

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 31st March 2026, the Statement of Profit and Loss (including 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 ("Ind AS") prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its Loss 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) prescribed 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Key Audit Matters

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

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Directors Report including Annexures thereon 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 in the 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.

Management's Responsibility 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 including other comprehensive income, changes in equity and cash flows of the Company in accordance with Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 gives 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 with reference to the standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.



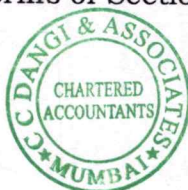
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 the 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).
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow 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 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g).
- (g) With respect to the adequacy of the internal financial controls with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
- (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 Companies Act, 2013, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.
- (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, as amended, 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 2026 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; and
- (iii) There were no amounts which were required to be transferred by the Company to Investor Education and Protection Fund.
- (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) to the financial statements, the Company has not declared or paid any dividend during the year. Accordingly, reporting with respect to compliance under Section 123 of the Companies Act, 2013 is not applicable.
- (vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except in the case of Microsoft Dynamics D365, wherein the audit trail feature at the database level was not available and, accordingly, had not been enabled. Further, during the course of our audit, we did not come across any instance of tampering of the audit trail feature 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

ICAI Firm Reg. No.102105W



Ashish C. Dangi

Partner

Membership No.:122926

UDIN: 26122926CLZUCT5794

Place: Mumbai

Date: 14th May, 2026

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 31st March, 2026, 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)

- a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, during the year, the Company has not provided any guarantee, security, advance in the nature of loan, or made investments in LLPs, firms or other parties except the Company has provided unsecured inter corporate deposit (ICD) to Holding Company which is as follows:

Particulars	Amount (Rs. In Crore)
Aggregate amount of ICD granted during the year	20.00
Balance outstanding as at balance sheet date	20.00

- b) In our opinion and according to the information and explanations provided to us, the terms and conditions of the aforesaid ICD granted to the Holding Company are not prejudicial to the interest of the Company.
- c) In respect of the aforesaid ICD, the schedule of repayment of principal and payment of interest has been stipulated. The ICD is repayable at the end of the agreed tenure of one year and interest is payable as per agreed terms. Based on the records examined by us, repayments/receipts during the year were generally regular as per the stipulated terms wherever due.
- d) According to the information and explanations given to us and based on examination of records, there are no amounts overdue for more than ninety days in respect of principal or interest.
- e) The ICD granted to the Holding Company has not fallen due for repayment during the year and accordingly, there has been no renewal or extension of the existing ICD nor grant of fresh loan to settle the overdue of existing ICD.
- f) According to the information and explanations given to us and on the basis of our examination of the records, in our opinion, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment except for the following ICD to its related parties as defined in clause 76 of Section 2 of the Companies Act, 2013.



Particulars	Amount (Rs. In Crore)
Aggregate amount of ICD granted during the year	
- Repayable on Demand (A)	-
- Agreement specify terms or period of repayment (B)	20.00
Total (A+B)	20.00
Percentage of ICD to Total ICD	100%

- (iv) In view of the Company being engaged in the business of providing infrastructural facilities, the provision of section 186 of the Companies Act, 2013 are not applicable. According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has complied with section 185 and section 186(1) of the Act. Further, the Company has not given guarantees, and security, or invested in other companies covered under section 185 and 186 during the period under audit.
- (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 with appropriate authorities 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. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to value added tax, sales-tax, service tax, duty of excise and duty of customs are not applicable to the Company 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, 2026 on account of disputes, are given below:

Name of the Statute	Nature of the dues	Amount (Rs in Crore)	Period to which the amount relates	Forum where dispute is pending
Service Tax Act, 1994	Service Tax	0.38	April 2011 to March 2013	CESTAT (Appeals).
Service Tax Act, 1994	Service Tax	1.64	June 2007 to September 2011	Central Excise & Service Department
Custom Act, 1962	Custom	2.27	April 2023	Hon'ble High Court
Goods & Service Tax Act, 2017	GST	4.20	April 2018 to March 2024	Directorate General of Goods & Service Tax Intelligence, Mumbai

(viii) According to the information and explanations given to us, no transactions relating to previously unrecorded income were surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

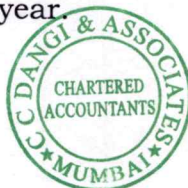
(ix)

(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 / fully or partially or optionally convertible debentures during the year. 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 per the provisions of the Act. 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) The Company has an adequate 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 provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a), (b) & (c) of the Order is 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 and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year and accordingly reporting under para 3(xviii) of the order is not applicable to the company.
- (xix) On the basis of the financial ratios disclosed in note 29 to the financial statements, 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) a) In respect of other than ongoing projects, the Company has unspent Corporate Social Responsibility ("CSR") amount of Rs. 0.02 crore as at 31 March 2026 which was required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months from the expiry of the financial year in compliance with Section 135(5) of the said Act. However, such transfer had not been made as at the date of our report. Refer Note 25B to the financial statements.



b) There are no unspent amounts towards ongoing projects requiring transfer to a special account in compliance with the provisions of sub-section (6) of Section 135 of the Companies Act, 2013.

For C C Dangi & Associates

Chartered Accountants

ICAI Firm Reg. No.102105W



Ashish C. Dangi

Partner

Membership No.:122926

UDIN: 26122926CLZUCT5794

Place: Mumbai

Date: 14th May, 2026

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 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 with reference to these standalone financial statements based on our audit.

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 With Reference to Standalone Financial Statements

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



Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, 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 issued by the ICAI.

For C C Dangi & Associates

Chartered Accountants

ICAI Firm Reg. No. 102105W



Ashish C. Dangi

Partner

Membership No.: 122926

UDIN: 26122926CLZUCT5794

Place: Mumbai

Date: 14th May, 2026

Speedy Multimodes Limited
Sonari Village, JNPT, Navi Mumbai – 400707, Maharashtra. India.
Balance Sheet as at 31 March 2026

(Rs. In Crore)

Particulars	Notes	31 March 2026	31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	2.1	2.97	3.71
Right of use assets	2.2	251.93	77.60
Other intangible assets	2.3	0.25	0.32
Intangible assets under development	2.4	0.04	0.04
Financial assets			
Other financial assets	3	13.86	20.92
Deferred Tax Assets (Net)	14	3.27	2.33
Income tax assets (net)	14	1.57	2.63
Other non-current assets	4	1.61	0.18
		275.50	107.73
Current assets			
Contract Assets	5	2.68	2.28
Financial assets			
Loans	6.1	0.26	0.15
Trade receivables	6.2	22.48	21.74
Cash and cash equivalents	6.3	4.85	7.20
Investment	6.4	29.13	35.77
Other financial assets	3	20.95	2.38
Other current assets	4	2.58	1.55
		82.93	71.07
Total Assets		358.43	178.80
Equity and Liabilities			
Equity			
Equity share capital	7	27.20	27.20
Other equity	8	28.80	29.03
		56.00	56.23
Non-current liabilities			
Financial liabilities			
Lease Liabilities	13	241.53	67.71
Employee benefit liabilities	9	3.20	3.16
		244.73	70.87
Current liabilities			
Financial liabilities			
Lease Liabilities	13	18.59	11.77
Trade payables	10		
(a) Total outstanding dues of micro enterprises and small enterprises		7.61	4.64
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		24.94	27.81
Other financial liabilities	11	0.62	0.63
Employee benefit liabilities	9	1.43	1.11
Other current liabilities	12	4.51	5.74
		57.70	51.70
Total Equity & Liabilities		358.43	178.80
Material accounting policies	1		
Notes to the financial statements	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 U60100MH1987PLC042061

Suresh Ramiah
Director
DIN : 07019419

Krishna Prabhu
Chief Financial Officer

Place : Mumbai
Date : 14th May 2026

Ashish Chandana
Director
DIN : 03060857



Place : Mumbai
Date : 14th May 2026

Speedy Multimodes Limited
Sonari Village, JNPT, Navi Mumbai – 400707, Maharashtra, India.
Statement of Profit and Loss for the year ended 31 March 2026

(Rs. In Crore)

Particulars	Notes	31 March 2026	31 March 2025
Income			
Revenue from operations	15	258.64	249.98
Other income	16	7.64	4.22
Total income		266.28	254.20
Expenses			
Cost of services rendered	17	184.08	188.25
Employee benefits expense	18	29.25	29.06
Depreciation and amortisation expenses	19	20.99	8.25
Finance costs	20	11.75	2.27
Other expenses	21	15.41	13.91
Total expenses		261.48	241.74
Profit before tax before exceptional item		4.80	12.46
Exceptional items (Refer Note 27.1)		0.97	-
Profit before tax after exceptional item		3.83	12.46
Tax expense:			
Current tax	14	1.98	3.68
Adjustments of Tax relating to Earlier Periods	14	3.41	0.65
Deferred tax (credit)/charge	14	(0.94)	(0.44)
Total tax expense		4.45	3.89
Profit for the year (A)		(0.63)	8.57
Other Comprehensive Income:			
Items that will not be reclassified subsequently to profit or loss:			
Re-measurement gain/(losses) on defined benefit plans		0.39	(0.01)
Other Comprehensive Income for the year, net of tax (B)		0.39	(0.01)
Total Comprehensive income for the year, net of tax (A) + (B)		(0.23)	8.56
Earnings per equity share (nominal value of Rs 10 each)			
Basic and diluted (In full Rupees)	22	(0.23)	3.15
Material accounting policies	1		
Notes to the financial statements	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

Ashish C. Dangi

Partner

Membership No.122926



For and on behalf of Board of directors of

Speedy Multimodes Limited

CIN U60100MH1987PLC042061

Suresh Ramiah

Suresh Ramiah

Director

DIN : 07019419

Ashish Chandana

Ashish Chandana

Director

DIN : 03060857

Krishna Prabhu

Krishna Prabhu

Chief Financial Officer



Place : Mumbai

Date : 14th May 2026

Place : Mumbai

Date : 14th May 2026

Speedy Multimodes Limited
Sonari Village, JNPT, Navi Mumbai – 400707, Maharashtra. India.

Statement of Cash Flow For year Ended 31st March 2026

(Rs. in Crore)

Particulars	31-Mar-26	31-Mar-25
Operating activities		
Profit before tax	3.83	12.45
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	20.99	8.25
Impairment (Reversal)/ Loss Recognised under Expected Credit Loss	(3.18)	0.54
Bad debts written off	0.26	0.43
Profit on sale of investments (Net)	(1.92)	(1.22)
Liabilities no longer required written back	(0.31)	(0.49)
Loss on disposal of property, plant and equipment	-	0.04
Finance costs	11.75	2.27
Finance Income	(2.18)	(1.47)
(Profit) on disposal of property, plant and equipment	-	(0.04)
Fair value Loss / (gain) on investment in Mutual Fund	0.21	(0.95)
	29.45	19.81
Working capital adjustments:		
(Increase) / Decrease in trade receivables	2.18	0.95
(Increase) / Decrease in loans and advances, other financial assets	8.39	0.45
(Increase) / Decrease in other current and non current assets (non financial assets)	(2.47)	3.15
(Decrease)/Increase in trade payables, other current and non current liabilities	(0.07)	(0.75)
Decrease/(Increase) in Contract Assets	(0.39)	0.00
Cash generated from operating activities	37.09	23.60
Taxes paid (net of refunds)	(4.33)	(5.06)
Net cash flows from operating activities (A)	32.76	18.54
Investing activities		
Proceeds from sale of property, plant and equipments	-	0.23
Purchase of property, plant and equipment	(0.40)	(0.41)
Purchase of Intangible Assets under development	(0.02)	(0.02)
Purchase of current investments	(27.75)	(22.50)
Proceeds from sale of current investment	36.10	27.01
Interest income received	2.18	1.46
Net cash flows (used in) investing activities (B)	10.11	5.77
Financing activities		
Inter corporate deposit - Given	(20.00)	-
Lease payments	(25.21)	(7.26)
Payment of dividend	-	(19.04)
Net cash flows (used in) financing activities (C)	(45.21)	(26.30)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2.35)	(2.00)
Cash and cash equivalents at the beginning of the year (Refer Note 6.3)	7.20	9.20
Cash and cash equivalents at the end of the year (Refer Note 6.3)	4.85	7.20

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date

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

Suresh Ramiah

Director

DIN : 07019419

Ashish Chandana

Director

DIN : 03060857

Krishna Prabhu

Chief Financial Officer



Place : Mumbai

Date : 14th May 2026

Place : Mumbai

Date : 14th May 2026

Speedy Multimodes Limited
Sonari Village, JNPT, Navi Mumbai – 400707, Maharashtra. India.
Statement of Changes in Equity for the year ended 31 March 2026

(A) Equity Share Capital:

(Rs. In Crore)

Equity shares of INR 10 each issued, subscribed and fully paid

At 1 April 2024

Issue of share capital

At 31 March 2025

Issue of share capital

At 31 March 2026

Issued Equity Share Capital	
No.	Amount
2,72,00,000	27.20
-	-
2,72,00,000	27.20
-	-
2,72,00,000	27.20

(B) Other Equity:

(Rs. In Crore)

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, 2024	5.01	14.22	20.92	(0.62)	39.52
Cash Dividend	-	-	(19.04)	-	(19.04)
Net Profit for the year	-	-	8.56	-	8.56
Other comprehensive income	-	-	-	(0.01)	(0.01)
As at 31st March 2025	5.01	14.22	10.43	(0.63)	29.03
Net Profit for the year	-	-	(0.62)	-	(0.62)
Other comprehensive income	-	-	-	0.39	0.39
As at 31st March 2026	5.01	14.22	9.81	(0.24)	28.80

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

Suresh Ramiah

Director

DIN : 07019419

Krishna Prabhu

Chief Financial Officer

Ashish Chandana

Ashish Chandana

Director

DIN : 03060857



Place : Mumbai

Date : 14th May 2026

Place : Mumbai

Date : 14th May 2026

Speedy Multimodes Limited
Notes to the standalone financial statements as at and for the year ended 31 March 2026

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 14, 2026.

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 Crore up to 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.

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:



Speedy Multimodes Limited
Notes to the standalone financial statements as at and for the year ended 31 March 2026

- 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.

Others

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

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.



Speedy Multimodes Limited
Notes to the standalone financial statements as at and for the year ended 31 March 2026

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

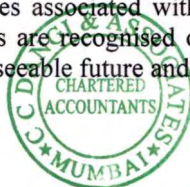
Deferred tax is provided using liability approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

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
- 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.



Speedy Multimodes Limited
Notes to the standalone financial statements as at and for the year ended 31 March 2026

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 up to 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

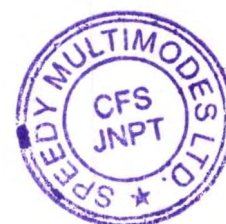
Depreciation is calculated on a straight-line basis unless otherwise mentioned, pro-rata to the period of use of assets, based on the useful lives as specified in the Part C of Schedule II to the Companies Act, 2013.

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 2026

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 useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset 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 2026

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

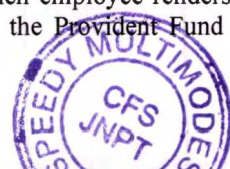
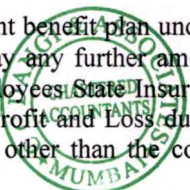
Short-term employee benefits

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 2026

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 amount 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 2026

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.

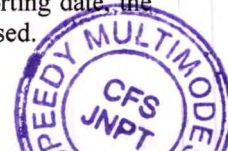
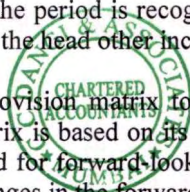
On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the statement 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 recognized during the period is recognized as expense in the statement of profit and loss. ECL impairment reversal recognized under the head other income in the statement of profit and loss.

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.



Speedy Multimodes Limited
Notes to the standalone financial statements as at and for the year ended 31 March 2026

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

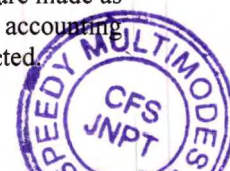
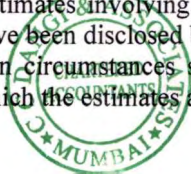
Basic earnings per share (EPS) amounts is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

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.

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.



Speedy Multimodes Limited
Notes to the standalone financial statements as at and for the year ended 31 March 2026

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.

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, 2026

2.1 - PROPERTY, PLANT AND EQUIPMENTS

(Rs. In Crore)

Particulars	Air Conditioners	Computers	Electrical Equipments	Equipment	Furniture & Fixtures	Mobile Phones	Motor Car	Office Equipment	Leasehold improvement	Total
Gross Block:										
Balance as at 01st April 2024	0.37	1.46	0.27	5.93	0.47	0.14	1.44	1.28	17.54	28.91
Additions	0.01	0.21	-	0.01	0.05	0.00	-	0.12	-	0.41
Disposals	(0.02)	(0.07)	-	-	(0.07)	-	(0.67)	(0.01)	(0.04)	(0.87)
Balance as at 31st March 2025	0.36	1.60	0.27	5.94	0.46	0.14	0.77	1.40	17.50	28.44
Additions	-	0.16	-	0.01	0.15	-	-	0.08	-	0.40
Disposals	-	(0.22)	-	-	-	-	-	-	-	(0.22)
Balance as at 31st March 2026	0.36	1.54	0.27	5.95	0.61	0.14	0.77	1.47	17.50	28.62
Depreciation										
Balance as on 01st April 2024	0.34	1.03	0.18	2.80	0.28	0.11	0.78	1.05	16.14	22.72
Depreciation Expense	0.01	0.28	0.02	0.67	0.04	0.01	0.14	0.13	1.36	2.66
Eliminated on disposals of assets	(0.02)	(0.05)	-	-	(0.05)	-	(0.48)	(0.01)	(0.04)	(0.64)
Balance as on 31st March 2025	0.33	1.26	0.21	3.47	0.27	0.12	0.45	1.17	17.46	24.74
Depreciation Expense	0.00	0.18	0.02	0.67	0.05	0.01	0.06	0.10	0.04	1.13
Eliminated on disposals of assets	-	(0.22)	-	-	-	-	-	-	-	(0.22)
Balance as at 31st March 2026	0.33	1.22	0.23	4.15	0.32	0.13	0.51	1.26	17.50	25.65
Net Block:										
As at 31st March 2025	0.03	0.34	0.06	2.46	0.19	0.02	0.33	0.23	0.04	3.71
As at 31st March 2026	0.03	0.32	0.04	1.80	0.29	0.02	0.26	0.21	0.00	2.97



Speedy Multimodes Limited
Notes to the Financial Statements as at and for the year ended March 31, 2026

(Rs. In Crore)

2.2 - RIGHT OF USE ASSETS

Particulars	Amount
Balance as on 01st April 24	3.52
Additions/ Modifications	79.58
Depreciation for the year	(5.50)
Balance as on 31st March 25	77.60
Additions/ Modifications	194.10
Depreciation for the year	(19.77)
Balance as on 31st March 26	251.93

2.3 - INTANGIBLE ASSETS

Particulars	License Fees	Softwares	Total
Gross Block:			
Balance as at 1st April 2024	1.05	0.11	1.16
Additions	-	-	-
Eliminated on disposals of assets	-	-	-
Balance as at 31st March 2025	1.05	0.11	1.16
Additions	-	0.02	0.02
Eliminated on disposals of assets	-	-	-
Balance as at 31st Mar 2026	1.05	0.13	1.18
Accumulated Depreciation			
Balance as at 1st April 2024	0.68	0.07	0.75
Depreciation Expense	0.08	0.01	0.09
Balance as on 31st March 2025	0.76	0.08	0.84
Depreciation Expense	0.07	0.02	0.09
Balance as at 31st Mar 2026	0.83	0.10	0.93
Net Block:			
As at 31st March 2025	0.29	0.03	0.32
As at 31st March 2026	0.22	0.03	0.25

2.4 - INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Intangible Assets under development	0.04	0.04

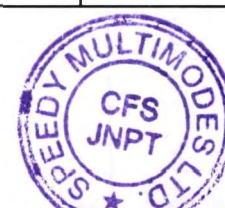
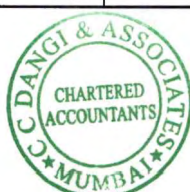
Ageing of Intangible Assets under Development is as below:

As at March 31, 2026

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	-	0.02	0.02	-	0.04

As at March 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	0.02	0.02	-	-	0.04



Speedy Multimodes Limited
Notes to the Financial Statements as at and for the year ended 31st March 2026

3 Other Financial assets

(Rs. In Crore)

		Non-current portion		Current portion	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
Security deposits					
Unsecured, considered good					
- To parties other than related parties		0.00	0.01	0.83	0.81
- To related parties		0.12	0.10	-	-
	(A)	0.12	0.11	0.83	0.81
Non-current bank balance					
Deposit with original maturity of more than 12 months		0.07	10.95	-	-
Margin money deposit under lien		13.67	9.86	-	-
Interest accrued on fixed deposits		-	-	0.12	0.94
Earnest money deposit		-	-	-	0.63
Unsecured, considered good					
Inter Corporate Deposit to Holding Company (refer note 24)		-	-	20.00	-
	(B)	13.74	20.81	20.12	1.57
Total Other financial assets	(A+B)	13.86	20.92	20.95	2.38

4 Other assets

	Non-current portion		Current portion	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Unsecured considered good, unless stated otherwise				
Prepaid expenses	-	-	0.69	0.46
Advances for supply of services	-	-	1.39	0.88
Balances with statutory & government authorities	1.61	0.18	0.50	0.21
Total	1.61	0.18	2.58	1.55

5 Contract Assets

	31 March 2026	31 March 2025
Contract assets (ageing less than 1 year)	2.68	2.28
Total	2.68	2.28

6 Financial assets

6.1 Loans

	Non-current portion		Current portion	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Unsecured, considered good				
Loans & Advances to Employees	-	-	0.26	0.15
Total	-	-	0.26	0.15

6.2 Trade receivables

(Rs. In Crore)

	31 March 2026	31 March 2025
Unsecured, Considered good	22.34	21.29
Unsecured, which have significant increase in credit risk	2.00	5.18
	24.34	26.46
Less: Provision		
Allowance for doubtful trade receivables	(2.00)	(5.18)
	(2.00)	(5.18)
Receivables from related parties (refer note 24)	0.14	0.46
Total	22.48	21.74

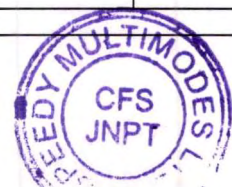
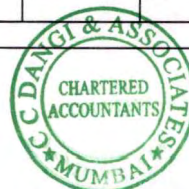
Ageing of Trade Receivables and credit risk arising there from is as below:

As at March 31, 2026

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	11.98	9.08	1.42	0.01	-	-	22.48
Undisputed - Trade Receivable significant increase in credit risk	-	0.30	0.23	0.59	0.88	-	2.00
Undisputed -Trade Receivable credit impaired	-	-	-	-	-	-	-
Disputed- Trade Receivable considered good	-	-	-	-	-	-	-
Disputed -Trade Receivable significant increase in credit risk	-	-	-	-	-	-	-
Disputed -Trade Receivable credit impaired	-	-	-	-	-	-	-
	11.98	9.38	1.65	0.60	0.88	0.00	24.48
Less: Allowance for doubtful trade receivables							(2.00)
Total Trade Receivables							22.48

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	12.13	9.62	-	-	-	-	21.74
Undisputed - Trade Receivable significant increase in credit risk	-	1.56	1.17	2.33	0.12	-	5.18
Undisputed -Trade Receivable credit impaired	-	-	-	-	-	-	-
Disputed- Trade Receivable considered good	-	-	-	-	-	-	-
Disputed -Trade Receivable significant increase in credit risk	-	-	-	-	-	-	-
Disputed -Trade Receivable credit impaired	-	-	-	-	-	-	-
	12.13	11.18	1.17	2.33	0.12	0.00	26.92
Less: Allowance for doubtful trade receivables							(5.18)
Total Trade Receivables							21.74



Speedy Multimodes Limited
Notes to the Financial Statements as at and for the year ended 31st March 2026

6.3 Cash and bank balances

	31 March 2026	31 March 2025
Cash and cash equivalents		
Balances with banks		
- On current accounts	4.85	7.19
Cash on hand	0.01	0.01
	4.85	7.20

6.4 Investment

	31 March 2026	31 March 2025
Investments at fair value through statement of profit and loss (fully paid) (Quoted Mutual Fund)		
DSP Liquidity Fund Regular Growth : 0.00 Units (31 March 2025 : 10281.395 Units)	-	3.77
ICICI Prudential Liquid Fund Growth : 86,841.703 Units (31 March 2025 : 231804.408 Units)	3.50	8.82
Nippon India Liquid Fund Growth : 0.00 Units (31 March 2025 : 11775.380 Units)	-	7.38
Tata Liquid Fund Regular Plan : 22478.682 Units (31 March 2025 : 22478.682 Units)	9.65	9.09
Bajaj Finserv Liquid Fund : 0.00 Units (31 March 2025 : 12794.844 Units)	-	1.44
UTI Overnight Fund : 10166.843 Units (31 March 2025 : 7730.294 Units)	4.55	3.26
Union Liquid Fund Growth 28118.998 Units (March 2025: 4066.133 Units)	7.38	1.01
Axis Liquid Fund - Regular Growth 13341.197 Units (March 2025: 3514.720 Units)	4.05	1.01
Total	29.13	35.77
Aggregate value of unquoted Investments	-	-
Aggregate value of quoted Investments and market value thereof	29.13	35.77
Aggregate value of impairment in value of Investments	-	-

7 Share capital

Share capital		(Rs. In Crore)			
		31 March 2026	31 March 2025		
Authorised capital: 3,00,00,000 Equity Shares of Rs. 10 each		30.00	30.00		
Issued, Subscribed and fully paid up 2,72,00,000 (31 March 2025 : 2,72,00,000) Equity Shares of Rs. 10 each		27.20	27.20		
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:					
		As at 31 March 2026	As at 31 March 2025		
	No of Shares	Amount	No of Shares	Amount	
At the beginning of the year	2,72,00,000	27.20	2,72,00,000	27.20	
Issued during the year	-	-	-	-	
At the end of the year	2,72,00,000	27.20	2,72,00,000	27.20	
(ii) Details of shareholders holding more than 5% class of shares					
		As at 31 March 2026	As at 31 March 2025		
Name of Equity Shareholder	No of Shares	% Holding	No of Shares	% Holding	
Allcargo Terminals Limited	2,72,00,000	100%	2,31,20,000	85%	
Ashish Chandana	-	-	40,80,000	15%	
(iii) Cash dividends on equity shares declared and paid:					
		31st March, 2026	31st March, 2025		
Dividend Rs.NIL per share (31st March, 2025: Rs. 7/- per share)		-	19.04		
		-	19.04		
(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 2026		Number of shares			
Allcargo Terminals Ltd		2,72,00,000	-	-	-
Particulars		Equity shares with voting rights	Equity shares with differential voting rights	Compulsorily convertible preference shares	Optionally convertible preference shares
As at 31 March 2025		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 2026					
Allcargo Terminals Limited	2,31,20,000	40,80,000.00	2,72,00,000	100%	15%
Ashish Chandana	40,80,000	(40,80,000.00)	-	0%	-15%
As at 31 March 2025					
Allcargo Terminals Limited	2,31,20,000	-	2,31,20,000	85%	0%
Ashish Chandana	40,80,000	-	40,80,000	15%	0%

During the year, the Holding Company, Allcargo Terminals Limited, acquired the remaining 15% equity stake from Mr. Ashish Chandana, pursuant to which the Company became a wholly owned subsidiary of the Holding Company.

Speedy Multimodes Limited
Notes to the Financial Statements as at and for the year ended 31st March 2026

8 Other equity

	31 March 2026	31 March 2025
General Reserve (refer foot note a)	5.01	5.01
Securities Premium (refer foot note b)	14.22	14.22
Retained earnings (refer foot note c)	9.81	10.43
Remeasurements of Gains / (Loss) on defined benefits plans (refer foot note d)	(0.24)	(0.63)
Total Other Equity	28.80	29.03

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, 2013.

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).

9 Net employment defined benefit liabilities

(Rs. In Crore)

	Non-Current		Current Portion	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Provision for gratuity (net of plan assets refer note 27)	3.20	3.16	-	-
Provision for Compensated absences	-	-	1.43	1.11
Total	3.20	3.16	1.43	1.11

10 Trade payables

	31 March 2026	31 March 2025
Total Outstanding due of micro enterprises and small enterprises	7.61	4.64
Total Outstanding due of other than micro enterprises and small enterprises	24.94	27.81
	32.55	32.45
Trade Payables to others	32.16	31.14
Trade Payables to related parties (Refer Note 24)	0.39	1.31
	32.55	32.45

Ageing schedule of Trade Payables is as below:

As at March 31, 2026	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	14.00	7.31	1.50	0.07	0.02	2.04	24.94
Undisputed Dues - MSME	-	6.12	1.31	0.00	0.09	-	7.52
Disputed Dues - Others	-	-	-	-	-	-	-
Disputed Dues - MSME	-	-	0.05	0.04	-	-	0.09
Total Trade Payables	14.00	13.42	2.86	0.11	0.11	2.04	32.55

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	14.78	8.11	1.34	0.10	1.75	1.74	27.81
Undisputed Dues - MSME	-	3.64	0.63	0.09	-	-	4.37
Disputed Dues - Others	-	-	-	-	-	-	-
Disputed Dues - MSME	-	-	0.25	0.02	-	-	0.28
Total Trade Payables	14.78	11.75	2.23	0.22	1.75	1.74	32.45

11 Other financial liabilities

	Current Portion	
	31 March 2026	31 March 2025
Security deposits received	0.37	0.38
Others	0.25	0.25
Total	0.62	0.63

12 Other current liabilities

	31 March 2026	31 March 2025
Employee benefits payable	2.07	2.50
Statutory dues payable	1.59	1.78
Advances received from customers	0.84	1.34
Others	0.01	0.11
Total	4.51	5.74



Speedy Multimodes Limited
Notes to the Financial Statements as at and for the year ended 31st March 2026

(Rs. In Crore)

13 Leases:

Company as Lessee

Changes in carrying value of Right - Of - Use Assets for the year ended March 31, 2026 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 2026	As at 31 March 2025
Current lease liabilities	18.59	11.77
Non-Current lease liabilities	241.53	67.71
Total	260.12	79.48

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

Particulars	As at 31 March 2026	As at 31 March 2025
Balances as on 1 April	79.48	4.89
Additions (Refer footnote)	194.10	79.58
Finance cost	11.75	2.27
Lease Payments	(25.21)	(7.26)
Closing Balance as on 31st March	260.12	79.48

- (c) The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2026 on an undiscounted basis:

Particulars	As at 31 March 2026	As at 31 March 2025
Within 1 Year	42.27	19.05
Between 1-5 Year	180.70	71.28
More than 5 Years	165.63	14.07
Total	388.60	104.40

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 2026	As at 31 March 2025
Lease expense on short term leases (rent)	0.02	0.12
Interest expense on lease liabilities	11.75	2.27
Depreciation on ROU Assets	19.77	5.50
Total	31.54	7.89

Note: During the year, the Company renewed / extended its lease agreement with Jawaharlal Nehru Port Authority for a further period of ten years effective from January 1, 2026. Pursuant to such extension, the Company has recognised the corresponding Right-of-Use (ROU) Asset and lease liability in accordance with the applicable requirements of Indian Accounting Standards relating to leases.



Speedy Multimodes Limited
Notes to the Financial Statements as at and for the year ended 31st March 2026

(Rs. In Crore)

14 Income Tax & Deferred tax Liabilities (net)

A. Deferred tax:

Deferred tax relates to the following:

1. 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 2026	31 March 2025	31 March 2026	31 March 2025
(62.57)	(18.72)	(43.86)	(18.25)
0.50	1.30	(0.80)	0.13
0.36	0.28	0.08	0.02
65.48	20.01	45.46	18.78
(0.49)	(0.54)	0.05	(0.24)
-	-	0.94	0.44
3.27	2.33	-	-

Reconciliation of deferred tax Assets (net):

Opening Balance

Recognised in the Statement of Profit & Loss

Closing Balance

31 March 2026	31 March 2025
2.33	1.90
0.94	0.44
3.27	2.33

B. Income tax Assets (net)

Particulars

Advance tax recoverable (net of provision for taxes)

31 March 2026	31 March 2025
1.57	2.63
1.57	2.63

The major components of income tax expense for the years ended 31st March, 2026 and 31st March, 2025 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 2026	31 March 2025
1.98	3.68
3.41	0.65
(0.94)	(0.44)
4.45	3.90

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31st March, 2026 & 31st March, 2025:

Accounting profit before tax from continuing operations

Accounting profit before income tax

At India's statutory income tax rate of 25.168% (31st March, 2025: 25.168%)

31 March 2026	31 March 2025
3.83	12.46
0.96	3.13

Computed tax expenses

Expenses not allowed for tax purpose

Tax Effect of earlier years

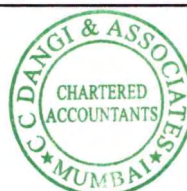
31 March 2026	31 March 2025
0.08	0.11
3.41	0.65

At the effective income tax rate of 27.29% (31st March, 2025: 31.25%)

Income tax expense reported in the statement of profit and loss

31 March 2026	31 March 2025
4.45	3.90
4.45	3.90

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 2026

(Rs. In Crore)

15 Revenue from operations

	31 March 2026	31 March 2025
Sale of services		
Container freight stations	258.64	249.97
	258.64	249.97

15.1 Geographical markets

	31 March 2026	31 March 2025
Sale of Services - India	258.64	249.97
Sale of Services - Outside India	-	-
Total Revenue from Contracts with Customers	258.64	249.97

15.2 Timing of Revenue Recognition

	31 March 2026	31 March 2025
Auction Income point in time	0.90	0.69
Services Transferred over time	257.73	249.29
Total Revenue from Contracts with Customers	258.64	249.97

15.3 Contract Balances

	31 March 2026	31 March 2025
Trade Receivables	22.48	21.74
Contract Asset	2.68	2.28

16 Other income

	31 March 2026	31 March 2025
Other non-operating income		
Profit on sale of investment	1.92	1.22
Profit on sale of assets	-	0.04
Fair Value gain on financial instruments through profit or loss	-	0.95
Liability no longer required written back	0.31	0.49
Miscellaneous Income	0.05	0.05
Reversal of Provision for doubtful debts under Expected credit loss (ECL)	3.18	-
Finance Income		
Interest Income on:		
- Fixed Deposits with Banks	1.19	1.46
- Inter corporate deposits	0.97	-
- Others	0.01	0.01
	7.64	4.22

17 Cost of services rendered

	31 March 2026	31 March 2025
Container freight stations expenses		
Handling and Transportation charges	179.20	182.92
Power and fuel costs	4.88	5.33
	184.08	188.25

18 Employee benefits expense

	31 March 2026	31 March 2025
Salaries, wages and bonus	25.16	25.51
Share based payments to employees (Refer note 24)	0.43	0.10
Contributions to provident and other funds	1.31	1.34
Staff welfare expenses	0.93	0.88
Compensated absences	0.61	0.59
Gratuity expense	0.81	0.64
	29.25	29.06



Speedy Multimodes Limited
Notes to the Financial Statements as at and for the year ended 31st March 2026

(Rs. In Crore)

19 Depreciation and amortisation

	31 March 2026	31 March 2025
Depreciation of property, plant and equipment	1.13	2.66
Amortisation of intangible assets	0.09	0.09
Depreciation on Right of Use Assets	19.77	5.50
	20.99	8.25

20 Finance costs

	31 March 2026	31 March 2025
Interest expense		
Interest on Leases (Refer note 13)	11.75	2.27
	11.75	2.27

21 Other expenses

	31 March 2026	31 March 2025
Rent (Refer Note 13)	0.02	0.12
Legal and professional fees	2.37	1.70
Travelling expenses	1.46	1.19
Repair & Maintenance	0.87	0.75
Business promotion	0.33	0.17
Advertising	0.03	0.04
Printing and stationery	0.24	0.19
Bad debts/advances written off	0.26	0.43
Communication charges	0.26	0.29
Rates and taxes	2.62	2.48
Office expenses	1.04	0.62
Electricity charges	0.04	0.06
Payment to auditors	0.21	0.18
Insurance	2.08	1.83
Donation Expenses	0.02	0.02
Bank charges	0.32	0.63
Miscellaneous expenses	0.11	0.11
Business support charges	0.90	0.62
CSR expenses (Refer Note 25B)	0.26	0.39
Security expenses	1.77	1.53
Loss on Sale of Fixed Assets	-	0.04
Provision for doubtful debts under Expected credit loss (ECL)	-	0.54
Fair value loss on financial instruments at fair value through profit or loss	0.21	-
	15.41	13.91
Payments to the auditor:	31 March 2026	31 March 2025
As auditor		
Statutory Audit fees	0.11	0.09
Limited Review of Quarterly Results	0.06	0.06
Tax audit fees	0.04	0.04
	0.21	0.18



Speedy Multimodes Limited
Notes to the Financial Statements as at and for the year ended 31st March 2026

22 Earnings per share (EPS)

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

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the 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 2026	31 March 2025
Net Profit after tax attributable to equity shareholders (Rs. In Crores)	(0.63)	8.57
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)	(0.23)	3.15

23 A. 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 Crore)

Particulars	31 March 2026	31 March 2025
Principal amount remaining unpaid to any supplier as at the year end.	7.61	4.64
Interest due thereon 31 March 2026: Nil (31 March 2025: 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 2026: Rs Nil (31 March 2025 :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	-	-
	7.61	4.64

23 B. Capital Commitments

(Rs. In Crore)

Particulars	31 March 2026	31 March 2025
Estimated amount of contracts/commitments remaining to be executed on capital account	20.00	-
Total	20.00	-



Speedy Multimodes Limited
Notes to the Financial Statements for the year ended 31st March 2026

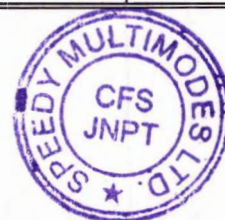
24 Related Party Disclosure:

A) Description of relationship	Names of Related Parties
i) Holding Company	Allcargo Terminals Limited
ii) Key Management Personnel	Mr.Suresh Kumar Ramiah (Director) Mr. Ashish Vijayprakash Chandna (Director w.e.f. 29.05.2025) Mr. Prafulla Chhajed (Non-Executive Independent Director upto 30.05.2025) Ms. Radha Ahluwalia (Non-Executive Independent Director) Ms. Prachi Vijay Vaidya (Company Secretary upto 30.06.2024) Mr. Nikhil Kadekar (Company Secretary upto 09.04.2026) Mr. Krishna Prabhu (Chief Financial Officer)
iii) Enterprises over which Key Management personnel or their relative's exercises significance influences	Meridien Tradeplace Pvt. Ltd. Allcargo Logistics Limited Container Freight Station Association Of India Transindia Real Estate Limited Avvashya Foundation Trust Contech Logistics Solutions Private Limited Allcargo Global Limited

B) Transaction with Related Parties during the year

(Rs. in Crore)

Particulars	31-Mar-26	31-Mar-25
Director's and KMP's Remuneration and Salary		
Mr. Ashish Vijayprakash Chandna	-	0.17
Ms. Prachi Vijay Vaidya	-	0.02
Mr. Nikhil Kadekar	0.08	0.04
Mr. Krishna Prabhu	0.23	0.23
	0.31	0.46
Director Sitting Fees		
Mrs. Radha Ahluwalia	0.03	0.02
Mr. Prafulla Chhajed	0.01	0.02
	0.04	0.05
Commission paid to Director / CEO		
Mr. Ashish Vijayprakash Chandna	-	0.64
	-	0.64
Dividend Paid		
Allcargo Terminals Limited	-	16.18
Mr. Ashish Vijayprakash Chandna	-	2.86
	-	19.04
Purchase / Procurement of Services		
Mr. Ashish Vijayprakash Chandna	0.55	0.52
Meridien Tradeplace Pvt. Ltd.	-	14.17
Allcargo Global Limited (Refer Note 2)	1.88	1.20
Allcargo Terminals Limited	1.11	2.67
Allcargo Global Limited	0.74	-
Contech Logistics Solutions Private Limited	0.08	0.25
Container Freight Station Association Of India	0.06	0.10
	4.41	18.90
Expenditure Towards CSR/Donation		
Avvashya Foundation Trust	-	0.05
	-	0.05
Employee State Appreciation Rights (ESAR)		
Allcargo Terminals Limited	0.43	0.10
	0.43	0.10



Speedy Multimodes Limited
Notes to the Financial Statements for the year ended 31st March 2026

Corporate Guarantee Expenses		
Allcargo Terminals Limited	0.85	0.54
	0.85	0.54
Inter Corporate Deposit (ICD) given		
Allcargo Terminals Limited	20.00	-
	20.00	-
Sale of Services		
Allcargo Global Limited (Refer Note 2)	2.58	3.83
Allcargo Terminals Limited	-	4.19
Allcargo Global Limited	0.80	-
Contech Logistics Solutions Private Limited	0.02	0.15
	3.40	8.18
Interest Income on ICD		
Allcargo Terminals Limited	0.97	-
	0.97	-
Business Support Charges Received		
Allcargo Terminals Limited	-	0.03
	-	0.03
C) Balance Outstanding with Related Parties		
		(Rs. in Crore)
Trade Payables		
Meridian Tradeplace Pvt. Ltd.	-	0.70
Allcargo Global Limited (Refer Note 2)	0.02	0.03
Allcargo Terminals Limited	0.10	0.58
Allcargo Global Limited	0.27	-
	0.39	1.31
Commission Payable		
Mr. Ashish Vijayprakash Chandna	-	0.47
	-	0.47
Security Deposit Given		
Mr. Ashish Vijayprakash Chandna	0.14	0.14
	0.14	0.14
Inter Corporate Deposit (ICD) given		
Allcargo Terminals Limited	20.00	-
	20.00	-
Trade Receivables		
Allcargo Terminals Limited	-	0.29
Allcargo Global Limited (Refer Note 2)	0.04	0.17
Allcargo Global Limited	0.10	-
	0.14	0.46

Note 1. 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.

Note 2 : Post composite scheme of arrangement approved by Hon'ble The National Company Law Tribunal (NCLT) dtd 01st November, 2025, International Supply Chain (ISC) business of Allcargo Logistics Ltd (ACL) was demerged into Allcargo Global Limited (AGL) with effective date 01st October, 2023. Accordingly transactions with Allcargo Logistics Ltd are reported under Allcargo Global Limited pursuant to the scheme of demerger.



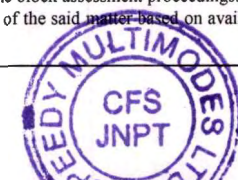
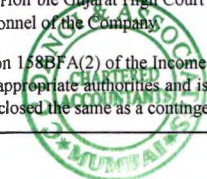
Speedy Multimodes Limited
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Notes to the Financial Statements for the year ended 31st March 2026

25 A. Contingent Liabilities Not Provided For:

	(Rs. In Crore)	
Particulars	As at March 31, 2026	As at March 31, 2025
A. Contingent Liabilities		
Disputed Liabilities in respect of Service Tax (Refer below Note 4)	0.38	0.38
Disputed Liabilities in respect of Service Tax (Refer below Note 5)	1.64	1.64
Disputed Liabilities in respect of Commissioner of Customs (Refer below Note 6)	2.27	2.27
Disputed Liabilities in respect of GST order from Directorate General of Goods & Service Tax Intelligence, Mumbai (Period 01.04.2018 to 31.03.2024) (Refer below Note 7)	4.20	4.20
Disputed Liabilities in respect of Interest demand from Jawaharlal Nehru Port Authority(JNPA) (Refer below Note 8)	17.46	-
Notice of penalty proceedings u/s 158BFA(2) of Income Tax Act, 1961 (Refer Below Note 10)	-	-
Claimed against the Company not acknowledged as debt	0.20	-
Total (A)	26.15	8.49
B. Financial Guarantee		
Bank Guarantee executed in favour of Jawaharlal Nehru Port Trust towards Performance Guarantee for Nhava Sheva location	32.95	32.95
Bank Guarantee executed in favour of Jawaharlal Nehru Port Trust towards Financial Guarantee for infrastructure development work at Speedy JNPT	20.00	-
Bank Guarantee executed in favour of Central Warehousing Corporation towards Performance Guarantee for Mundra Location	5.34	5.34
Bank Guarantee executed in favour of Central Warehousing Corporation towards Performance Guarantee	16.38	15.93
Bank Guarantee executed in favour of Commissioner of Custom towards guarantee in lieu AEO certification	15.20	15.20
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. Further amended and the period extended to 15-07-2026.	0.06	0.06
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. renewed on 10th Sept 2025.	424.86	412.91
Total (B)	514.79	482.39
Grand Total (A+B)	540.94	490.87

Note:

- The Company has provided Bank Guarantee amounting to Rs. 5.34 crore in favour of Central Warehousing Corporation (CWC) towards Performance Guarantee obligations. The said bank guarantee expired on 31.12.2025 and shall be cancelled upon receipt of original guarantee document from Central Warehousing Corporation (CWC).
- During the year, the Company amended the Performance Bank Guarantee furnished to Central Warehousing Corporation in respect of the SAMO contract for the Mundra location. Accordingly, the Bank Guarantee amount was enhanced from Rs. 15.93 Crores to Rs. 16.38 Crores pursuant to the annual escalation clause stipulated in the contract.
- During the year Company provided a new Bank Guarantee amounting to Rs. 20 crore to Jawaharlal Nehru Port Authority towards Financial Guarantee for infrastructure development work to be undertaken at Speedy JNPT as per the settlement agreement entered during the year.
- 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 this Matter is awaited.
- During April 2023, an allegation of pilferage of goods stored at the Container Freight Station (CFS) operated by Speedy at JNPT Nhava Sheva led the Commissioner of Customs to issue an order suspending the operations of the CFS as a Customs Cargo Service Provider (CCSP) for a specific period, imposing a penalty and recovery of the value of pilfered goods. Pursuant to the directions of the Hon'ble Bombay High Court, the Company had filed an appeal before the Customs, Excise and Service Tax Appellate Tribunal (CESTAT), which, vide its order dated May 04, 2024, upheld the penalty and recovery of the value of the pilfered goods. The Company thereafter filed an appeal before the Hon'ble Bombay High Court on May 09, 2024. In the hearing held on July 30, 2025, the Hon'ble Bombay High Court admitted the appeal and granted a stay on recovery of the penalty and value of pilfered goods, subject to the Company depositing a sum of ₹1 crore within four weeks from the date of the order. The Company has since deposited the said amount within the prescribed timeline, and hearing in the matter is currently pending before the Hon'ble Bombay High Court.
- 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. Further, the company had received the order from GST Department dated November 20, 2025 confirming the demand amounting to Rs. 4.20 crore. The Company has filed an appeal against this order before the appellate authority on 18th February, 2026. 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.
- The Company received a notice from Jawaharlal Nehru Port Authority ("JNPA") dated 23.12.2025 demanding penal interest of Rs. 23.79 crore; subsequently revised to Rs. 19.50 crore vide letter dated 23.04.2026. The Company has disputed and denied the said demands vide its responses dated 16.01.2026, 02.02.2026 and 06.05.2026. Pending final resolution of the matter, based on management's assessment of the probable liability arising from the matter, a provision of Rs. 2.04 crore has already been recognised in the books of account and the balance amount of Rs. 17.46 crore has been disclosed as a contingent liability.
- Central Bureau of Investigation has filed a closure report before the Special Judge, Central Bureau of Investigation Court, Ahmedabad on 20th April 2024, in relation to its First Information Report dated March 16, 2023, stating that the matter is no longer prosecutable. The closure report is presently under consideration before the Hon'ble Special Judge.
Separately, the Company has also filed a petition before the Hon'ble Gujarat High Court on April 15, 2024, seeking appropriate directions for quashing of the First Information Report against the key managerial personnel of the Company.
- The Company has received a penalty notice under Section 158BFA(2) of the Income-tax Act, 1961 pursuant to the block assessment proceedings. The Company is in the process of filing its response before the appropriate authorities and is evaluating the implications of the said matter based on available facts. Pending resolution of the matter, the Company has disclosed the same as a contingent liability.



Speedy Multimodes Limited
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Notes to the Financial Statements for the year ended 31st March 2026

25B Corporate Social Responsibility (CSR)

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 2026 Rs.0.26 crore (31 Mar 2025 Rs.0.39 crore)

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

(Rs. In Crore)		
CSR amount	31-Mar-26	31-Mar-25
1) Construction / Acquisition of any assets	-	-
2) For purposes other than (1) above:		
- Women empowerment	0.07	0.12
- Promoting health care including preventive health	0.17	0.22
- Disaster management		0.05
3) CSR Unspent (Refer Note d)	0.02	-
Total	0.26	0.39

(c) Includes a sum of Rs. Nil (previous year Rs.0.05 crore) as contribution to a trust Avvashya Foundation, (where key managerial personnel and relatives are able to exercise significant influence)

(d) Other than ongoing project, unspent CSR amount of Rs. 0.02 crore (previous year Rs. Nil) shall be transferred to a fund specified in Schedule VII within a period six months of the expiry of the 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

- Employers' Contribution to Provident Fund and Employee's Pension Scheme
- 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 Crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Employers' Contribution to Provident Fund and Employee's Pension Scheme	1.31	1.34
Employers' Contribution to Employee's State Insurance	-	-
Total Expenses recognised in the Statement of Profit and Loss (Refer Note 18)	1.31	1.34

II. Defined Benefit Plan

Contribution to Gratuity Fund

a. Major Assumptions	(% p.a.)	(% p.a.)
Discount Rate	7.35%	6.79%
Salary Escalation Rate @		
Expected Rate of Return on Asset	7.50%	7.50%
Employee Turnover	For Management : 10% & Others: 2%	For Management : 10% & Others: 2%
Retirement Age (Years)	60	60
b. Change in Defined Benefit Obligation		
Defined Benefit Obligation as of Prior Year end	5.05	4.63
Current Service Cost	0.46	0.45
Past Service Cost (Refer Note 27.1)	1.00	-
Interest Cost	0.35	0.32
Benefit paid	(0.19)	(0.32)
Acquisition / Divestiture/Trf in/out	(0.06)	0.05
Actuarial (Gain)/ Loss on Obligations	(0.57)	(0.07)
Defined Benefit Obligation as of Current Year end	6.04	5.05
c. Change in Fair Value of Plan Assets		
Fair Value of Plan Assets as at the beginning of the year	1.89	1.84
Expected Return of Plan Assets	0.13	0.13
Actuarial Gain/ (Loss)	(0.17)	(0.08)
Employer's Contribution	1.00	-
Fair Value of Plan Assets as at year end	2.84	1.89



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Notes to the Financial Statements for the year ended 31st March 2026

d. Reconciliation Net Defined Benefit Asset / (Liability)		
Defined Benefit Obligation	6.04	5.05
Fair Value of Plan Assets	2.84	1.89
Net Defined Benefit Liability / (Asset)	3.20	3.16
e. Actuarial Gain/ (Loss) recognized during the Year		
Actuarial Gain/ (Loss) on Plan Assets	(0.17)	(0.08)
Actuarial Gain/ (Loss) on Obligation	0.57	0.07
Total Actuarial (Gain)/Loss included in OCI	0.39	(0.01)
f. Total Cost recognised in Comprehensive Income		
Cost recognised in P&L	0.63	0.62
Amounts Recognised in OCI	(0.39)	0.01
Total Cost recognised in Comprehensive Income	0.24	0.63
g. Investment details of Plan Assets		
Insurer Managed Funds & T-Bills	2.84	1.89
h. Maturity profile of Defined Benefit Obligation		
Year 1	0.41	0.37
Year 2	0.46	0.35
Year 3	0.58	0.36
Year 4	0.65	0.46
Year 5	0.53	0.51
Year 6-10	3.04	2.17
i. Sensitivity Analysis for the significant assumptions are as follows		
Delta effect of +1% change in the rate of discounting	5.58	4.65
Delta effect of -1% change in the rate of discounting	6.56	5.52
Delta effect of +1% change in the rate of salary increase	6.59	5.53
Delta effect of -1% change in the rate of salary increase	5.55	4.63
Delta effect of +1% change in the employee turnover rate	6.08	5.07
Delta effect of -1% change in the employee turnover rate	6.00	5.03

Note 1: The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligations as a result of reasonable changes in key assumptions occurring at the end of reporting period.

- 27.1 During the year, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. Based on its assessment, the Company has recognised an impact consisting of gratuity of Rs 0.87 crore and long-term compensated absences of Rs 0.10 crore, primarily arising from the change in the definition of wages under the new Labour Codes. Considering the materiality and the regulatory-driven, non-recurring nature of this impact, the company presented such impact as "Statutory Impact of New Labour Codes" under "Exceptional items" in the statement of profit and loss for the year ended March 31, 2026.



Speedy Multimodes Limited
Notes to the Financial Statements for the year ended 31st March 2026

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 are 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 related to 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 investments in debt funds.

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 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 and 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 2026

Particulars	(Rs. In Crore)		
	On Demand	Less than 1 Year	More than 1 Year
Other Financial Liabilities	-	0.62	-
Lease Liabilities	-	18.59	241.53
Trade Payables	-	32.55	-

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

Particulars			
	On Demand	Less than 1 Year	More than 1 Year
Other Financial Liabilities	-	0.63	-
Lease Liabilities	-	11.77	67.71
Trade Payables	-	32.45	-

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.



Speedy Multimodes Limited
Notes to the Financial Statements for the year ended 31st March 2026

29 Financial Ratios

(Rs. In Crore)

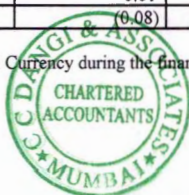
Particulars	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Variance	Remarks
Current Ratio	Current Assets	Current Liabilities	1.44	1.37	5%	-
Net Debt Equity Ratio*	Total Debt	Shareholder's Equity	-	-	0%	NA
Debt Service Coverage Ratio*	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Interest	Debt service = Interest & Lease Payments + Principal Repayments	0.79	1.95	-60%	Ratio decreased due to increase in Lease liabilities
Return on Equity	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	(0.00)	0.14	-103%	Decrease in net profits resulted in decrease 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	11.70	11.01	6%	-
Trade Payables Turnover Ratio (In Days)	Net credit purchases/ Cost of Service Rendered = Gross credit purchases - purchase return	Average Trade Payables	5.66	6.12	-7%	-
Net Capital Turnover Ratio^	Net sales = Total sales - sales return	Average Working capital = Current assets - Current liabilities	11.60	8.96	29%	Increase in ratio due to increase in Lease liabilities.
Net Profit Ratio	Net Profit	Net sales = Total sales - sales return	(0.09)	3.42	-103%	Decrease in net profits resulted in decrease in NP ratio.
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.30	0.26	14%	
Return on Investments	Net Gain on Sale+ Fair Value Changes of Investments(Mutual Fund)	Investment	0.07	0.06	10%	

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
- 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, 2025	Transaction Value	Balance as at March 31, 2026
Graphite India Ltd	Receivables	0.01	(0.00)	0.01
H T L Logistics India Pvt Ltd	Receivables	(0.08)	3.00	0.05

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



Speedy Multimodes Limited
Notes to the Financial Statements for the year ended 31st March 2026

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 2026:

Particulars	Total	Quoted price in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
FVTPL Financial Investments - Mutual funds	29.13	29.13	-	-
Total Financial Assets measured at fair value	29.13	29.13	-	-

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	35.77	35.77	-	-
Total Financial Assets measured at fair value	35.77	35.77	-	-

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, 2026 and signing of financial statements as on May 14, 2026 which have material impact on the financials of the company except disclosed in note 34 of the financial statements.

33 The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except for certain database audit trails in Microsoft Dynamics D365 application, where audit trail is not available. Further, audit trail feature has been preserved as per the statutory requirements for record retention.

34 During the year ended 31 March 2025, the Income Tax Authorities conducted a search under Section 132 of the Income-tax Act, 1961 at the office premises of the Company. Subsequently, during September 2025, the Company received a notice under Section 158BC of the Income-tax Act, 1961 requiring filing of return for the block period. The Company filed the return in response to the said notice without revising the income assessed in earlier assessments. Further, the Company received various notices under Section 142(1) of the Income-tax Act, 1961 in respect of the block period from 1 April 2018 to 5 April 2025 and filed responses thereto. Subsequently, the Company received an block assessment order dated 11.05.2026 under Section 158BC of the Income-tax Act, 1961 for the block period from 01.04.2018 to 05.04.2025. Pursuant to the said order, tax demand of Rs. 3.69 crores was raised on company. The Company has recognised a provision of Rs. 3.69 crore in the books of account against the aforesaid demand. The management is evaluating the assessment order and the options available for filing an appeal before the appropriate authority. Further, the Company is also in receipt of notice under section 158BFA(2) of the Income Tax Act, 1961 for penalty proceedings under block assessment. The Company is in the process of filing its response before the appropriate authorities within the stipulated time.

35 Previous Year Figures

Previous Year Figures have been regrouped/ reclassified, where necessary, to confirm to the current 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 U60100MH1987PLC042061

Suresh Ramiah

Director

DIN : 07019419

Krishna Prabhu

Chief Financial Officer

Ashish Chandana

Director

DIN : 03060857



Place : Mumbai

Date : 14th May 2026

Place : Mumbai

Date : 14th May 2026