

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members of  
Speedy Multimodes Limited

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying Standalone Financial Statements of **Speedy Multimodes Limited** (the "Company"), which comprise the Balance sheet as at 31<sup>st</sup> March 2025, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and Notes to the Financial Statements, including material accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2025, its Profits including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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





### **Key Audit Matters**

We have determined that there are no key audit matters to communicate in our report.

### **Emphasis of Matter**

We draw attention to Note 34 to the accompanying Standalone Financial statements, which describes the search operation by the Income Tax Authorities at the office premises of the Company and one of its Key management personnel. Our opinion is not modified in respect of this matter.

### **Information Other than the Standalone 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 Board of Directors Report but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management and those charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndAS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the 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 scepticism throughout the audit. We also:

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





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, 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, to the extent applicable 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 the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.





- (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2021 as amended.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls over financial reporting.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.
- In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- (i) The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its standalone financial statements. Refer Note 25A to the Financial Statements.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (i) 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.
- (ii) 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;
- (iii) 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 representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) As stated in note 7(iii), The final dividend proposed in the previous year, declared and paid by the Company during the year, is in accordance with Section 123 of the Act.





(vi) The Company has maintained its books of account using accounting software that includes an audit trail (edit log) feature. This feature was operational throughout the financial year for all relevant transactions recorded in the software. However, for the eMerge application used for consolidation purposes, the audit trail feature was enabled during the course of the financial year and was therefore not active for the entire period. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For C C Dangi & Associates**

Chartered Accountants

Firm Reg. No.102105W



**Ashish C. Dangi**

Partner

Membership No.:122926

UDIN: 25122926BMNTMO5987

Place: Mumbai

Date: 08<sup>th</sup> May, 2025

### **Annexure A to the Independent Auditor's Report**

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

The Annexure referred to in our Independent Auditor's Report to the members of **Speedy Multimodes Limited** (the "Company") on the financial statements for the year ended 31<sup>st</sup> March, 2025, we state that:

(i)

(a) A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment and Right of use assets.

B) The Company is maintaining proper records showing full particulars of Intangible Assets.

(b) The property, plant and equipment was physically verified by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) The Company does not have any immovable properties and hence reporting under para 3(i)(c) of the Order is not applicable.

(d) The Company has not revalued any of its property, plant and equipment (including right of use assets) and intangible assets during the year.

(e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on para 3(ii)(a) of the Order is not applicable to the Company.

b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on para 3(ii)(b) of the Order is not applicable to the Company.





- (iii) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not granted loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of para 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not given loans, guarantees, and security, or invested in other companies covered under section 185 and 186 during the period under audit & hence reporting under para 3(iv) of the order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on para 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the services of the Company.
- (vii) In respect of its statutory dues:
  - (a) In our opinion and according to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, service tax, duty of customs, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us and based on audit procedures performed by us, there were no undisputed in respect of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, duty of customs, value added tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable except below:



Name of the Statute	Nature of the dues	Amount (Rs in Lacs)	Period to which the amount relates	Remarks
Provident Fund Act, 1952	Provident Fund	0.20	2023-24	As per explanation & information provided by the Management, company has not deposited the said amount of PF to Government Exchequer due to non-linkage with Aadhar.
Provident Fund Act, 1952	Provident Fund	0.22	2022-23	

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

Name of the Statute	Nature of the dues	Amount (Rs in Lacs.)	Period to which the amount relates	Forum where dispute is pending
Service Tax Act, 1994	Service Tax	38.25	April 2011 to March 2013	CESTAT (Appeals).
Service Tax Act, 1994	Service Tax	163.63	June 2007 to September 2011	Central Excise & Service Department
Custom Act, 1962	Custom	227.17	April 2023	Hon'ble High Court

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix)

(a) According to the information and explanations given to us and based on our examination of the books of account, the Company has not taken any loans or other borrowings from any lender during the year. Accordingly, the question of default in repayment of loans or borrowings or in the payment of interest thereon does not arise.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.





(c) The Company has not taken any term loan during the year and hence para 3(ix)(c) of the Order is not applicable to the Company.

(d) The Company did not raise any short-term funds during the year hence, the requirement to report on para (ix) (d) of the Order is not applicable to the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised any loans during the year and hence para 3(ix)(f) of the Order is not applicable to the Company.

(x)

(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, para 3(x)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment or private placement of shares. Accordingly, para 3(x)(b) of the Order is not applicable to the Company.

(xi)

(a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) According to information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the management, there were no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company as defined under section 406 of the Companies Act, 2013. Accordingly, para 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us, in our opinion, transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable. The details of such related party transactions have been disclosed in the notes to the financial statements, as required by the applicable Indian accounting standards.



- (xiv)
- (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
  - (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year.
- (xv) On the basis of information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, para 3(xv) of the Order is not applicable to the Company.
- (xvi)
- (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, para 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
  - (b) There is no core investment within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly para 3(xvi) (d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred any Cash Losses in the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year and reporting under para 3(xviii) of the order is not applicable to the company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation 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) According to the information and explanations given to us by the management and our examination of books of account, there is no unspent amount under sub section (5) of Section 135 of the Companies Act pursuant to any ongoing or other than ongoing project. This matter has been disclosed in note 25B to the financial statements. Accordingly, reporting under para 3(xx)(a) and 3(xx)(b) of the Order is not applicable for the year.

**For C C Dangi & Associates**

Chartered Accountants

Firm Reg. No.102105W



**Ashish C. Dangi**

Partner

Membership No.:122926

UDIN: 25122926BMNTMO5987

Place: Mumbai

Date: 08<sup>th</sup> May, 2025

## **Annexure - B to the Independent Auditor's Report**

(Referred to in paragraph 2(g) under the heading 'Report on Other Legal and Regulatory Requirements' of our report 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 **Speedy Multimodes Limited** ("the Company") as of 31<sup>st</sup> March 2025 in conjunction with our audit of the financial statements of the Company for the year ended and as at on that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





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

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

#### **Meaning of Internal Financial Controls with reference to standalone financial statements**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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



## Opinion

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

### For C C Dangi & Associates

Chartered Accountants

Firm Reg. No.102105W



**Ashish C. Dangi**

Partner

Membership No.:122926

UDIN: 25122926BMNTMO5987

Place: Mumbai

Date: 08<sup>th</sup> May, 2025



**Speedy Multimodes Limited**  
**Sonari Village, JNPT, Navi Mumbai – 400707, Maharashtra. India.**  
**Balance Sheet as at 31 March 2025**

(Rs. In Lakhs)

Particulars	Notes	31 March 2025	31 March 2024
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2.1	370.54	618.52
Right of use assets	2.2	7,760.12	352.01
Other intangible assets	2.3	31.73	41.14
Intangible assets under development	2.4	4.20	2.10
Financial assets			
Other financial assets	3	2,091.68	2,090.05
Deferred Tax Assets (Net)	14	233.43	189.77
Income tax assets (net)	14	263.02	189.33
Other non-current assets	4	18.06	36.36
		<b>10,772.77</b>	<b>3,519.28</b>
<b>Current assets</b>			
Contract Assets	5	228.20	441.38
Financial assets			
Loans	6.1	15.15	38.74
Trade receivables	6.2	2,174.49	2,364.64
Cash and cash equivalents	6.3	719.93	920.09
Investment	6.4	3,577.27	3,810.65
Other financial assets	3	238.10	260.90
Other current assets	4	154.37	237.74
		<b>7,107.50</b>	<b>8,074.15</b>
<b>Total Assets</b>		<b>17,880.27</b>	<b>11,593.43</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity share capital	7	2,720.00	2,720.00
Other equity	8	2,903.18	3,952.11
		<b>5,623.18</b>	<b>6,672.11</b>
<b>Non-current liabilities</b>			
Financial liabilities			
Lease Liabilities	13	6,771.13	211.65
Net employment defined benefit liabilities	9	316.42	279.00
		<b>7,087.56</b>	<b>490.65</b>
<b>Current liabilities</b>			
Financial liabilities			
Lease Liabilities	13	1,177.24	278.90
Trade payables	10		
(a) Total outstanding dues of micro enterprises and small enterprises		464.09	608.54
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,781.40	2,756.07
Other financial liabilities	11	62.84	61.34
Net employment defined benefit liabilities	9	110.86	104.49
Other current liabilities	12	573.10	621.35
		<b>5,169.53</b>	<b>4,430.68</b>
<b>Total Equity &amp; Liabilities</b>		<b>17,880.27</b>	<b>11,593.43</b>
<b>Material accounting policies</b>	1		
<b>Notes to the financial statements</b>	2-35		

The notes referred to above are an integral part of these financial statements

As per our report of even date attached

**For C C Dangi & Associates**  
**Chartered Accountants**  
 ICAI firm registration No. 102105W

**Ashish C. Dangi**  
 Partner  
 Membership No. 122926



**For and on behalf of Board of directors of**  
**Speedy Multimodes Limited**  
 CIN U60100MH087PLC042061

**Prafulla Chhajed**  
 Non-Executive Independent Director  
 DIN: 03544734

**Suresh Ramiah**  
 Director  
 DIN : 07019419

**Ashish Chandana**  
 Chief Executive Officer

**Krishna Prabhu**  
 Chief Financial Officer

**Nikhil Kadekar**  
 Company Secretary  
 Membership No. A69260



Place : Mumbai  
 Date : 08th May 2025

Place : Mumbai  
 Date : 08th May 2025

**Speedy Multimodes Limited**  
**Sonari Village, JNPT, Navi Mumbai – 400707, Maharashtra. India.**  
**Statement of Profit and Loss for the year ended 31 March 2025**

(Rs. In Lakhs)

Particulars	Notes	31 March 2025	31 March 2024
<b>Income</b>			
Revenue from operations	15	24,997.41	23,550.32
Other income	16	422.29	599.09
<b>Total income</b>		<b>25,419.70</b>	<b>24,149.41</b>
<b>Expenses</b>			
Cost of services rendered	17	18,825.32	18,014.84
Employee benefits expense	18	2,906.04	3,201.40
Depreciation and amortisation expenses	19	825.08	539.83
Finance costs	20	227.39	76.81
Other expenses	21	1,390.54	1,255.86
<b>Total expenses</b>		<b>24,174.38</b>	<b>23,088.75</b>
<b>Profit before tax</b>		<b>1,245.32</b>	<b>1,060.66</b>
<b>Tax expense:</b>			
Current tax	14	368.28	365.07
Adjustments of Tax relating to Earlier Periods	14	64.50	95.71
Deferred tax (credit)/charge	14	(43.66)	(88.83)
<b>Total tax expense</b>		<b>389.11</b>	<b>371.96</b>
<b>Profit for the year (A)</b>		<b>856.21</b>	<b>688.72</b>
<b>Other Comprehensive Income:</b>			
Items that will not be reclassified subsequently to profit or loss:			
Re-measurement gain/(losses) on defined benefit plans		(1.12)	2.82
<b>Other Comprehensive Income for the year, net of tax (B)</b>		<b>(1.12)</b>	<b>2.82</b>
<b>Total Comprehensive income for the year, net of tax (A) + (B)</b>		<b>855.09</b>	<b>691.53</b>
<b>Earnings per equity share (nominal value of Rs 10 each)</b>			
Basic and diluted (In full Rupees)	22	3.15	2.53
<b>Material accounting policies</b>	1		
<b>Notes to the financial statements</b>	2-35		
<b>The notes referred to above are an integral part of these financial statements</b>			

For C C Dangi & Associates  
Chartered Accountants  
ICAI firm registration No.102105W

For and on behalf of Board of directors of  
Speedy Multimodes Limited  
CIN U60100MN1987PLC042061

Ashish C. Dangi  
Partner  
Membership No.122926



Prafulla Chhajed  
Non-Executive Independent Director  
DIN: 03544734

*Ashish Chandana*

Ashish Chandana  
Chief Executive Officer

*Krishna Prabhu*

Krishna Prabhu  
Chief Financial Officer

*Suresh Ramiah*

Suresh Ramiah  
Director  
DIN : 07019419

*Nikhil Kadekar*

Nikhil Kadekar  
Company Secretary  
Membership No. A69260

Place : Mumbai  
Date : 08th May 2025

Place : Mumbai  
Date : 08th May 2025





Speedy Multimodes Limited  
Sonari Village, JNPT, Navi Mumbai – 400707, Maharashtra, India.  
Statement of Cash Flow For year Ended 31st March 2025

	(Rs. In Lakhs)	
Particulars	31 March 2025	31 March 2024
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax	1,245.33	1,060.67
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortisation	825.08	539.83
(Profit) on Sale of Fixed Assets (net)	(4.32)	-
Loss on assets written off	3.97	70.98
Interest Income	(146.75)	(218.73)
Finance Costs	227.39	76.81
Profit on sale of investment	(122.07)	(21.03)
Fair Value gain on financial instruments through profit or loss	(95.47)	(106.86)
Liability no longer required written back	(48.69)	(251.44)
Bad Debts written off	42.61	22.25
Impairment (Reversal) / loss Recognized under Expected Credit Loss	53.54	100.49
<b>Operating cash flows before working capital changes</b>	<b>1,980.61</b>	<b>1,272.97</b>
Adjustments for Changes in Working Capital		
Decrease/(Increase) in Trade receivables	94.01	158.03
Decrease/(Increase) in Financial Assets and Loan and advances	44.77	(13.77)
Decrease/(Increase) in Other Assets and Contract assets	314.86	72.50
Increase / (Decrease) in Trade Payables and Other Payables	(119.12)	285.41
Increase / (Decrease) in Financial and other liabilities	44.61	(246.81)
<b>Cash generated from operations</b>	<b>2,359.75</b>	<b>1,528.33</b>
Income taxes (Paid)/Refund	(506.47)	(514.52)
<b>Net cash flow from operating activities (A)</b>	<b>1,853.27</b>	<b>1,013.81</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of PPE & IAUD	(42.99)	(17.71)
Proceeds from sale of Fixed Assets	23.25	271.01
Purchase of Investment	(2,250.00)	(4,300.00)
Proceeds from sale of Investments	2,700.91	1,550.00
(Investment in)/Proceeds from realisation of Fixed Deposits	-	2,170.58
Interest received	145.72	218.73
<b>Net cash flow used in investing activities (B)</b>	<b>576.89</b>	<b>-107.39</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase / (Decrease) in Short term Borrowings	-	(10.39)
Dividend paid	(1,904.00)	-
Lease Payments	(726.35)	(306.90)
Finance costs	-	(19.17)
<b>Net cash from financing activities (C)</b>	<b>(2,630.35)</b>	<b>(336.46)</b>
<b>Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(200.18)</b>	<b>569.96</b>
Cash and cash equivalents at the beginning of the year (Refer Note 6.3)	920.09	350.13
Cash and cash equivalents at the end of the period (Refer Note 6.3)	719.93	920.09

As per our report of even date attached

For C C Dangi & Associates  
ICAI firm registration No.102105W  
Chartered Accountants

Ashish C. Dangi  
Partner  
Membership No.122926



For and on behalf of Board of directors of  
Speedy Multimodes Limited  
CIN U60100MH10097PLC042061

Prafulla Chhajed  
Non-Executive Independent Director  
DIN: 03544734

Ashish Chandana  
Chief Executive Officer

Krishna Prabhu  
Chief Financial Officer

Suresh Ramiah  
Director  
DIN : 07019419

Nikhil Kadekar  
Company Secretary  
Membership No. A69260

Place : Mumbai  
Date : 08th May 2025

Place : Mumbai  
Date : 08th May 2025



Speedy Multimodes Limited  
Sonari Village, JNPT, Navi Mumbai – 400707, Maharashtra, India.  
Statement of Changes in Equity for the year ended 31 March 2025

(A) Equity Share Capital:

Equity shares of INR 10 each issued, subscribed and fully paid  
At 1 April 2023  
Issue of share capital  
At 31 March 2024  
Issue of share capital  
At 31 March 2025

(Rs. In Lakhs)	
Issued Equity Share Capital	
No.	Amount
2,72,00,000	2,720
-	-
2,72,00,000	2,720
-	-
2,72,00,000	2,720

(B) Other Equity:

Particulars	Other Equity			Items of OCI	Total Other Equity
	General Reserve	Securities Premium	Retained earnings	Remeasurements of Gains / (Loss) on defined benefits plans	
As at 1st April, 2023	500.50	1,422.25	1,402.85	(65.03)	3,260.57
Net Profit / (Loss) for the year	-	-	688.72	-	688.72
Other comprehensive income	-	-	-	2.82	2.82
As at 31st March 2024	500.50	1,422.25	2,091.57	(62.22)	3,952.10
Cash Dividend	-	-	(1,904.00)	-	(1,904.00)
Net Profit / (Loss) for the year	-	-	856.21	-	856.21
Other comprehensive income	-	-	-	(1.12)	(1.12)
As at 31st March 2025	500.50	1,422.25	1,043.77	(63.34)	2,903.19

As per our report of even date attached

For C C Dangi & Associates  
Chartered Accountants  
ICAI firm registration No.102105W

Ashish C. Dangi  
Partner  
Membership No.122926



For and on behalf of Board of directors of  
Speedy Multimodes Limited  
CIN U60100MH1987PLC042061

Pratulla Chhajed  
Non-Executive Independent Director  
DIN: 03544734

Ashish Chandana  
Chief Executive Officer

Krishna Prabhu  
Chief Financial Officer

Suresh Ramiah  
Director  
DIN : 07019419

Nikhil Kadekar  
Company Secretary  
Membership No. A69260

Place : Mumbai  
Date : 08th May 2025

Place : Mumbai  
Date : 08th May 2025





**Speedy Multimodes Limited**  
**Notes to the standalone financial statements as at and for the year ended 31 March 2025**

**1.1 Corporate Information**

Speedy Multimodes Limited (the 'Company') is engaged in the business of Container Freight Stations. The Company is a limited company and was incorporated on 1 January 1987.

The Company's primary business is to operate Container Freight Station ("CFS") which are facilities set up for the purpose of in-transit container handling, assessment of cargo with respect to regulatory clearances both import and export. Currently company operates two CFS facilities at JNPT & Mundra each.

The standalone financial statements were authorised for issue in accordance with a resolution of the Board of Directors on May 8, 2025.

**1.2 Material accounting policies**

**1.2.1. Basis of preparation**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) (Amendment) Rules, 2015 (as amended from time to time) under the provisions of the Companies Act, 2013 (the 'Act'). These financial statements are prepared under the historical cost convention on the accrual basis except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments). The financial statements have been prepared on a going concern basis. The financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest lakhs (INR 00,000) upto 2 decimal points, except when otherwise indicated).

**Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is treated as current when it is:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities as classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**1.2.2. Summary of Material Accounting Policies**

**a. Fair value measurement**

The Company measures financial instruments, at fair value at each balance sheet date.



**Speedy Multimodes Limited**  
**Notes to the standalone financial statements as at and for the year ended 31 March 2025**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

**b. Revenue recognition**

**Container freight station income**

Income from Container Handling is recognised on completion of its performance obligation.

Income from Ground Rent is recognised for the period the container is lying in the Container Freight Station as per the terms of arrangement with the customers. In case of long-standing containers, based on past history of the collectability, the income is accrued for a maximum period of 75 days only, provided the container is lying in Container Freight Station for not more than 180 days as on balance sheet date.

Revenue and expenses for auction sales are recognised when auction for long standing cargo is completed after obtaining necessary approvals from appropriate authorities.

Further, the company recognises the revenue in case of one of the Customers (which is Government Undertaking) as per the Commercial arrangements agreed with them. The same is as per normal customary Trade Practice followed in the business of the Customer.

**Others**

Reimbursement of cost is netted off with the relevant expenses incurred, since the same are incurred on behalf of the customers.





**Speedy Multimodes Limited**  
**Notes to the standalone financial statements as at and for the year ended 31 March 2025**

Interest income is recognised on time proportion basis. Interest income is included in finance income in the Statement of Profit and Loss.

Business support charges are recognized as and when the related services are rendered.

**c. Contract balances**

Contract balances include trade receivables, contract assets and contract liabilities.

**Trade receivables**

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Trade receivables are separately disclosed in the financial statements.

**Contract assets**

Contract asset includes the costs deferred for Container freight stations operations relating to import handling and transport activities where the Company's performance obligation is yet to be completed.

Additionally, a contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

**d. Taxes**

**Current Income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred tax**

Deferred tax is provided using liability approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- a) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- b) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- a) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss



**Speedy Multimodes Limited**  
**Notes to the standalone financial statements as at and for the year ended 31 March 2025**

- b) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

**e. Property, plant and equipment**

Tangible Property, Plant and Equipment are stated at cost less accumulated depreciation / amortisation and impairment loss, if any. The Company capitalises all costs relating to the acquisition, installation and construction of Property, Plant and Equipment, including interest on borrowed funds used to finance the construction and acquisition of Property, Plant and Equipment upto the date when assets are ready for commercial use.

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation and impairment loss, if any. The cost comprises purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for intended use.

**Depreciation**

Depreciation is calculated on a straight-line basis unless otherwise mentioned, prorata to the period of use of assets, based on the useful lives as specified in the Part C of Schedule II to the Companies Act, 2013.

Category	Useful lives ( in years )
Plant and machinery	10 to 15
Heavy equipments	15
Furniture and fixtures	10
Vehicles	5 to 10
Computers	3 to 6
Office equipments	3 to 5
Trucks and Trailors	8
Other tangible assets	3 to 7
Leasehold improvements	Shorter of the estimated useful life of the asset or the lease term.

Assets individually costing less than Rs. 5000 are fully depreciated in the year of acquisition.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.





**Speedy Multimodes Limited**  
**Notes to the standalone financial statements as at and for the year ended 31 March 2025**

**f. Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

**Amortisation**

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite life are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

Category	Useful lives (in years)
Computer softwares / License Fees	3 to 6

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

**g. Borrowing costs**

Borrowing costs includes interest and amortisation of ancillary cost over the period of loans which are incurred in connection with arrangements of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**h. Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**i. Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Company does not have any Right-of-use assets which are depreciated on a straight-line basis for the period shorter of the lease term.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (m) Impairment of non-financial assets.





**Speedy Multimodes Limited**  
**Notes to the standalone financial statements as at and for the year ended 31 March 2025**

**ii. Lease Liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

**iii. Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases i.e., those leases that have a lease term of 12 months or less from the date of transition. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense over the lease term.

**i. Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

**j. Contingent liabilities**

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

**k. Retirement and other employee benefits**

**Short-term employee benefits**

Employee benefits payable wholly within twelve months of availing employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits such as salaries and wages, bonus and ex-gratia to be paid in exchange of employee services are recognized in the period in which the employee renders the related service.

**Post-employment benefits**

**Defined contribution plans:**

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Provident Fund and Employees State Insurance Corporation ('ESIC'). The contribution is recognized as an expense in the Statement of Profit and Loss during the period in which employee renders the related service. There are no other obligations other than the contribution payable to the Provident Fund and Employee State Insurance Scheme.





**Speedy Multimodes Limited**  
**Notes to the standalone financial statements as at and for the year ended 31 March 2025**

**Defined benefit plan:**

Gratuity liability, wherever applicable, is provided for on the basis of an actuarial valuation done as per projected unit credit method, carried out by an independent actuary at the end of the year. The Company's gratuity benefit scheme is a defined benefit plan.

The Company makes contributions to a trust administered and managed by an Insurance Company to fund the gratuity liability. Under this scheme, the obligation to pay gratuity remains with such Company, although the Insurance Company administers the scheme.

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. The Company presents the leave as a short-term provision in the balance sheet to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as long-term provision.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods.

**l. Employee Share Based Payment**

Certain employees of the company are covered under the stock option plans of the Parent Company. These Schemes are in the nature of equity settled Share-based compensation and are assessed, managed and administered by the Parent Company.

In case of equity Settled awards, the fair value of awards at the grant date is amortized over the vesting Period using graded vesting method and cost recognized as an employee benefit expenses in the statement of Profit and Loss with a corresponding Increase in other financial Liabilities in the financial statement of issuer company. The corresponding impact of the expense recorded on account of such grants are accounted as payable to Holding Company.

**m. Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Financial assets**

**Initial recognition and measurement of financial assets:**

The Company recognizes a financial asset in its balance sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115.



**Speedy Multimodes Limited**  
**Notes to the standalone financial statements as at and for the year ended 31 March 2025**

**Subsequent measurement of financial assets:**

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

**Classification of Financial assets**

For purposes of subsequent measurement, financial assets are classified in the following categories:

**Financial assets measured at amortised cost:**

i. Financial assets that meet the following conditions are subsequently measured at amortised cost using effective interest method ("EIR") (except for debt instruments that are designated as at fair value through profit or loss on initial recognition): f The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and f Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

ii. Financial assets at fair value through profit or loss (FVTPL): Financial assets that do not meet the amortised cost criteria or FVTOCI criteria are measured at FVTPL.

**Derecognition of financial assets:**

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- i. The rights to receive cash flows from the asset have expired, or
- ii. The Company has transferred its contractual rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass - through' arrangement; and either
  - (a) the Company has transferred substantially all the risks and rewards of the asset, or
  - (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the statement of profit and loss if such gain or loss would have otherwise been recognised in the statement of profit and loss on disposal of that financial asset

**Impairment of financial assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets which are not fair valued through statement of profit and loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL at each reporting date, right from its initial recognition. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. For a specific PSU customer, the company makes loss allowance based on its assessment of recoverability of outstanding amount based on regular communication with the customer. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss.





**Speedy Multimodes Limited**  
**Notes to the standalone financial statements as at and for the year ended 31 March 2025**

As a practical expedient, The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

**Financial liabilities**

Financial liabilities are classified and measured at amortised cost or FVTPL

**Initial Recognition & Subsequent measurement:**

**I. Financial liabilities recognized at fair value through profit or loss (FVTPL):**

A financial liability is recognized at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in Statement of Profit and Loss.

**II. Financial liabilities at amortised cost:**

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of Profit and Loss. Interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortisation process. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximates fair value due to the short maturity of these instruments.

**n. Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**o. Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated in the Cash flow statement.

**p. Earnings per equity share**

Basic earnings per share (EPS) amounts is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

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

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.



**Speedy Multimodes Limited**  
**Notes to the standalone financial statements as at and for the year ended 31 March 2025**

**1.2.3. Use of estimates and judgements:**

The preparation of the standalone Financial Statements requires management to make estimates, judgments and assumptions that affect the reported amounts of assets, liabilities, income and expenses, the accompanying disclosures and disclosures of contingent liabilities. Estimates and underlying assumptions are reviewed on an ongoing basis. Uncertainty about these estimates and assumptions could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumption in these financial statements have been disclosed below. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Critical accounting estimates and judgments used are as below:

- (i) Defined benefit obligation
- (ii) Recognition of current tax and deferred tax
- (iii) Recognition and measurement of provisions and contingencies
- (iv) Fair value measurement of financial instruments
- (v) Allowance for expected credit losses of receivables
- (vi) Allowance for bad and doubtful advances.

**1.2.4 Changes in accounting policies and disclosures**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024.

The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.





**Speedy Multimodes Limited**  
Notes to the Financial Statements as at and for the year ended March 31, 2025

**2.1 - PROPERTY, PLANT AND EQUIPMENTS**

(Rs. In Lakhs)

Particulars	Air Conditioners	Computers	Electrical Equipments	Equipment	Furniture & Fixtures	Mobile Phones	Motor Car	Office Equipment	Leasehold improvement	Trucks & Trailers	Total
<b>Gross Block:</b>											
Balance as at 1st April 2023	46.97	249.66	61.61	595.11	60.86	12.77	149.16	158.13	1,754.28	772.23	3,860.80
Additions	-	11.96	-	-	0.38	1.06	-	3.21	-	-	16.61
Disposals	(10.18)	(115.46)	(34.63)	(2.09)	(13.76)	-	(5.23)	(33.07)	-	(772.23)	(986.65)
<b>Balance as at 31st March 2024</b>	<b>36.79</b>	<b>146.16</b>	<b>26.98</b>	<b>593.02</b>	<b>47.47</b>	<b>13.83</b>	<b>143.94</b>	<b>128.27</b>	<b>1,754.28</b>	<b>-</b>	<b>2,890.75</b>
Additions	1.44	20.96	-	0.64	5.00	0.33	-	12.50	-	-	40.89
Disposals	(2.13)	(6.88)	-	-	(6.68)	-	(66.61)	(1.01)	(4.01)	-	(87.31)
<b>Balance as at 31st March 2025</b>	<b>36.11</b>	<b>160.25</b>	<b>26.98</b>	<b>593.67</b>	<b>45.80</b>	<b>14.16</b>	<b>77.33</b>	<b>139.76</b>	<b>1,750.27</b>	<b>-</b>	<b>2,844.33</b>
<b>Depreciation</b>											
Balance as at 1st April 2023	42.31	180.37	32.69	215.20	36.20	10.62	66.89	120.96	1,471.51	430.61	2,607.36
Depreciation Expense	1.46	34.84	5.32	66.77	4.11	0.85	16.46	14.28	142.77	22.68	309.54
Eliminated on disposals of assets	(9.74)	(112.05)	(19.81)	(1.99)	(12.26)	-	(4.97)	(30.58)	-	(453.28)	(644.66)
<b>Balance as on 31st March 2024</b>	<b>34.03</b>	<b>103.16</b>	<b>18.20</b>	<b>279.99</b>	<b>28.05</b>	<b>11.47</b>	<b>78.39</b>	<b>104.66</b>	<b>1,614.28</b>	<b>(0.00)</b>	<b>2,272.23</b>
Depreciation Expense	0.81	28.13	2.45	67.50	3.53	0.62	14.09	12.92	135.92	-	265.96
Eliminated on disposals of assets	(2.02)	(4.92)	-	-	(5.07)	-	(47.67)	(0.95)	(3.78)	-	(64.41)
<b>Balance as at 31st March 2025</b>	<b>32.82</b>	<b>126.37</b>	<b>20.65</b>	<b>347.49</b>	<b>26.51</b>	<b>12.08</b>	<b>44.81</b>	<b>116.63</b>	<b>1,746.43</b>	<b>(0.00)</b>	<b>2,473.79</b>
<b>Net Block:</b>											
As at 31st March 2024	2.76	43.00	8.78	313.04	19.43	2.36	65.55	23.61	140.00	0.00	618.52
As at 31st March 2025	3.29	33.88	6.33	246.18	19.28	2.08	32.52	23.13	3.84	0.00	370.54



**Speedy Multimodes Limited**  
**Notes to the Financial Statements as at and for the year ended March 31, 2025**

(Rs. In Lakhs)

**2.2 - RIGHT OF USE ASSETS**

Particulars	Amount
Balance as on 1st April 23	572.27
Additions / Modifications	-
Depreciation for the year	(220.25)
Balance as on 31st March 24	352.01
Additions/ (Deduction)	7,957.81
Depreciation for the year	(549.71)
Balance as on 31st March 25	7,760.12

**2.3 - INTANGIBLE ASSETS**

Particulars	License Fees	Softwares	Total
<b>Gross Block:</b>			
Balance as at 1st April 2023	105.36	10.55	115.91
Additions	-	-	-
Eliminated on disposals of assets	-	-	-
Balance as at 31st March 2024	105.36	10.55	115.91
Additions	-	-	-
Eliminated on disposals of assets	-	-	-
Balance as at 31st Mar 2025	105.36	10.55	115.91
<b>Accumulated Depreciation</b>			
Balance as at 1st April 2023	59.98	4.75	64.73
Depreciation Expense	8.27	1.76	10.04
Balance as on 31st March 2024	68.26	6.51	74.77
Depreciation Expense	7.65	1.76	9.41
Balance as at 31st Mar 2025	75.91	8.28	84.18
<b>Net Block:</b>			
As at 31st March 2024	37.11	4.03	41.14
As at 31st March 2025	29.46	2.27	31.73

**2.4 - INTANGIBLE ASSETS UNDER DEVELOPMENT**

Particulars	As at 31st Mar 2025	As at 31st March 2024
Intangible Assets under development	4.20	2.10

Ageing of Intangible Assets under Development is as below:

As at Mar 31, 2025

Particulars	Amount in IAUD for period of				
	Less than 1 year	1-2 Year	2-3 Years	More than 3 Years	Total
Project in Progress	2.10	2.10	-	-	4.20

As at March 31, 2024

Particulars	Amount in IAUD for period of				
	Less than 1 year	1-2 Year	2-3 Years	More than 3 Years	Total
Project in Progress	2.10	-	-	-	2.10





Speedy Multimodes Limited  
Notes to the Financial Statements as at and for the year ended 31st March 2025

		(Rs. In Lakhs)			
		Non-current portion		Current portion	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
3 Other Financial assets					
Security deposits					
Unsecured, considered good:					
To parties other than related parties		0.22	0.22	80.70	80.70
To related parties		10.41	12.85	-	-
		10.63	13.07	80.70	80.70
		10.63	13.07	80.70	80.70
Unsecured, considered good					
Non-current bank balance					
Deposit with original maturity of more than 12 month		1,095.05	831.52	-	-
Margin money deposit under lien		986.00	1,245.46	-	-
Interest accrued on fixed deposits		-	-	94.15	180.20
Earnest money deposit		-	-	63.25	-
		2,081.05	2,076.98	157.40	180.20
Total Other financial assets		2,091.68	2,090.05	238.10	260.90

		Non-current portion		Current portion	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
4 Other assets					
Unsecured considered good, unless stated otherwise					
Prepaid expenses		-	-	45.91	169.32
Advances for supply of services		-	-	87.92	18.96
Balancees with statutory & government authorities		18.06	36.36	20.52	49.47
Total		18.06	36.36	154.36	237.74

		31 March 2025	31 March 2024
5 Contract Assets			
Contract assets (aging less than 1 year)		228.20	441.38
Less: Provision for Expected credit loss		-	-
Total		228.20	441.38

6 Financial assets

		Non-current portion		Current portion	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
6.1 Loans					
Unsecured, considered good					
Loans & Advances to Employees		-	-	15.15	38.74
Total		-	-	15.15	38.74



Speedy Multimodes Limited  
Notes to the Financial Statements as at and for the year ended 31st March 2025

6.2 Trade receivables

	31 March 2025	31 March 2024
Unsecured considered good	2,128.59	1,998.44
Unsecured which have significant increase in credit risk	517.53	464.00
	2646.12	2462.43
Less provision		
Impairment Allowance (allowance for bad and doubtful debts)	(517.53)	(464.00)
	(517.53)	(464.00)
Receivables from related parties (refer note 24)	45.91	366.21
Ageing of Trade Receivables and credit risk arising there from is as below:	2174.49	2364.64

As at March 31, 2025

Particulars	Current but not due	Outstanding for					Total
		Less than 6 Months	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed- Trade Receivable considered good	1,212.84	961.65	-	-	-	-	2,174.49
Undisputed - Trade Receivable significant increase in credit risk	-	156.02	117.23	232.63	11.65	-	517.53
Undisputed - Trade Receivable credit impaired	-	-	-	-	-	-	-
Disputed- Trade Receivable considered good	-	-	-	-	-	-	-
Disputed - Trade Receivable significant increase in credit risk	-	-	-	-	-	-	-
Disputed - Trade Receivable credit impaired	-	-	-	-	-	-	-
	1212.84	1117.67	117.23	232.63	11.65	0.00	2692.02
Less: Allowance for Credit Loss							(517.53)
Total Trade Receivables							2,174.49

As at March 31, 2024

Particulars	Current but not due	Outstanding for					Total
		Less than 6 Months	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed- Trade Receivable considered good	1,534.70	609.83	137.16	82.95	-	-	2,364.64
Undisputed - Trade Receivable significant increase in credit risk	-	6.38	11.47	67.01	1.91	-	86.78
Undisputed - Trade Receivable credit impaired	-	-	-	-	-	-	-
Disputed- Trade Receivable considered good	-	-	-	-	-	-	-
Disputed - Trade Receivable significant increase in credit risk	-	113.61	-	36.15	186.58	40.88	377.22
Disputed - Trade Receivable credit impaired	-	-	-	-	-	-	-
	1534.70	729.83	148.63	186.11	188.49	40.88	2828.64
Less: Allowance for Credit Loss							(464.00)
Total Trade Receivables							2364.64

6.3 Cash and bank balances

	31 March 2025	31 March 2024
Cash and cash equivalents		
Balances with banks		
- On current accounts	719.35	918.40
Cash on hand	0.57	1.69
	719.93	920.09

Changes in liabilities arising from financing activities:

Particulars	01 April 2024	Cashflows	Others	31 March 2025
Dividend Paid		(1,904.00)	1,904.00	
Total liabilities from financing activities		(1,904.00)	1,904.00	-

Changes in liabilities arising from financing activities:

Particulars	01 April 2023	Cashflows	Others	31 March 2024
Short term Borrowings	10.39	(10.39)	-	-
Finance costs		(19.17)	19.17	-
Total liabilities from financing activities	10.39	(29.56)	19.17	-

6.4 Investment

	31 March 2025	31 March 2024
Investments at fair value through statement of profit and loss (fully paid)		
(Quoted Mutual Fund)		
DSP Liquidity Fund Regular Growth : 10281.395 Units (31 March 2024 : 53,998.436 Units)	377.04	688.43
ICICI Prudential Liquid Fund Growth : 231804.408 Units (31 March 2024 : 129312.095 Units)	881.53	458.25
ICICI Prudential Overnight Fund Growth : 0.00 Units (31 March 2024 : 33799.751 Units)	-	434.14
Nippon India Liquid Fund Growth : 11775.380 Units (31 March 2024 : 12601.791 Units)	738.17	736.40
Nippon India Overnight Fund : 0.00 Units (31 March 2024 : 217224.019 Units)	-	277.88
Tata Liquid Fund Regular Plan : 22478.682 Units (31 March 2024 : 15479.055 Units)	909.33	583.62
Tata Overnight Fund Regular Plan Growth : 0.00 Units (31 March 2024 : 26982.148 Units)	-	338.98
Bajaj Finserv Liquid Fund : 12794.844 Units (31 March 2024 : 12051.370 Units)	144.42	126.84
UTI Overnight Fund : 7730.294 Units (31 March 2024 : 5119.974 Units)	325.75	166.11
Union Liquid Fund Growth 4066.133 Units (March 2024: Nil Units)	100.52	-
Axis Liquid Fund - Regular Growth 3514.720 Units (March 2024: Nil Units)	100.51	-
Total	3,577.27	3,810.65





Speedy Multimodes Limited  
Notes to the Financial Statements as at and for the year ended 31st March 2025

7 Share capital

7

Share capital		(Rs. in Lakhs)				
		31 March 2025	31 March 2024			
Authorised capital: 3,00,00,000 Equity Shares of Rs. 10 each		3,000.00	3,000.00			
Issued, Subscribed and fully paid up 2,72,00,000 (31 March 2024 : 2,72,00,000) Equity Shares of Rs. 10 each		2,720.00	2,720.00			
Terms/ rights attached to equity shares The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.						
In the event of the liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all the preferential amounts in proportion of their shareholding.						
(i) Reconciliation of number of the equity shares outstanding at the beginning and at the end of the year						
At the beginning of the year Issued during the year At the end of the year	As at 31 March 2025		As at 31 March 2024			
	No of Shares	Amount	No of Shares	Amount		
	2,72,00,000	2,720.00	2,72,00,000	2,720.00		
	-	-	-	-		
2,72,00,000		2,720.00	2,72,00,000	2,720.00		
(ii) Details of shareholders holding more than 5% class of shares						
Name of Equity Shareholder Allcargo Terminals Limitec Ashish Chandana	As at 31 March 2025		As at 31 March 2024			
	No of Shares	% Holding	No of Shares	% Holding		
	2,31,20,000	85%	2,31,20,000	85%		
	40,80,000	15%	40,80,000	15%		
(iii) Cash dividends on equity shares declared and paid: Dividend Rs.7/- per share (31st March, 2024: Rs.Nil/- per share)						
		31st March, 2025	31st March, 2024			
		1,904.00	-			
		1,904.00	-			
(iv) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates						
Particulars		Equity shares with voting rights	Equity shares with differential voting rights	Compulsorily convertible preference shares	Optionally convertible preference shares	
As at 31 March, 2025		Number of shares				
Allcargo Terminals Ltd		2,31,20,000	-	-	-	
Particulars		Equity shares with voting rights	Equity shares with differential voting rights	Compulsorily convertible preference shares	Optionally convertible preference shares	
As at 31 March, 2024		Number of shares				
Allcargo Terminals Ltd		2,31,20,000	-	-	-	
(v) Details of shares held by promoters of the Company		At the beginning of the year	Change during the year	At the end of the year	% of Total Shares	% Change during the year
As at 31 March 2025						
Allcargo Terminals Limitec		2,31,20,000	-	2,31,20,000	85%	0%
Ashish Chandana		40,80,000	-	40,80,000	15%	0%
As at 31 March 2024						
Allcargo Terminals Limitec		2,31,20,000	-	2,31,20,000	85%	0%
Ashish Chandana		40,80,000	-	40,80,000	15%	0%

8 Other equity

	31 March 2025	31 March 2024
General Reserve (refer foot note a)	500.50	500.50
Securities Premium (refer foot note b)	1,422.25	1,422.25
Retained earnings (refer foot note c)	1,043.77	2,091.57
Remeasurements of Gains / (Loss) on defined benefits plans (refer foot note d)	(63.34)	(62.21)
<b>Total Other Equity</b>	<b>2,903.18</b>	<b>3,952.11</b>

Nature and purpose of reserves

a) General reserve

General reserve is used from time to time to transfer profit from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

b) Securities premium

Securities premium is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 201

c) Retained earnings

Retained earnings represents all accumulated net income netted by all dividends paid to shareholders

d) Remeasurements of gains / (losses) on defined benefit plans (OCI)

It comprises of actuarial gains and losses, differences between the return on plan assets and interest income on plan assets and changes in the asset ceiling (outside of any changes recorded as net interest).



Speedy Multimodes Limited  
Notes to the Financial Statements as at and for the year ended 31st March 2025

9 Net employment defined benefit liability:

(Rs. In Lakhs)

	Non-Current		Current Portion	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Provision for gratuity (net of plan assets (refer note 27	316.42	279.00	-	-
Provision for Compensated absence:	-	-	110.86	104.49
<b>Total</b>	<b>316.42</b>	<b>279.00</b>	<b>110.86</b>	<b>104.49</b>

10 Trade payables

	31 March 2025	31 March 2024
Total Outstanding due of micro enterprises and small enterprise	464.09	608.54
Total Outstanding due of other than micro enterprises and small enterprise	2,781.40	2,756.07
	<b>3,245.49</b>	<b>3,364.61</b>
Trade Payables to others	3,114.68	3,103.54
Trade Payables to related parties:	130.81	261.07
	<b>3,245.49</b>	<b>3,364.61</b>

Ageing schedule of Trade Payables is as below:

As at March 31, 2025	Unbilled	Current but not Due	Outstanding for				Total
			Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Dues - Others	1,477.56	810.93	134.33	9.99	174.66	173.93	2,781.40
Undisputed Dues - MSME	-	364.04	63.10	9.44	-	-	436.58
Disputed Dues - Others	-	-	-	-	-	-	-
Disputed Dues - MSME	-	-	25.31	2.20	-	-	27.51
<b>Total Trade Payables</b>	<b>1,477.56</b>	<b>1,174.97</b>	<b>222.74</b>	<b>21.63</b>	<b>174.66</b>	<b>173.93</b>	<b>3,245.49</b>

As at March 31, 2024	Unbilled	Current but not Due	Outstanding for				Total
			Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Dues - Others	1,285.08	436.66	636.89	176.56	5.64	215.25	2,756.07
Undisputed Dues - MSME	-	333.53	264.18	-	-	-	597.71
Disputed Dues - Others	-	-	-	-	-	-	-
Disputed Dues - MSME	-	-	9.22	1.06	0.46	0.09	10.83
<b>Total Trade Payables</b>	<b>1,285.08</b>	<b>770.18</b>	<b>910.28</b>	<b>177.62</b>	<b>6.10</b>	<b>215.34</b>	<b>3,364.61</b>

11 Other financial liabilities

	Current Portion	
	31 March 2025	31 March 2024
Security deposits received	37.84	36.34
Interest Accrued but not due on Borrowing	-	-
Others	25.00	25.00
<b>Total</b>	<b>62.84</b>	<b>61.34</b>

12 Other current liabilities

	31 March 2025	31 March 2024
Employee benefits payable	250.50	212.60
Statutory dues payable	178.29	280.51
Advances received from customer	133.91	117.73
Others	10.40	10.50
<b>Total</b>	<b>573.10</b>	<b>621.35</b>





**Speedy Multimodes Limited**  
**Notes to the Financial Statements as at and for the year ended 31st March 2025**

(Rs. In Lakhs)

**13 Leases:**

Company as Lessee

Changes in carrying value of Right - Of - Use Assets for the year ended March 31, 2025 is given separately in Note No-2.2

**(a) The following is the break-up of current and non-current lease liabilities**

Particulars	As at 31 March 2025	As at 31 March 2024
Current lease liabilities	1,177.24	278.90
Non-Current lease liabilities	6,771.13	211.65
<b>Total</b>	<b>7,948.37</b>	<b>490.54</b>

**(b) The following is the movement in lease liabilities**

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Balances as on 1 April</b>	<b>490.54</b>	<b>739.80</b>
Additions	7,956.78	-
Finance cost	227.39	57.64
Lease Payments	(726.35)	(306.90)
<b>Closing Balance as on 31st March</b>	<b>7,948.37</b>	<b>490.54</b>

**(c) The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2025 on an undiscounted basis:**

Particulars	As at 31 March 2025	As at 31 March 2024
Within 1 Year	1,905.15	312.19
Between 1-5 Year	7,128.08	219.84
More than 5 Years	1,407.16	-
<b>Total</b>	<b>10,440.39</b>	<b>532.03</b>

The company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

**(d) Total Expense on Leases**

Particulars	As at 31 March 2025	As at 31 March 2024
Lease expense on short term leases (rent)	11.54	15.62
Interest expense on lease liabilities	227.39	57.64
Depreciation on ROU Assets	549.71	220.25
<b>Total</b>	<b>788.64</b>	<b>293.52</b>



**Speedy Multimodes Limited**  
Notes to the Financial Statements as at and for the year ended 31st March 2025

(Rs. In Lakhs)

**14 Income Tax & Deferred tax Liabilities (net)**

**A. Deferred tax:**

Deferred tax relates to the following:

**I. Deferred tax asset**

Depreciation and Amortisation of Property, Plant and Equipment, Right to Use Assets and Intangibles assets  
Allowances for impairment of trade receivables  
Provision for compensated absence  
Fair Valuation of Security Deposit and lease liabilities  
Fair Valuation of Mutual Fund

Deferred tax credit/(charge)

Deferred Tax Assets / (Liabilities)

Balance Sheet		Profit & Loss	
31 March 2025	31 March 2024	31 March 2025	31 March 2024
(1,871.80)	(46.81)	(1,825.00)	165.14
130.25	116.78	13.47	25.29
27.90	26.30	1.60	(12.62)
2,001.26	123.66	1,877.60	(62.09)
(54.18)	(30.16)	(24.03)	(26.89)
-	-	43.66	88.83
233.43	189.77	-	-

**Reconciliation of deferred tax Assets/(liabilities) (net):**

Opening Balance

Recognised in the Statement of Profit & Loss

Closing Balance

31 March 2025	31 March 2024
189.77	100.94
43.66	88.83
233.43	189.77

**B. Income tax Assets (net)**

Particulars

Advance tax recoverable (net of provision for taxes)

31 March 2025	31 March 2024
263.02	189.33
263.02	189.33

The major components of income tax expense for the years ended 31st March, 2025 and 31st March, 2024 are:

Statement of profit and loss:

Profit or loss section

Current income tax:

Current income tax charge

Adjustments in respect of current income tax of previous year

Deferred tax:

Relating to origination and reversal of temporary differences

Income tax expense reported in the statement of profit or loss

31 March 2025	31 March 2024
368.28	365.07
64.50	95.71
(43.66)	(88.83)
389.11	371.96

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31st March, 2025 & 31st March, 2024:

Accounting profit before tax from continuing operations

Accounting profit before income tax

At India's statutory income tax rate of 25.168% (31st March, 2024: 25.168%)

Computed tax expenses

Expenses not allowed for tax purpose

Tax Effect of earlier years

Others

31 March 2025	31 March 2024
1,245.32	1,060.66
1,245.32	1,060.66
313.42	266.95
11.20	11.24
64.50	95.71
-	(1.95)
389.13	371.96
389.11	371.96
389.11	371.96

At the effective income tax rate of 31.25% (31st March, 2024: 35.07%)

Income tax expense reported in the statement of profit and loss

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax Authority





**Speedy Multimodes Limited**  
Notes to the Financial Statements as at and for the year ended 31st March 2025

(Rs. In Lakhs)

**15 Revenue from operations**

	31 March 2025	31 March 2024
Sale of services		
Container freight stations	24,997.41	23,550.32
	<b>24,997.41</b>	<b>23,550.32</b>

**15.1 Geographical markets**

	31 March 2025	31 March 2024
Sale of Services - India	24,997.41	23,550.32
Sale of Services - Outside India	-	-
<b>Total Revenue from Contracts with Customers</b>	<b>24,997.41</b>	<b>23,550.32</b>

**15.2 Timing of Revenue Recognition**

	31 March 2025	31 March 2024
Auction Income point in time	68.67	107.97
Services Transferred over time	24,929	23,442
<b>Total Revenue from Contracts with Customers</b>	<b>24,997.41</b>	<b>23,550.32</b>

**15.3 Contract Balances**

	31 March 2025	31 March 2024
Trade Receivables	2,174.49	2,364.64
Contract Asset	228.20	441.38

**16 Other income**

	31 March 2025	31 March 2024
<b>Other non-operating income</b>		
Profit on sale of investment	122.07	21.03
Profit on sale of assets	4.32	-
Fair Value gain on financial instruments through profit or loss	95.47	106.86
Liability no longer required written back	48.69	251.44
Miscellaneous Income	5.00	-
<b>Finance Income</b>		
Interest Income on:		
- Fixed Deposits with Banks	145.67	215.45
- Income Tax Refund	-	3.28
- Others	1.09	1.04
	<b>422.29</b>	<b>599.09</b>

**17 Cost of services rendered**

	31 March 2025	31 March 2024
<b>Container freight stations expenses</b>		
Handling and Transportation charges	18,268.28	17,577.17
Power and fuel costs	533.19	323.87
Repairs and maintenance-Others	23.86	113.80
	<b>18,825.32</b>	<b>18,014.84</b>

**18 Employee benefits expense**

	31 March 2025	31 March 2024
Salaries, wages and bonus	2,551.10	2,899.55
Share based payments to employees	9.94	-
Contributions to provident and other funds	134.09	141.97
Staff welfare expenses	87.92	90.11
Compensated absences	59.17	5.17
Gratuity expense	63.82	64.60
	<b>2,906.04</b>	<b>3,201.40</b>

The code of Social Security, 2020 (the code) relating to employee benefit during employment & post employment benefits received Presidential assent in September 2020. The code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified & the final rules / interpretation have not yet been issued. The company will assess the impact of the code when it comes into effect & will record any related impact in the period the code becomes effective. Based on preliminary assessment, the entity believes the impact of the change will not be significant.



**Speedy Multimodes Limited**  
Notes to the Financial Statements as at and for the year ended 31st March 2025

(Rs. In Lakhs)

**19 Depreciation and amortisation**

	31 March 2025	31 March 2024
Depreciation of property, plant and equipment	265.96	309.54
Amortisation of intangible assets	9.41	10.04
Depreciation on Right of Use Assets	549.71	220.25
	<b>825.08</b>	<b>539.83</b>

**20 Finance costs**

	31 March 2025	31 March 2024
Interest expense		
Bank term loan	-	0.37
Interest on Leases (Refer note 13)	227.39	57.64
Processing Fees Charges	-	18.79
	<b>227.39</b>	<b>76.81</b>

**21 Other expenses**

	31 March 2025	31 March 2024
Rent (Refer Note 13)	11.54	15.62
Legal and professional fees	170.09	191.30
Travelling expenses	119.42	100.19
Repair & Maintenance	75.07	72.54
Business promotion	16.92	34.89
Advertising	4.25	-
Printing and stationery	18.98	21.54
Bad debts/advances written off	42.61	22.25
Communication charges	29.03	30.13
Rates and taxes	248.34	39.57
Office expenses	61.54	60.88
Electricity charges	5.56	5.26
Payment to auditors	18.40	14.50
Insurance	182.90	221.58
Donation Expenses	1.63	1.59
Bank charges	62.66	24.01
Miscellaneous expenses	10.63	10.66
Business support charges	61.77	27.37
CSR expenses (Refer Note 25B)	39.00	42.91
Security expenses	152.69	147.61
Loss on Sale of Fixed Assets	3.97	70.98
Impairment loss recognised / (reversed) under Expected credit loss (ECL)	53.54	100.49
	<b>1,390.54</b>	<b>1,255.86</b>
<b>Payments to the auditor:</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
<b>As auditor</b>		
Statutory Audit fee	9.40	7.50
Limited Review of Quarterly Results	5.50	4.50
Tax audit fee	3.50	2.50
	<b>18.40</b>	<b>14.50</b>





**Speedy Multimodes Limited**

**Notes to the Financial Statements as at and for the year ended 31st March 2025**

**22 Earnings per share (EPS)**

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

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

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	31 March 2025	31 March 2024
Net Profit after tax attributable to equity shareholders (Rs. In Lakhs)	856.21	688.72
Weighted average number of Equity shares for basic EPS (In number)	2,72,00,000	2,72,00,000
Nominal Value of Shares, Fully Paid up (In Full rupees)	10	10
Basic and diluted EPS (In Full Rupees)	3.15	2.53

**23 Dues to Micro and small Suppliers**

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came into force from 02 October 2006, certain disclosures are required to be made relating to MSME. On the basis of the information and records available with the Company, the following disclosures are made for the amounts due to the Micro and Small Enterprises. The information given is based on the information available with the Company and has been relied upon by the auditors.

(Rs. In Lakhs)

Particulars	31 March 2025	31 March 2024
Principal amount remaining unpaid to any supplier as at the year end.	464.09	608.54
Interest due thereon 31 March 2025: Nil (31 March 2024: Rs. Nil )		
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period.	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED.	-	-
Amount of interest accrued and remaining unpaid at the end of the financials year 31 March 2025: Rs Nil (31 March 2024 :Rs Nil)	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowances as a deductible expenditure under the MSMED Act, 2006	-	-
	464.09	608.54



**Speedy Multimodes Limited**  
Notes to the Financial Statements for the year ended 31st March 2025

**24 Related Party Disclosure:**

A) Description of relationship	Names of Related Parties
i) Holding Company	Allcargo Terminals Limited
ii) Key Management Personnel	Mr. Suresh Kumar Ramiah (Director) Mr. Prafulla Chhajed (Non-Executive Independent Director) Ms. Radha Ahluwalia (Non-Executive Independent Director) Mr. Ashish Vijayprakash Chandna (Chief Executive Officer) Ms. Prachi Vijay Vaidya (Company Secretary upto 30.06.2024) Mr. Nikhil Kadekar (Company Secretary Wef 28.10.2024) Mr. Krishna Prabhu (Chief Financial Officer)
iii) Enterprises over which Key Management personnel or their	Meridian Tradeplace Pvt. Ltd. Allcargo Logistics Limited Container Freight Station Association Of India Transindia Real Estate Limited Avvashya Foundation Trust

**B) Transaction with Related Parties during the year**

(Rs. in Lakhs)

Particulars	31-Mar-25	31-Mar-24
<b>Director's and KMP's Remuneration and Salary</b>		
Mr. Ashish Vijayprakash Chandna	17.44	157.89
Ms. Prachi Vijay Vaidya	1.82	8.03
Mr. Nikhil Kadekar	4.18	-
Mr. Krishna Prabhu	22.86	17.80
	<b>46.31</b>	<b>183.72</b>
<b>Director Sitting Fees</b>		
Mrs. Radha Ahluwalia	2.35	-
Mr. Prafulla Chhajed	2.35	-
	<b>4.70</b>	<b>-</b>
<b>Commission paid to Director / CEO</b>		
Mr. Ashish Vijayprakash Chandna *	64.00	95.00
	<b>64.00</b>	<b>95.00</b>
<b>Dividend Paid</b>		
Allcargo Terminals Limited	1,618.40	-
Mr. Ashish Vijayprakash Chandna	285.60	-
	<b>1,904.00</b>	<b>-</b>
<b>Purchase / Procurement of Services</b>		
Mr. Ashish Vijayprakash Chandna	52.33	50.07
Meridien Tradeplace Pvt. Ltd.	1,416.91	1,492.14
AllCargo Logistics Limited	120.11	1.59
Allcargo Terminals Limited	266.63	136.11
Contech Logistics Solutions Private Limited	24.96	-
Container Freight Station Association Of India	9.50	3.50
Transindia Real Estate Ltd	-	85.61
	<b>1,890.45</b>	<b>1,769.01</b>





(Rs. in Lakhs)

<b>Expenditure Towards CSR/Donation</b>		
Avvashya Foundation Trust	5.00	8.00
	<b>5.00</b>	<b>8.00</b>
<b>Employee State Appreciation Rights (ESAR)</b>		
Allcargo Terminals Limited	9.94	-
	<b>9.94</b>	<b>-</b>
<b>Corporate Guarantee Expenses</b>		
Allcargo Terminals Ltd	53.62	22.50
	<b>53.62</b>	<b>22.50</b>
<b>Sale of Services</b>		
Meridian Tradeplace Pvt. Ltd.	-	11.63
Allcargo Logistics Ltd	383.12	368.00
Allcargo Terminals Ltd	419.46	477.86
Contech Logistics Solutions Private Limited	15.15	-
	<b>817.73</b>	<b>857.48</b>
<b>Business Support Charges Received</b>		
Allcargo Terminals Ltd	2.57	-
	<b>2.57</b>	<b>-</b>
<b>Sale of Property, Plant and Equipment</b>		
Meridian Tradeplace Pvt. Ltd.	-	270.50
	<b>-</b>	<b>270.50</b>
<b>Trade Payables</b>		
Meridian Tradeplace Pvt. Ltd.	69.62	251.13
Allcargo Logistics Ltd	3.43	-
Allcargo Terminals Ltd	57.76	9.94
	<b>130.81</b>	<b>261.07</b>
<b>Commission Payable</b>		
Mr. Ashish Vijayprakash Chandna	46.56	-
	<b>46.56</b>	<b>-</b>
<b>Security Deposit Receivable</b>		
Mr. Ashish Vijayprakash Chandna	13.64	13.64
	<b>13.64</b>	<b>13.64</b>
<b>Trade Receivables</b>		
Meridian Tradeplace Pvt. Ltd.	-	9.79
Allcargo Terminals Ltd	28.93	297.02
Allcargo Logistics Limited	16.98	59.40
	<b>45.91</b>	<b>366.21</b>

**Terms and conditions of trade transactions with related parties**

The services provided to and services received from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

\*Amount does not include gratuity & leave encashment



Speedy Multimodes Limited  
Sonari Village, JNPT, Navi Mumbai – 400707, Maharashtra, India.  
Notes to the Financial Statements for the year ended 31st March 2025

25 A. Contingent Liabilities Not Provided For:

(Rs. In Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
<b>A. Contingent Liabilities</b>		
Disputed Liabilities in respect of Service Tax (Refer note 3)	38.25	38.25
Disputed Liabilities in respect of Service Tax (Refer note 4)	163.63	163.63
Disputed Liabilities in respect of Commissioner of Customs (Refer note 5)	227.17	227.17
Disputed Liabilities in respect of Show Cause Notice from Directorate General of Goods & Service Tax Intelligence, Mumbai (Period 01.04.2018 to 31.03.2024) (Refer note 7)	419.55	-
<b>Total (A)</b>	<b>848.60</b>	<b>429.05</b>
<b>B. Financial Guarantee</b>		
Bank Guarantee executed in favour of Jawaharlal Nehru Port Trust towards Performance Guarantee for Nhava Sheva location	3,295.00	3,918.00
Bank Guarantee executed in favour of Central Warehousing Corporation towards Performance Guarantee for Mundra Location (Refer Note 1)	534.49	1,038.72
Bank Guarantee executed in favour of Central Warehousing Corporation towards Performance Guarantee (Refer Note 2)	1,592.73	-
Bank Guarantee Remaining in Force executed in favour of Commissioner of Customs towards guarantee in lieu AEO certification	1,520.00	-
Bank Guarantee executed in favour of The Regional Officer Maharashtra Pollution Control Board towards Security Deposit for the period 16-07-2024 to 15-07-2025 for compliance related to equipments.	5.50	-
Bonds executed in favour of President of India, through the Commissioner of Customs as per Cargo Handling in Customs Area Regulation, 2009, notification no.26/2009-Cus (NT), dated 17-03-2009 - Custodian-Cum-Carrier Bond for Import & Export and General Bond for close & open Bonded Warehouse for JNPT Nhava Sheva location.	41,291.12	40,721.56
<b>Total (B)</b>	<b>48,238.84</b>	<b>45,678.28</b>
<b>Grand Total (A+B)</b>	<b>49,087.44</b>	<b>46,107.33</b>

Note:

- The Company has provided Bank Guarantee amounting to Rs. 534.04 Lacs in favour of Central Warehousing Corporation (CWC) as a Performance Guarantee. The CWC has released the old Bank Guarantee of Rs. 504.23 Lacs and the same is Cancelled.
- During the year Company provided a new Bank Guarantee amounting Rs. 1592.73 Lacs to Central Warehousing Corporation(CWC) as a Performance Guarantee for new SAMO contract for Mundra location.
- The Company had filed an appeal before CESTAT (Appeals) vide appeal no.ST/85615/2018-SM against the order passed by Commissioner (Appeals) vide order no MKK/160/RGD/APP/2017 dtd 01.11.2017. The Appeal has been disposed off by remanding the matter back to the Original Authority for de novo adjudication. Hearing in this Matter is awaited.
- The said matter is pending at Adjudicating Authority of Central Excise & Service Department, Raigarh, as CESTAT (Appeals) has set aside the impugned order passed by Commissioner Appeals and remand the said matter to the adjudicating authority for passing a fresh de novo adjudication order. Hearing in the Matter is awaited.
- During April 2023, an allegation of pilferage of goods kept in the Container Freight Station of Speedy at JNPT Nhava Sheva, Commissioner of Customs had issued an Order on the Company, suspending the approval granted for operation for a specific period as Customs Cargo Service Providers (CCSP) and levying the penalty. As per the directions of Hon'ble Bombay High Court, the Company had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal ("CESTAT"), which confirmed the imposition of penalty vide its Order dated May 04, 2024. Against the CESTAT Order, the Company has filed an appeal in Hon'ble Bombay High Court on May 09, 2024 which is presently pending for hearing.
- With reference to the Strategic Alliance Management Operation (SAMO) contract with Central Warehousing Corporation (CWC) at Mundra, the Central Bureau of Investigation had filed the First Information Report dated March 16, 2023 against the key management personnel and certain employees of the Company alleging violation of certain terms of the contract. On December 27, 2023, Central Bureau of investigation, filed the closure report before the Special Judge, CBI Court, Ahmadabad, stating that case is no longer prosecutable matter. The same is under consideration before the Special Judge. The Company has also filed a petition on April 15, 2024, before Hon'ble Gujarat High Court seeking directions to quash the First Information Report against the key management personnel of the Company.
- The Company has received a Show Cause cum Demand Notice from Directorate General of Goods & Service Tax Intelligence, Mumbai (Period 01.04.2018 to 31.03.2024). The company has filed an appropriate response in this matter. Based on review of the matter, the Company believes that it has sufficient basis to contest the matter. Accordingly, no provision or adjustment is considered necessary in the financial statements.





Speedy Multimodes Limited  
Sonari Village, JNPT, Navi Mumbai – 400707, Maharashtra, India.  
Notes to the Financial Statements for the year ended 31st March 2025

25B Corporate Social Responsibility

As per section 135 of the Act, a CSR committee has been formed by the Company. The funds are utilised throughout the year on activities which are specified in Schedule VII of the Act. The utilisation is done by way of direct contribution towards various activities.

(a) Gross amount required to be spent by the Company during the year ended 31 March 2025 Rs.39 lakhs (31 Mar 2024 Rs.42.91 lakhs)

(b) The areas of CSR activities and contributions made thereto are as follows:

	(Rs. In Lakhs)	
Amount spent during the year on	31-Mar-25	31-Mar-24
1) Construction / Acquisition of any assets	-	-
2) For purposes other than (1) above:		
- Women empowerment	12.00	29.91
- Promoting health care including preventive health	22.00	8.00
- Disaster management	5.00	5.00
<b>Total</b>	<b>39.00</b>	<b>42.91</b>

(c) Includes a sum of Rs. 5 lakhs (previous year Rs. 8 lakhs) as contribution to a trust Avvashya Foundation, (where key managerial personnel and relatives are able to exercise significant influence)

(d) As per the rules contained and notified under Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 as at March 31, 2025 the company does not have any unspent Corporate Social Responsibility amount which needs to be transferred to a separate account maintained with scheduled bank within a period six month from the end of financial year.

26 SEGMENT INFORMATION:

**Information about Primary Business Segment**

The Company has identified business segments as its primary segment and geographic segments as its secondary segment. The Company is engaged in CFS Operations and related activities during the year, consequently the Company does not have separate reportable business segment

**Information about Secondary Geographical Segment**

The Company is engaged in providing services to customers located in India, consequently the Company does not have separate reportable geographical segment

27 EMPLOYEE BENEFITS:

The Company has classified the various benefits provided to employees as under:

**I. Defined Contribution Plans**

- a. Employers' Contribution to Provident Fund and Employee's Pension Scheme
- b. Employers' Contribution to Employee's State Insurance

During the year, the Company has incurred and recognised the following amounts in the Statement of Profit and Loss:

	(Rs. In Lakhs)	
	Year ended March 31, 2025	Year ended March 31, 2024
Employers' Contribution to Provident Fund and Employee's Pension Scheme	133.87	141.75
Employers' Contribution to Employee's State Insurance	0.22	0.22
<b>Total Expenses recognised in the Statement of Profit and Loss (Refer Note 19)</b>	<b>134.09</b>	<b>141.97</b>

**II. Defined Benefit Plan**

**Contribution to Gratuity Fund**

**a. Major Assumptions**

**Discount Rate**

**Salary Escalation Rate @**

**Expected Rate of Return on Asset**

**Employee Turnover**

**Retirement Age (Years)**

	(% p.a.)	(% p.a.)
	6.79%	7.23%
	Management : 5% first year & 8% thereafter & Others: 6%	Management : 5% first year & 8% thereafter & Others: 6%
	7.50%	7.50%
	For Management : 10% & Others: 2%	For Management : 10% & Others: 2%
	60	60

**b. Change in Present Value of Obligation**

**Present Value of Obligation as at the beginning of the year**

**Current Service Cost**

**Interest Cost**

**Benefit paid**

**Acquisition / Divestiture/Trf in/out**

**Actuarial (Gain)/ Loss on Obligations**

**Present Value of Obligation as at the end of the year**

	462.57	441.69
	44.66	44.25
	32.43	32.07
	(32.11)	(55.87)
	4.59	(12.42)
	(6.92)	12.86
	<b>505.23</b>	<b>462.57</b>

**c. Reconciliation of Present Value of Plan Assets**

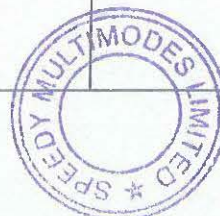
**Fair Value of Plan Assets as at the beginning of the year**

**Expected Return of Plan Assets**

**Actuarial Gain/ (Loss)**

**Fair Value of Plan Assets as at year end**

	183.57	156.19
	13.27	11.71
	(8.04)	15.67
	<b>188.81</b>	<b>183.57</b>



Speedy Multimodes Limited  
Sonari Village, JNPT, Navi Mumbai – 400707, Maharashtra, India.  
Notes to the Financial Statements for the year ended 31st March 2025

<b>d. Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Assets</b>		
Present Value of Funded Obligation	505.23	462.57
Fair Value of Plan Assets	188.81	183.57
<b>Funded Status</b>	<b>316.42</b>	<b>279.00</b>
<b>e. Actuarial Gain/ (Loss) recognized during the Year</b>		
Actuarial Gain/ (Loss) on Plan Assets	(8.04)	15.67
Actuarial Gain/ (Loss) on Obligation	6.92	(12.86)
<b>Net Total</b>	<b>(1.12)</b>	<b>2.82</b>
<b>f. Total Cost recognised in Comprehensive Income</b>		
Cost recognised in P&L	62.21	64.60
Remeasurements effects recognised in OCI	1.12	(2.82)
<b>Total Cost recognised in Comprehensive Income</b>	<b>63.33</b>	<b>61.78</b>
<b>g. Investment details of Plan Assets</b>		
Insurer Managed Funds & T-Bills	188.81	183.57
<b>h. Maturity profile of Defined Benefit Obligation</b>		
Year 1	37.05	27.95
Year 2	34.92	37.37
Year 3	36.49	36.61
Year 4	46.16	37.47
Year 5	51.32	44.27
Year 6-10	216.72	208.96
<b>i. Sensitivity Analysis for the significant assumptions are as follows</b>		
Delta effect of +1% change in the rate of discounting	464.65	425.22
Delta effect of -1% change in the rate of discounting	552.04	505.65
Delta effect of +1% change in the rate of salary increase	552.70	506.94
Delta effect of -1% change in the rate of salary increase	463.31	423.43
Delta effect of +1% change in the employee turnover rate	506.86	465.16
Delta effect of -1% change in the employee turnover rate	503.36	459.60





28 Financial risk management objectives and policies

i) The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the policies and processes. Risk assessment and policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the management is responsible for overseeing the Company's risk assessment and policies and processes.

ii) Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates and foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk and interest rate risk. Thus, the Company's exposure to market risk is a function of investing and borrowing activities and its revenue generating and operating activities.

a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

iii) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed; individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The certain recoverable are based upon fulfilment of conditions, submission of documents to government customers.

iv) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through committed credit facilities to meet the obligations when due.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. The Company manages its liquidity risk by preparing month on month cash flow projections to monitor liquidity requirements.

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2025

Particulars	(Rs. In Lakhs)		
	On Demand	Less than 1 Year	More than 1 Year
Other Financial Liabilities	-	62.84	-
Trade and Other Payables	-	3,245.49	-

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2024

Particulars			
	On Demand	Less than 1 Year	More than 1 Year
Other Financial Liabilities	-	61.34	-
Trade and Other Payables	-	3,364.61	-

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

v) Capital management

The Company's objective for Capital Management is to maximise shareholder's value, support the strategic objectives of the Company. The Company determines the capital requirements based on its financial performance, operating and long term investment plans. The funding requirements are met through operating cash flows generated.



29 Financial Ratios

(Rs. In Lakhs)						
Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance	Remarks
Current Ratio	Current Assets	Current Liabilities	1.37	1.82	-25%	-
Net Debt Equity Ratio*	Total Debt	Shareholder's Equity	-	-	0%	NA
Debt Service Coverage Ratio*	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Interest	Debt service = Interest & Lease Payments + Principal Repayments	1.95	2.89	-33%	DSCR reduced due to substantial increase in Lease payments during the year
Return on Equity	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.14	0.11	27%	Increase in net profits resulted in increase in ROE ratio.
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	N.A	N.A	NA	NA
Trade Receivables Turnover Ratio (In Days)	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	11.01	9.40	17%	-
Trade Payables Turnover Ratio (In Days)	Net credit purchases/ Cost of Service Rendered = Gross credit purchases - purchase return	Average Trade Payables	6.12	5.76	6%	-
Net Capital Turnover Ratio^	Net sales = Total sales - sales return	Average Working capital = Current assets - Current liabilities	8.96	11.81	-24%	-
Net Profit Ratio	Net Profit	Net sales = Total sales - sales return	3.42	2.94	16%	-
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.26	0.17	54%	Increased due to increase in EBIT.
Return on Investments	Net Gain on Sale + Fair Value Changes of Investments (Mutual Fund)	Investment	0.06	0.03	NA	Returns from surplus funds invested in Liquid funds.

30 Other Statutory Information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- iii) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a) 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
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iv) The Company has not entered any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- v) Balances Outstanding with nature of transactions with Struck Off Companies as per Section 248 of the Companies Act, 2013

Name of Struck Off Company	Nature of Transactions	Balance as at March 31, 2024	Transaction Value	Balance as at March 31, 2025
Graphite India Ltd	Receivables	0.65	-	0.65
Khagari Impex Private Limited	Receivables	-	0.80	-

- vi) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.





### 31 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's financial assets and liabilities.

Quantitative disclosures fair value measurement hierarchy as at 31 March 2025:

Particulars	Total	Quoted price in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
FVTPL Financial Investments - Mutual funds	3,577.27	3,577.27	-	-
<b>Total Financial Assets measured at fair value</b>	<b>3,577.27</b>	<b>3,577.27</b>	<b>-</b>	<b>-</b>

Quantitative disclosures fair value measurement hierarchy as at 31 March 2024:

Particulars	Total	Quoted price in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
FVTPL Financial Investments - Mutual funds	3,810.65	3,810.65	-	-
<b>Total Financial Assets measured at fair value</b>	<b>3,810.65</b>	<b>3,810.65</b>	<b>-</b>	<b>-</b>

The management assessed that cash and cash equivalents, trade receivables, trade payables, short-term borrowings, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

### 32 Events after reporting date

There are no significant subsequent events between the year ended March 31, 2025 and signing of financial statements as on May 8, 2025 which have material impact on the financials of the company.

33 The Company has maintained its books of account using accounting software that includes an audit trail (edit log) feature. This feature was operational throughout the financial year for all relevant transactions recorded in the software. However, for the eMerge application used for consolidation purposes, the audit trail feature was enabled during the course of the financial year and was therefore not active for the entire period. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

34 During the year ended March 31, 2025, Income-Tax Authorities conducted search on the Company's office premises and residence of the key management personnel. Company extended full cooperation to the Income-tax officials during the search and have provided all the information during search and is still providing as and when sought by the authorities. As on the date of issuance of these financial results, the Company has not received any communication from the Income-Tax Authorities regarding the findings of their investigation. Pending update on this matter, no adjustments have been recognised in the financial results.

### 35 Previous Year Figures

Previous Year Figures have been regrouped/ reclassified, where necessary, to confirm to this year's classification.

As per our report of even date attached.  
For C C Dangi & Associates  
Chartered Accountants  
ICAI firm registration No.102105W

Ashish C. Dangi  
Partner  
Membership No. 122926



For and on behalf of Board of directors of  
Speedy Multimodes Limited  
CIN U60100MH187PLC042061

Parvalla Chhajed  
Non-Executive Independent Director  
DIN: 0351734

Ashish Chandana  
Chief Executive Officer

Suresh Ramiah  
Director  
DIN: 07019419

Nikhil Kadekar  
Company Secretary  
Membership No. A69260

Krishna Prabhu  
Chief Financial Officer



Place : Mumbai  
Date : 08th May 2025

Place : Mumbai  
Date : 08th May 2025