University of Bombay. He has experience of around two decades in the field of logistics and is responsible for day-to-day business, approaching new clients, coordinating with all existing clients, resolving issues related to custom clearance, warehouses, transportation, forwarding.

For Amiable Logistics (India) Limited

Sd/-
Manali Kapoor
Company Secretary and Compliance Officer
Membership Number: A73852

Date: 03.09.2026
Place: Mumbai
Registered Office: 322, D Wing, Neelkanth Business Park,
Kirol Village, Near Bus Depot,
Vidyavihar (West), Mumbai – 400 086

BOARD'S REPORT

TO THE MEMBERS

The Directors are pleased to present herewith the Twenty Fourth Annual Report of AMIABLE LOGISTICS (INDIA) LIMITED ("the Company") in business and operations along with the Audited Financial Statements for the financial year ended 31stMarch, 2026.

FINANCIAL HIGHLIGHTS

The financial performance of the Company for the financial year ended 31stMarch, 2026 is summarized below:

		(Rs. In Lakhs)
Particulars	**2025-26**	**2024-25**
Revenue from Operations	1901.54	2252.72
Other Income	150.17	135.12
Total Revenue	2051.71	2387.84
Operating Expenses	1568.99	1892.10
Employee's Benefit expenses	165.75	150.32
Finance Cost	23.47	22.23
Depreciation and Amortization expenses	31.84	41.80
Other Expenses	126.52	174.94
Total Expenses	1916.57	2281.39
Profit/ (Loss) Before Tax	135.14	106.45
Tax Expenses	39.23	28.33
Profit/ (Loss) for the period	95.91	78.12

The standalone financial statements have been prepared by your Company in accordance with the Indian Accounting Standards prescribed under the Companies Act, 2013. Since the Company is listed on the SME platform of the National Stock Exchange of India, the Companies (Indian Accounting Standards) Rules, 2015 are not applicable to the Company.

FINANCIAL PERFORMANCE

During the year under review, the Company has recorded total revenue of Rs. 2051.71 Lakhs against Rs. 2387.84 Lakhs in the previous year. The Profit before tax for the year is Rs.135.14 Lakhs and profit after tax are Rs. 95.91 Lakhs.

Revenue from operations for the financial year 2025-26 is Rs. 1901.54 Lakhs as against Rs. 2252.72 Lakhs in the previous year. Net profit for the Financial Year 2025-26 is Rs. 95.91 Lakhs against Rs 78.12 lakhs in the previous Year.
Since the current year the revenue of the company has decreased by 15.59% and net profit increased by 22.77%. Your directors are hopeful that the Company may be able to show better performance in coming years.

As at 31 March 2026, , earning per share were Rs 5.49and the Company's net worth stood at Rs. 996.47 lakhs, reflecting growth in the underlying contributing factors.

However, the Companies remains focused on strengthening its core operations, enhancing efficiency and exploring growth opportunities to derive sustainable long term value for stakeholders..

TRANSFER TO RESERVES

The Board of Directors does not propose any amount to be transferred to General Reserves for the Financial Year 2025-26.

As per the financials, the net movement in the reserves of the Company as at 31st March, 2026 and previous year ended 31st March, 2025 is as follows:

(Rs. in Lakhs)

Particulars	Financial Year 2025-26	Financial Year 2024-25
Surplus in Statement of Profit and Loss	473.79	377.88
Securities Premium	347.87	348.58
Less: Writing off Preliminary expenses	-	0.71
Total Reserves & Surplus	821.66	725.74

The members are advised to refer to Note No. 4 as given in the financial statements which forms part of the Annual Report for detailed information.

DIVIDEND

In alignment with its long-term strategic vision, the Board of Directors has carefully evaluated the financial position and future growth prospects of the Company. As a result, the Board has resolved not to recommend a dividend for the financial year ended 31st March, 2026.

This decision underscores the Company's commitment to reinforcing its financial foundation and channeling retained earnings into high-potential growth opportunities. By prioritizing reinvestment, the Company aims to strengthen its operational capabilities, enhance technological innovation, and expand its business footprint to drive sustainable and profitable growth.

The Company extends its gratitude to its shareholders for their unwavering trust and support, reaffirming its dedication to delivering sustained growth, strategic progress, and enhanced shareholder value through reinvestment in business expansion.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUNDS (IEPF)

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, there were no unpaid/unclaimed dividends to be transferred during the year under review to the Investor Education and Protection Fund.

CREDIT RATING

During the financial year under review, the Company has not issued any debt securities and also not borrowed/ accepted deposits from public and therefore the company has not obtained any credit from the credit rating agencies. Accordingly, disclosure pertaining to credit rating and any revision or change therein is not applicable to the Company.

BORROWING

As at March 31, 2026, the total borrowings of the Company stood at ₹275.76 lakhs, comprising long-term borrowings of ₹8.55 lakhs and short-term borrowings of ₹267.21 lakhs, as against ₹293.57 lakhs as at March 31, 2025.

The short-term borrowings comprise a secured bank overdraft against fixed deposits amounting to ₹267.21 lakhs as at March 31, 2026, repayable on demand.

PARTICULARS OF EMPLOYEES

During the year under review, no employee in the Company drew remuneration more than the amounts prescribed under Section 197(12) of the Act, read with Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

CHANGE IN NATURE OF BUSINESS

During the Year under review, there is no change in the business of the Company or in the nature of activities carried out by the Company.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments have occurred after the end of the year till the date of this report, which may affect the financial position of the Company.

SHARE CAPITAL

Authorized Share Capital

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

The authorized Share Capital of the Company is Rs. 1,85,00,000/- divided into 18,50,000 Equity Shares of Rs. 10/- each.

Paid up Share Capital

The Company has not issued any shares during the year.
The issued, subscribed and paid-up share capital of the Company is Rs. 1,74,82,000/- divided into 17,48,200 Equity Shares of Rs. 10/- each.

Sweat Equity Shares

As per the provisions of Section 54(1)(d) of the Companies Act, 2013 and in terms of Rule 8(13) of Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued any Sweat Equity Shares during the period under review.

Differential Voting Rights

As per the provisions of Section 43(a)(ii) of the Companies Act, 2013 and in terms of Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any shares with Differential Voting Rights during the period under review.

Employee Stock Options

As per the provisions of Section 62(1)(b) of the Companies Act, 2013 and in terms of Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any Employee Stock Options during the period under review.

Debentures/Bonds/Warrants or any Non-Convertible Securities

During the year under review, the Company has not issued any debentures, bonds, warrants or any non-convertible securities. As on date, the Company does not have any outstanding debentures, bonds, warrants or any non-convertible securities.

Bonus Issue

As per the provisions of Section 63 of the Companies Act, 2013, the Company has not issued any bonus shares during the period under review.

DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER (IPO)

The Company raised funds aggregating to Rs. 436.75 Lakhs through public issue on 16th November 2022. The proceeds from the IPO were utilized for the purpose stated in the Letter of Offer. Details of utilization of the IPO proceeds are as follows:

Sr. No.	Original Object	Original Allocation (Rs. In Lakhs)	Actual Utilized Amount	Amount of Deviation
1.	Funding working capital requirements	284.85	284.85	NIL
2.	General Corporate Purpose	100.00	100.00	NIL
3.	IPO Related Expenses	51.90	51.90	NIL
	Total	436.75	436.75	NIL

The entire IPO proceeds were fully utilized in accordance with the objects stated in the Letter of Offer. Accordingly, there were no unutilized IPO proceeds as on 31st March 2026, and no deviation or variation in the utilization of the funds.

STATEMENT OF DEVIATION OR VARIATION

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there is no deviation or variation in the use of funds raised through public issue of equity shares from the objects stated in the prospectus of the Company. A statement to that effect has also been duly filed with the Stock Exchange within the stipulated time.

DEPOSITS

Your Company has not accepted any deposits from the public falling within the purview of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014and therefore, there was no principal or interest outstanding as on the date of the Balance Sheet.

DETAILS OF SUBSIDIARY, JOINT VENTURES, ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Associate or Joint Venture at the beginning or any time during the year or at the end of the financial 2025-26. Therefore, it is not required to provide any details regarding the same.

SECRETARIAL STANDARDS

The Company has complied with all the applicable provisions of Secretarial Standard on Meetings of Board of Directors (SS-1), Revised Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India.

RELATED PARTY TRANSACTIONS

All contracts or arrangements or transactions with related parties during the year under review as referred to in Section 188(1) of the Companies Act, 2013, were in the ordinary course of business and on an arm's length basis. There were no material contracts/arrangement/ transactions with related parties which may have potential conflict with the interest of the Company. Disclosure under **form AOC-2** in terms of Section 134 of the Act is annexed.

As per the provisions of Section 188 of the Companies Act, 2013, approval of the Board of Directors is obtained for entering related party transactions by the Company.

During the financial year under review, all the Related party transactions are disclosed in the notes provided in the financial statements which forms part of this Annual Report.

PARTICULARS OF LOANS, GUARANTEES, SECURITIES OR INVESTMENTS

During the year under review, your Company has not given any guarantee or securities falling within the meaning of Section 186 of the Companies Act, 2013 and the rules made thereunder.

However, the company has given loan to its Related Party namely M/s Osiyaa Polypacks Pvt Ltd (CIN:U82920MH2022PLC394816), a body corporate during the year and the company has complied with the necessary provisions of the act.

The Company has made an investment equity shares of one or more Body Corporates according to limit prescribed in pursuance of Section 186 of Companies Act, 2013 and has complied with necessary requirement.

DEMATERIALIZATION OF EQUITY SHARES

During the year under review all the existing shares in the Physical mode were dematerialized and the entire shareholding is in dematerialized mode.

DEPOSITORY SYSTEM

As the Members are aware, your Company's shares are tradeable compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members of the Company have availed the facility of dematerialization of the Company's shares on NSDL and CDSL. The ISIN allotted to the Company's Equity shares is INE0MTP01013.

LISTING AND DEPOSITORY FEE

The Equity Shares of the Company are listed on SME Platform of National Stock Exchange of India Limited (NSE Emerge). The Company has paid Listing fees for the financial year 2026-27 according to the prescribed norms & regulations.

Company has also paid Annual Custody Fee to National Securities Depository Limited and Issuer Fee to Central Depository Services (India) Limited for the financial year 2026-27.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Executive Directors

Mr. Lalit Lakhamshi Mange – Chairman & Managing Director
Mr. Mohanlal Karsandas Nanda – Executive Director
Mr. Vrutant Ashwin Shah – Executive Director
Mr. Vrutant Ashwin Shah was appointed as an Additional Director by the Board of Directors at its meeting held on 26th May 2025 and was subsequently appointed and regularized as an Executive Director of the Company upon the passing of an Ordinary Resolution by the members.
Mr. Kishor Laxmidas Mange – Resigned from the post of Director w.e.f. 26th May 2025.
Appointed as Chief Executive Officer w.e.f. 26th May 2025

Non- Executive Directors

Mr. Jaldeep Ramniklal Shah – Independent Director
Mrs. Trupti Rajesh Gada – Independent Director
Mr. Mukesh Jethmal Kothari – Independent Director

Key Managerial Personnel

Mr. Faizan Ansari– Chief Financial Officer (CFO)
Mrs. Manali Kapoor - Company Secretary & Compliance Officer
Mr. Kishor Mange- Chief Executive Officer (CEO)

CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL

There were changes that took place in the composition of the Board of Directors & Key Managerial Personnel(s) of the Company.

However, Mr. Kishor Mange resigned from the post of Director w.e.f. 26.05.2025 and has been appointed as Chief Executive Officer w.e.f. 26.05.2025.

Mr. Vrutant Ashwin Shah was appointed as an Additional Director w.e.f. 26.05.2025 and board has proposed to regularize Mr. Vrutant Ashwin Shah as the Director of the Company.

RETIREMENT BY ROTATION

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Mohanlal Nanda(DIN: 03420284) Director, being the longest in the office, is liable to retire by rotation and being eligible, seeks re-appointment at the AGM. Mr. Mohanlal Nanda is not disqualified under Section 164(2) of the Companies Act, 2013. The Board of Directors recommends his re-appointment in the best interest of the Company.

Notice convening the AGM includes the proposal for re-appointment of the aforesaid Director.

BOARD DIVERSITY

The Board of Directors of the Company has adopted a policy on Board Diversity. The Board comprises of an adequate combination of executive, non-executive and independent directors in accordance with the requirements of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

The Board has taken into consideration the versatility of knowledge, experience, financial literacy / expertise, global market awareness and other relevant factors as may be considered appropriate, and the Board has formulated with mix of members to maintain high level of ethical standards.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

On appointments, the concerned Director is issued a Letter of appointment setting out in detail the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Committee Members and other Functional Heads on the Company's finance and other important aspects. The details of the Familiarization Program arranged for Independent Directors as per policy disclosed on the website of the Company at www.amiablelogistics.com

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the following declarations from all the Independent Directors confirming that:

1. They meet the criteria of independence as prescribed under the provisions of the Companies Act, read with the Schedules and Rules issued thereunder, and the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company; and

2. They have registered themselves with the Independent Director's Database maintained by the IICA.

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

CODE OF CONDUCT FOR INDEPENDENT DIRECTORS

The Company has also placed the Code of Conduct for Independent Directors. This Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and Companies in the institution of Independent Directors.

ANNUAL EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of Sections 134, 178 and Schedule IV of the Companies Act, 2013. The evaluation was done after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, performance of specific duties, independence, ethics and values, attendance and contribution at meetings etc.

The performance of the Independent Directors was evaluated individually by the Board after seeking input from all the directors on the effectiveness and contribution of the Independent Directors.

The performance of the Committees was evaluated by the Board after seeking comments from the Committee members based on the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The Board reviewed the performance of the individual Directors based on the contribution of the individual Director during Board and Committee meetings.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, and the performance of the Chairman was evaluated, considering the views of executive directors and non-executive directors. The Independent Directors also assessed the quality, frequency and timeliness of flow of information between the Board and the management that is necessary for effective performance.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) of the Companies Act, 2013 the Board of Directors hereby confirms that:

i. In the preparation of the annual accounts of the Company for the year ended March 31, 2026, the applicable Accounting Standards had been followed and there are no departures from the same.

ii. Accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent to give true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2026 and of the profit of the Company for that year ended on that date;

iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and detecting fraud and other irregularities.

iv. Annual accounts for the year ended March 31, 2026 have been prepared on a going concern basis.

v. Internal Financial controls were in place, and the financial controls were adequate and were operating effectively.

vi. Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the

Company, the work performed by the internal, statutory and secretarial auditors, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective during Financial Year 2025-26.

BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board business. The Directors of the Company duly met Four times during the year, all the Board Meetings were conducted in due compliance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on Board Meeting.

The following Meetings of the Board of Directors were held during the Financial Year 2025-26:

Sr. No.	**Date of Board Meeting**	**Board Strength**	**Number of Directors present**
1.	26.05.2025	6	6
2.	26.08.2025	6	6
3.	12.11.2025	6	6
4.	30.01.2026	6	6

Attendance of Directors at Board Meetings held during the Financial Year 2025-26 are:

	Attendance at the Meeting					
Date of Board Meeting	**Mr. Lalit Mange**	**Mr. Kishor Mange**	**Mr. Mohanlal Nanda**	**Mr. Jaldeep Shah**	**Mrs. Trupti Gada**	**Mr. Mukesh Kothari**
26.05.2025	Yes	Yes	Yes	Yes	Yes	Yes
26.08.2025	Yes	Yes	Yes	Yes	Yes	Yes
12.11.2025	Yes	Yes	Yes	Yes	Yes	Yes
30.01.2026	Yes	Yes	Yes	Yes	Yes	Yes

BOARD COMMITTEES

The Board has constituted the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

AUDIT COMMITTEE

The Company has duly constituted the Audit Committee pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The following Directors are members of the Audit Committee:

Sr. No.	**Name**	**DIN**	**Category**	**Role**
1.	Mr. Mukesh Kothari	09426753	Non-Executive Independent Director	Chairperson
2.	Mrs. Trupti Gada	09426706	Non-Executive Independent Director	Member
3.	Mr. Lalit Mange	00141353	Chairman & Managing Director	Member

The following Meetings of the Audit Committee were held during the Financial Year 2025-26:

Sr. No.	Date of Committee Meeting	Committee Strength	Number of Members present
1.	26.05.2025	3	3
2.	26.08.2025	3	3
3.	12.11.2025	3	3
4.	30.01.2026	3	3

Maximum members of the Committee are Non-Executive Directors of the Company. The Company Secretary of the Company acts as the Secretary to the Committee.

The powers, role and terms of reference of the Audit Committee cover the areas as contemplated under Regulation 18 of the Listing Regulations and Section 177 of the Act as applicable along with other terms as referred by the Board. The role of the audit committee includes the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
    - changes, if any, in accounting policies and practices and reasons for the same;
    - major accounting entries involving estimates based on the exercise of judgment by management;
    - significant adjustments made in the financial statements arising out of audit findings;
    - compliance with listing and other legal requirements relating to financial statements;
    - disclosure of any related party transactions;
    - modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the draft prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up thereon;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blower mechanism;

- Approval of the appointment of a chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision.
- Monitoring the end use of funds raised through public offers and related matters.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Statement of deviations: (a) half-yearly statement of deviation(s) including the report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1); (b) annual statement of funds utilized for purposes other than those stated in the draft prospectus/notice in terms of Regulation 32(7).

NOMINATION AND REMUNERATION COMMITTEE

The Company has duly constituted the Nomination and Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The following Directors are members of Nomination and Remuneration Committee:

Name	DIN	Category	Role
Mrs. Trupti Gada	09426706	Non-Executive Independent Director	Chairperson
Mr. Jaldeep Shah	09426682	Non-Executive Independent Director	Member
Mr. Mukesh Kothari	09426753	Non-Executive Independent Director	Member

Sr. No.	Date of Committee Meeting	Committee Strength	Number of Members present
1.	26.05.2025	3	3
2.	30.01.2026	3	3

Maximum members of the Committee are Non-Executive Directors of the Company. The Company Secretary of the Company acts as the Secretary to the Committee.

The terms of reference of the Nomination & Remuneration Committee are:
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of the performance of independent directors and the board of directors;
- Devising a policy on diversity the of the board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- To extend or continue the term of appointment of the independent director based on the report of performance evaluation of independent directors.
- To recommend to the Board all remuneration, in whatever form, payable to senior management.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has duly constituted the Stakeholders Relationship Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The following Directors are members of the Stakeholders Relationship Committee:

Name	DIN	Category	Role
Mr. Jaldeep Shah	09426682	Non-Executive Independent Director	Chairperson
Mrs. Trupti Gada	09426706	Non-Executive Independent Director	Member
Mr. Kishor Mange	07434537	Executive Director	Member

Maximum members of the Committee are Non-Executive Directors of the Company. The Company Secretary of the Company acts as the Secretary to the Committee.

Sr. No.	Date of Committee Meeting	Committee Strength	Number of Members present
1.	30.01.2026	3	3

The terms of reference of the Stakeholders Relationship Committee are:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company; and
- To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time.

No Complaint was received as well as pending during the financial year 2025-26.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In accordance with **Schedule IV** of Companies Act, 2013 a separate meeting of the Independent Directors of the Company was held on Wednesday, 12th November 2025 to;

(i) Review the performance of non-independent Directors and the Board as a whole;
(ii) Review the performance of the Chairperson of the company taking into account the views of executive Directors and Non-executive Directors;
(iii) Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

GENERAL MEETING

During the Financial year 2025-26, no Extra Ordinary General Meeting was held by the Company.

STATUTORY AUDITORS

M/s. AHJ & Associates (Firm Registration No. 151685W), Chartered Accountants were appointed as statutory Auditors of the Company for a term of 5 years commencing from the conclusion of 21st Annual General Meeting until the conclusion of 26th Annual General Meeting of the Company in accordance with the provisions of Companies Act 2013 and the rules made thereunder.

AUDITORS REPORT

The Board has duly reviewed the Statutory Auditors' Report on the Financial Statements of the Company. The notes forming part of the Financial Statements referred to in the Auditors Report are self-explanatory and do not call for any further explanations under Section 134 of the Companies Act, 2013. The Report given by the Auditor on the financial statement of the Company is part of this Annual Report and it does not contain any qualification, reservation, adverse remark or disclaimer.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s K C Suthar & Co., Company Secretaries, Mumbai, a peer reviewed firm (holding Certificate of Practice bearing No. 4075), to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report for the financial year ended 31stMarch, 2026 is annexed herewith in the 'Form No. MR-3' and forms an integral part of this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark which needs any explanation or comments from the Board.

INTERNAL AUDITOR

The company has appointed Mrs. Pooja Saroj Tripathi as an Internal Auditor of the company for the Financial Year 2026-2027 to conduct internal audit function an audit of the company.

INTERNAL FINANCIAL CONTROLS

The Company has adequate systems of internal control meant to ensure proper accounting controls, monitoring cost cutting measures, efficiency of operation and protecting assets from their unauthorized use. The Company also ensures that internal controls are operating effectively. The Company has also in place adequate internal financial controls in place with reference to financial `under related to maintenance of cost records is not applicable to the Company being in the service industry.

MAINTENANCE OF COST RECORDS

Pursuant to Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 related to maintenance of cost records is not applicable to the Company for the Financial Year 2025-26.

RISK MANAGEMENT AND GOVERNANCE

The Company has clearly defined systems to manage its risks within acceptable limits by using risk mitigating techniques and have framed a mechanism for timely addressing key business challenges and leveraging business opportunities.

A robust internal financial control system forms the backbone of our risk management and governance. In line with our commitment to provide sustainable returns to our stakeholders, risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall in the criteria as laid down in Section 135 of the Companies Act, 2013 and hence the provisions relating to Corporate Social Responsibility are not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the financial year 2025-26, as stipulated under Regulation34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this Annual Report as "**Annexure – B**".

THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conversation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 during the year are as stated below:

A. Conservation of energy

i. **The steps taken or impact on conservation of energy:**

a. Replacement of conventional light fittings with LED lights.
b. Shutting off the lights and systems when not in use.
c. Minimizing the usage of papers.

ii. **Steps taken by company for utilizing alternate sources of energy:**

The Company is not utilizing any alternate source of energy.

iii. **The Capital Investment on energy conservation equipment:**

The Company has not made any Capital Investment on energy conservation equipment.

B. Technology absorption:

The Company does not undertake any activities relating to technology absorption.

C. Foreign Exchange earnings and outgo:

i. Foreign Exchange Earnings: NIL
ii. Foreign Exchange Outgo: NIL
iii. Advance to Supplier: NIL

CORPORATE GOVERNANCE

The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in the creation of value for all its stakeholders. The Company has been listed on SME Emerge Platform of NSE and by virtue of Regulation 15 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 ("LODR") the compliance with the corporate governance provisions as specified in Regulation 17 to 27 and clauses(b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, the Corporate Governance Report does not form part of this Annual Report. A non-applicability certificate to that effect has been duly submitted to the National Stock Exchange of India.

ANNUAL RETURN

Pursuant to section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copy of Annual Return of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and administration) Rules, 2014 is placed on website of the Company at www.amiablelogistics.com

ESTABLISHMENT OF VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Board has adopted Vigil Mechanism/Whistle Blower Policy pursuant to the provisions of Section177(9) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules,2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy provides for a framework and process whereby concern scan be raised by its Employees and Directors to the management about unethical behavior, actual or suspected fraud or violation of the Code of conduct or legal or regulatory requirements, incorrect or misrepresentation of any financial statements. The policy provides for adequate safeguards against victimization of employees and Directors of the Company.

The Vigil Mechanism/Whistle Blower Policy is available on the Company's website at www.amiablelogistics.com

REMUNERATION POLICY

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and in compliance of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, the Company has formulated the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Employees of the Company in order to pay equitable remuneration to Directors, KMP's and other Employees of the Company and it includes the criteria for determining qualifications, positive attributes, independence of a Director.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice. The Remuneration policy is available on the Company's website at www.amiablelogistics.com

CREDIT RATING

During the financial year under review, the Company has not obtained any credit rating in respect of its securities, borrowings or other financial facilities. Accordingly, disclosure pertaining to credit rating and any revision or change therein is not applicable to the Company.

BORROWING

As at March 31, 2026, the total borrowings of the Company stood at ₹275.76 lakhs, comprising long-term borrowings of ₹8.55 lakhs and short-term borrowings of ₹267.21 lakhs, as against ₹293.57 lakhs as at March 31, 2025.

The long-term borrowings comprise a secured car loan from Saraswat Co-operative Bank Ltd. amounting to ₹8.55 lakhs as at March 31, 2026, carrying an interest rate of 8.55% per annum. The loan is repayable in monthly instalments of ₹38,541.

The short-term borrowings comprise a secured bank overdraft against fixed deposits amounting to ₹267.21 lakhs as at March 31, 2026, repayable on demand.

During the year 2025-26, the Company repaid borrowings amounting to ₹17.81 lakhs. The Company continues to maintain adequate financial resources to meet its operational and other financial requirements.

PARTICULARS OF EMPLOYEES

During the year under review, no employee in the Company drew remuneration more than the amounts prescribed under Section 197(12) of the Act, read with Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

POLICY ON PRESERVATION AND ARCHIVAL OF DOCUMENTS

Your Company has formulated a policy on Preservation and Archival of Documents in accordance with Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy ensures that the Company complies with the applicable document retention laws, preservation of various statutory documents and lays down minimum retention period for the documents and records in respect of which no retention period has been specified by any law/ rule/regulation. It provides for the authority under which the disposal/destruction of documents and records after their minimum retention period can be carried out. The policy also deals with the retention and archival of corporate records of the Company. The policy provides guidelines for archiving corporate records and documents as statutorily required by the Company.

The policy on Preservation and Archival of Documents is available on the Company's website at www.amiablelogistics.com

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Policy for Determination of Materiality of Events has been adopted by the Board to determine the events and information which are material in nature and are required to be disclosed to the Stock Exchanges concerned.

The policy for determination of Materiality of Events is available on the Company's website at www.amiablelogistics.com.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

Your Company has in place a Code for Prohibition of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations, 2015, which lays down the process of trading insecurities of the Company by the employees, designated persons and connected persons and to regulate, monitor and report trading by such employees and connected persons of the Company either on his/her own behalf or on behalf of any other person, on the basis of unpublished price sensitive information.

The Code of Conduct for Prevention of Insider Trading is available on the Company's website at www.amiablelogistics.com

CODE OF PRACTICES & PROCEDURES FOR THE FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015, Company has a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, with a view to lay down practices and procedures for fair disclosure of unpublished

The Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the Company's website at www.amiablelogistics.com

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

Your Company has always provided a safe and harassment free workplace for every individual especially for women in its premises through various policies and practices. Your Company has been actively involved in ensuring that the clients and all the employees are aware of the provisions of the POSH Act and rights thereunder.

S.no	Complaints	Status
1.	Number of Sexual harassment complaints received	NIL
2.	Number of complaints disposed of	NIL
3.	Number of cases pending for more than 90 days	NIL

There was no complaint received by the Company during the financial year 2025-26 under the aforesaid Act.

DISCLOSURE UNDER THE MATERNITY BENEFIT (AMENDMENT) ACT, 2017

In accordance with the provisions of the Maternity Benefit (Amendment) Act, 2017, the Company has ensured full compliance with all statutory requirements relating to maternity benefits. The Company provides paid maternity leave as per the amended provisions of the Act. All eligible female employees are granted maternity benefits and related entitlements as per law.

SYSTEM DRIVEN DISCLOSURE

SEBI, vide circular dated 1st December, 2015 had introduced System Driven Disclosures in securities market detailing the procedure to be adopted for its implementation with effect from 1st January, 2016. As specified in SEBI circular dated 1st December, 2015 the system is being implemented in phases and in the first phase, the disclosures of promoter/promoter group under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015 have been implemented.

The Company has duly appointed National Securities Depository Limited (NSDL) as Designated Depository to maintain the details as required by SEBI.

STRUCTURED DIGITAL DATABASE

SEBI, vide the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, introduced the concept of Structured Digital Database which came into effect from 1st April, 2019. As per Regulation 3(5) of SEBI (PIT) Regulations, 2015, the Board of Directors or head(s) of the organization of every person required to handle unpublished price sensitive information (UPSI) is required to maintain Structured Digital Database.

As per Regulation 3(2A) of the PIT Regulations, 2015, an intermediary/ fiduciary /other entity shall maintain a separate Structured Digital Database internally, for recording details of:

- The UPSI shared and persons with whom such UPSI is shared.
- The UPSI shared and the persons who have shared such UPSI with the intermediary/ fiduciary / entity.

The Company has duly approached Orion Legal Supplies for the said maintenance of the Structured Digital Database.

PARTICULARS OF REMUNERATION TO EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **"Annexure – C"** to this Report.

GENERAL NOTICE AND DISCLOSURES

Date, Time and Venue of the AGM	Tuesday, 29th September, 2026 at 02:00 PM (IST) through Video Conferencing / Other Audio-Visual Means
Registrar & Share Transfer Agent	Bigshare Services Private Limited
Financial Year	2026-27
Date of E-voting start date and end date with time	25 September, 2026 9:00AM(IST) to 28th September, 2026 5:00PM(IST) (both days inclusive)
Listing on Stock Exchange	National Stock Exchange of India Limited – SME Platform
Symbol	AMIABLE
ISIN	INE0MTP01013

HUMAN RESOURCE DEVELOPMENT

The demands in the logistics industry are intense, especially when it comes to hiring skilled workers. The management is making all possible efforts to develop hiring practices that produce results, which in turn, will enable the Company to remain competitive in today's growing market.

Before the pandemic hit, employers in the logistics industry were struggling to find skilled workers. Once COVID-19 hit, not only did the demand for shipping goods significantly increase but the talent pool of skilled, as well as non-skilled, workers shrunk. As the economy begins to stabilize, employers are still finding it difficult to attract skilled workers.

A continuous effort is being made by the management to make the Company a great place of work by providing a platform for employees where they feel empowered and engaged. At Amiable, we always strive for continuous improvement and believe in our strong foundation which is reflected in our values and systems.

REPORTING FRAUDS

During the year under review, neither the Statutory Auditor nor the Secretarial Auditor has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013, any instances of the fraud committed by the Company, its officers and employees, the details of which would need to be mentioned in the Board Report.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/TRIBUNAL

During the financial year 2025-26, there were no significant or material orders passed by the Regulators or Courts or Tribunals which affect the going concern status of the Company and its operations in future.

PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conducting operations in such a manner, to ensure the safety of all concerned compliances, environmental regulations and preservation of natural resources.

GREEN INITIATIVE

Electronic copies of the Annual Report 2025-26 and the Notice of 24th AGM are sent to all members whose email addresses are registered with the Company/depository participants(s). We strongly promote the purpose and intention behind the Green Initiative, and accordingly the required processes and efforts have been made to encourage the shareholders to get their email addresses registered, so that Annual Reports, Notices and all other concerned correspondences/ information can be received by them.

APPRECIATION & ACKNOWLEDGEMENT

Your directors wish to place on record their gratitude to Shareholders for the confidence reposed by them and thank all the Clients, Dealers, and other business associates, regulatory and Government authorities for their continued support and contribution to the Company's growth. The Directors also wish to express here appreciation for the efficient and loyal services rendered by each employee, without whole-hearted efforts, the overall satisfactory performance would not have been possible. Your Board appreciates the precious support provided by the Auditors, Lawyers and Consultants. The Company will make every effort to meet the aspirations of its Shareholders.

For and on behalf of
Amiable Logistics (India) Limited

Sd/-
Lalit Lakhamshi Mange
Chairman Cum Managing Director
DIN: 00141353
Date: 03.09.2026
Place: Mumbai

ANNEXURE – A
FORM No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis – Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis: -

Sr. No.	Name(s) of the related party	Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (Amount in Lakhs)	Date (s) of approval by the Board	Amount paid as advances
1.	Urmi Mange	Daughter of Managing Director	Salary	Yearly	6,00,000	-	NIL
2.	Ami Housing Limited	Enterprises over which Key Management personnel and their relatives are able to exercise Significant Influence	Proposed Acquisition of Commercial premises	-	Not exceeding Rs. 4,00,00,000/-	-	

ANNEXURE – B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a. Industry structure and developments

The logistics industry is a comprehensive service industry that includes a series of activities such as transportation of goods by air, land and sea, warehousing, freight forwarding, custom clearance, information and others. It involves the movement of products from the origin to the production system, and then to their final consumption point to meet the needs of customers or enterprises. It is a basic, strategic and leading industry that supports the development of the national economy.

The quality of logistics development will directly affect the quality of services, and the service industry is the largest source of GDP growth, which will directly affect the high-quality development of the economy.

In order to meet the needs of different industries, logistics enterprises need to increase their efforts in technological innovation and service upgrading, adapt to the requirements of different industrial structures, and promote the high-quality development of the logistics industry.

It can be said that the rapid development of the logistics industry has greatly promoted the economic development. On the other hand, with the expansion of the logistics scale, it has brought a series of problems such as energy consumption, environmental pollution, urban traffic congestion, etc.

b. Opportunities and Threats

Opportunities:

Extended Warehouse Management
e-commerce operators
Advancements in technology
favourable tax environment for SMEs
Last mile delivery
Strong cash flow
Highly Skilled Labour

Threats:

Increasing transportation costs
short supply of heavy goods vehicle drivers
Inconsistencies in tracking
Limited visibility of shipments
Delivery delays

c. Segment-wise or product-wise performance

During the year under review, the Company operates into only one segment i.e. Logistics. However, the Company is generating income from different activities of Logistics. The detailed revenue and % from the logistics activities are given below:

(Rs. In Lakhs)

Sr. No.	~~Segment~~/ product	Revenue in the year 2025-26	% of total revenue
1.	Agency and Forwarding	567.20	29.83
2.	Freight	480.04	25.24
3.	Transportation	436.09	22.93
4.	Warehousing	418.21	21.99
	Total	1,901.54	100

d. Outlook

India has become the prime destination for logistics service providers all over the world. The demand for logistics services in India has been largely driven by the remarkable growth of the economy. This industry plays an important role in the business and economic system that deals with activities like warehousing, freight transportation, material handling, marketing, forecasting, and customer service. The Company is aware about the growing concerns about the sustainability and is consequently adopting several digital solutions launched by the Government such as ICEGATE and E-Logs. The Company also endeavours to inculcate the technique of "green logistics"to minimize the burden on our environment. This is a process of shifting to an eco-friendly means of running a business along with improving its sales.

e. Risks and concerns

Logistics firms are the backbone of every industry in a country. Logistics play a critical role in promoting trade and ensuring smooth operations. However, along with the several opportunities in the industry, many companies face specific risks in the industry. Following risks and concerns can be termed as some stapled risks involved in thelogistics industry.

Increased cost of transportation:

While the Russia-Ukraine conflict has triggered the recent volatility in fuel prices, transportation costs have increased over the last few years. A key source of concern for logistics businesses worldwide is the rise in fuel prices, as they account for most of the increase in transportation costs. Increased fuel prices impose an additional surcharge on customers, effectively increasing the total shipping cost or freight charge for products and affecting revenue and earnings when fuel prices fall. Failure to cut costs results in an increase in expenses and, ultimately, losses for the business.

Empty miles

Empty miles, also known as non-revenue miles, have plagued the logistics industry for years. They lead to unnecessary cost increases, adverse environmental impacts, and negatively affect the efficiency of both carriers and shippers.

Shortage of drivers

Driver shortages continue to be a major problem for logistics companies across the globe. The Company is aware that dealing with drivers and transporters are critical necessities that should be addressed with proper supply and demand management. The management is also making the efforts to attract new drivers by offering amenities that address the drivers' interests, requirements, and aspirations. Company also endeavours to develop a more positive relationship by demonstrating the importance and necessity of drivers for the growth of the Company.

Lack of skilled manpower

Shortage of competent labour and specialized experts is the main risk of the industry. With the advancement of modern technology, there is an increased demand for technically trained manpower. However, most labourers are underqualified, overworked, and lack the necessary skill sets to ensure the process is efficient.

Government and environmental regulations

Logistics companies should adhere to stringent laws set by federal, state, and local governments. Transportation legislation, norms, and security measures differ by region, and educating all company staff about these restrictions can be a significant burden. Further, the growth of transportation and logistics infrastructure requires a significant amount of space and as a result, carbon emission increases and the environment suffer.

f. Internal control systems and their adequacy

The Company has focused on internal control systems in true sense. The Company monitors the status of internal control in four areas, viz. reliability of financial reporting, legal compliance, operating effectiveness and efficiency, and protection of assets. In the event an issue is found, the management implements corrective measures to ensure the relevant department performs appropriate and effective internal control operations. The Company also keeps a check on the internal environment, information and communication and internal supervision of the activities of several departments of the Company.

g. Discussion on financial performance with respect to operational performance

Equity Shares

During the year under review and consequent to the Initial Public Offer, the Company's Authorized Share Capital is Rs. 1,85,00,000/- divided into 18,50,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 1,74,82,000/- divided into 17,48,200 Equity Shares of Rs. 10/- each.

Total Revenue

During the year under review, the Company has recorded total revenue of Rs. 2051.71 Lakhs against Rs. 2387.84 Lakhs in the previous year. The Profit before tax for the year was Rs. 135.14 Lakhs and profit after tax was Rs. 95.91 Lakhs.

Revenue from Operations

Revenue from operations for the financial year 2025-26 was at Rs. 1,901.54 Lakhs as against Rs. 2,252.72 Lakhs in the previous year. Since the current year the revenue of the company has decreased by 15.59%, and net profit increased by 22.77%. Your directors are hopeful that the Company may be able to show better performance in coming years.

Reserves and Surplus

The Reserves and Surplus of the Company for the Financial Year 2025-26 stood at Rs. 473.79 as against Rs. 377.88 for the Financial Year 2024-25.

h. Material developments in Human Resources/Industrial Relations front, including number of people employed.

While the pandemic is starting to weaken and the global markets are finally beginning to stabilize, the demands in the logistics industry are still intense, especially when it comes to hiring skilled workers. The management is making all possible efforts to develop hiring practices that drive results, which in turn, will enable the Company to remain competitive in today's growing market.

A continuous effort is being made by the management to make the Company a great place of work by providing a platform to employees where they feel empowered and engaged. At Amiable, we always strive for continuous improvement and believe in our strong foundation which gets reflected in our values and systems.

During the year under review, the Company had 58 employees on its payroll. This count of employees depends upon the projects in hand.

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

Sr. No.	Ratios	2025-26	2024-25
1.	Debtors Turnover	8.75	13.45
2.	Interest Coverage Ratio	6.76	5.79
3.	Current Ratio	1.22	1.11
4.	Debt Equity Ratio	0.53	0.42
5.	Operating Profit Margin (%)	17.49%	16.01%
6.	Net Profit Margin (%)	5.04%	3.47%
7.	Return on Net Worth (%)	11.77%	10.74%

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof - NIL

ANNEXURE – C

Disclosure in Board's Report as per provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 25-26.

Sr. No.	Name of the Director	Remuneration	Median Remuneration	Ratio
1.	Mr. Lalit Mange	18,00,000	Rs.1,68,990/-	10.65:1
2.	Mr. Vrutant Shah	8,26,686	Rs.1,68,990/-	4.89:1

* Median salary of employees during

FY 2025-26: Rs. 1,68,990 p.a.
FY 2024-25: Rs. 1,55,644 p.a.

The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary if any, in the Financial Year 2025-26

Sr. No.	Name of the Director	Designation	% Increase in the remuneration
1.	Mr. Lalit Mange	Managing Director	NIL
2.	Mr. Vrutant Shah	Executive Director	5%
3.	Mr. Kishor Mange	Chief Executive Officer	5%
4.	Mr. Faizan Ansari	Chief Financial Officer	5%
5.	Mrs. Manali Kapoor	Company Secretary and Compliance officer	5%

The percentage increase in the median remuneration of employees in the Financial Year 2025-26: 8.58%

The Median Remuneration of Employees (MRE) of the Company is 1,68,990 /- for the Financial Year 2025-26.

The number of permanent employees on the rolls of Company for the Financial Year 2025-26 is 58 (Fifty-Eight).

Average percentiles increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year i.e. FY 2025-26 and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration:

Average percentiles increase in salaries of employees other than Managerial Personnel is higher than average percentile increase in managerial remuneration.

2. Affirmation that the remuneration is as per the remuneration policy of the Company.

3. As per rule 5(3) of the Companies (Appointment and Remuneration) Rules, 2014, employees who draw salary exceeding the limit of Rs. 1.02 Crores is as follows:

Name & Age	Designation	Remuneration p.a. (₹. in crores)	Qualification / Experience	Date of Joining	Previous Employment & Designation	Percentage of shares held	Relation to any Director or Manager
***There were no employees in receipt of remuneration in excess of above specified limit during the year 2025-26							

AMI GROUP
trust beyond imagination...

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.

ln 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 account-

ing 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:

1. 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.

2. (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

3. 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) ln 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.

4. 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.

5. 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.

6. 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.

7. (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)

8. 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.

9. (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 detec-

tion 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

(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

Sd/-	**Sd/-**	**Sd/-**
Hiren C Sanghavi	**LALIT MANGE**	**VRUTANT SHAH**
Partner	**Managing Director**	**Director**
Membership No. 045472	**00141353**	**11059734**
UDIN: 25045472BMLCYV5993		
Sd/-	**Sd/-**	**Sd/-**
KISHOR MANGE	**Faizan Ansari**	**Manali Kapoor**
Chief Executive Officer	**Chief Financial Officer**	**Company Secretary**

Date: 28-05-2026
Place: Mumbai

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

Sd/-	**Sd/-**	**Sd/-**
Hiren C Sanghavi	**Lalit Mange**	**Vrutant Shah**
Partner	**Managing Director**	**Director**
Membership No. 045472	**00141353**	**11059734**
UDIN: 25045472BMLCYV5993		

Sd/-	**Sd/-**	**Sd/-**
Kishor Mange	**Faizan Ansari**	**Manali Kapoor**
Chief Executive Officer	**Chief Financial Officer**	**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	Standalone Year Ended 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)**

C	**Cash flow from financing activities:**		
	Interest Paid Interest Received Proceeds from Borrowings Repayment of Borrowings	(23.47) 55.68 - (17.81)	(22.23) 57.33 89.69 -
	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

Sd/- **Hiren C Sanghavi** **Partner** **Membership No. 045472** **UDIN: 25045472BMLCYV5993**	**Sd/-** **Lalit Mange** **Managing Director** **00141353**	**Sd/-** **Vrutant Shah** **Director** **11059734**
Sd/- **Kishor Mange** **Chief Executive Officer**	**Sd/-** **Faizan Ansari** **Chief Financial Officer**	**Sd/-** **Manali Kapoor** **Company Secretary**

Date: 28-05-2026
Place: Mumbai

AMI GROUP trust beyond imagination...

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
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

Sd/-	**Sd/-**	**Sd/-**
Hiren C Sanghavi	**Lalit Mange**	**Vrutant Shah**
Partner	**Managing Director**	**Director**
Membership No. 045472	**00141353**	**11059734**
UDIN: 25045472BMLCYV5993		
Sd/-	**Sd/-**	**Sd/-**
Kishor Mange	**Faizan Ansari**	**Manali Kapoor**
Chief Executive Officer	**Chief Financial Officer**	**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.)

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%

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(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.

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 Install-ment
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
For A H J & Associates
Chartered Accountants
Firm's Registration No. 151685W

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

Sd/-
Lalit Mange
Director
00141353

Sd/-
Vrutant Shah
Director
11059734

Sd/-
Kishor Mange
Chief Executive Officer

Sd/-
Faizan Ansari
Chief Financial Officer

Sd/-
Manali Kapoor
Company Secretary

Date: 28-05-2026

Place: Mumbai

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				
	Shares with Bharat Coop Bank		1.00		1.00

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 includes		(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**

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15	Trade receivables		(Rs in lakhs)
	Particulars	**31 March 2025**	**31 March 2024**
	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)
		Outstanding for following periods from due date of payment					**Total**
	Particulars	**Less than 6 months**	**6 months-1 year**	**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)
		Outstanding for following periods from due date of payment					**Total**
	Particulars	**Less than 6 months**	**6 months-1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
	Undisputed Trade receiva-bles- considered good	167.89	12.78	0.61		24.66	205.94
	Undisputed Trade Receiva-bles- 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**

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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**

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	**Earning 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 Execu-tive 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	Percentage	5.04%	3.47%	45.36	Reduction in turnover has Increased ratio

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Sales)(in %)					
Return on Capital Employed (Earnings Before Interest & Tax-es/Average Capital Employed)(in %)	Percentage	11.77%	10.74%	9.62	NA
Return on invest-ment (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

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

Sd/-
Lalit Mange
Director
00141353

Sd/-
Vrutant Shah
Director
11059734

Sd/-
Kishor Mange
Chief Executive Officer

Sd/-
Faizan Ansari
Chief Financial Officer

Sd/-
Manali Kapoor
Company Secretary

Date: 28-05-2026
Place: Mumbai