ASHAPURA LOGISTICS LIMITED
CIN: L63090GJ2002PLC040596
Registered office: B-902 Shapath Hexa, Opp. Gujarat High Court, S.G. Highway, Near Sola Bridge, Sola, Ahmedabad- 380060, Gujarat, India
E-mail: info@ashapura.in, **Website:** www.ashapura.in, **Tel:** +91 – 79 – 66111150 to 1159

Date: 07th November, 2026

To
The Secretary,
Corporate Relations Department,
The National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex,
Bandra (E), Mumbai- 400051

Symbol: **ASHALOG**
ISIN: **INE0LAA01017**

Subject: Intimation of Outcome of Board Meeting pursuant to the Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its Meeting held today i.e. Saturday, 07th November, 2026 commenced at 11:30 A.M. and concluded at 14:30 P.M, at the registered office of the Company, inter alia, has approved the following:

1. **To consider and approve Unaudited Financial Statements (Standalone and Consolidated) along with Limited Review Report for the half year and year ended on 30th September, 2026.**

   In this regard, please find enclosed herewith:

   Pursuant to Regulation 33 of the SEBI Listing Regulations, Audited Standalone and Consolidated Financial Results along with Audit Reports as at that date, issued by M/s Talati & Talati LLP, Chartered Accountants, Auditors of the Company, a copy of which is enclosed herewith as **Anne xure A**.

   It is hereby declared that the Statutory Auditors of the Company have issued Limited Review Reports with 'Unmodified Opinion' on the Unaudited Financial Statements of the Company (Standalone & Consolidated) for the half year ended on 30th September, 2026.

Further it is stated that pursuant to the code of internal procedures and conduct for prevention of insider trading in respect of securities of company and pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the Trading Window for dealing in the equity shares of the Company is already closed for the directors, officers, designated employees, immediate relatives of respective persons covered under the said policy of the Company from 28th September, 2026 to till 48 hours after the declaration of the financial results.

Kindly take the same on record.

Yours Faithfully,
For Ashapura Logistics Limited

Prajapati Riya Sanjay

Digitally signed by Prajapati Riya Sanjay
Date: 2026.11.07 16:25:43 +05'30'

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Riya Sanjay Prajapati
Company Secretary & Compliance Officer
Membership No: A78828

talati & talati llp
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF ASHAPURA LOGISTICS LIMITED FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2026 UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Ashapura Logistics Limited

Introduction

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Ashapura Logistics Limited (the "Company"), for the Half Year Ended on September 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. (hereinafter referred to as "the Listing Regulations").

1. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ("AS-25"), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Our responsibility is to express a conclusion on the Statement based on our review.

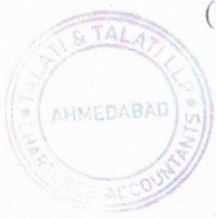
Scope of Review

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

3. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Talati & Talati LLP
Chartered Accountants
(FRN: 110758W/W100377)



Kushal Talati
Partner
Mem. No. 188150
UDIN: 26188150RDUAME4062

Place: Ahmedabad
Date: 07/11/2026

ASHAPURA LOGISTICS LTD
(CIN: L63090GJ2002PLC040596)
STANDLONE STATEMENT OF ASSETS AND LIABILITIES

(Rs in lacs)

Particulars	30th September 2026	31st March 2026
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	1,355.61	1,355.61
(b) Reserves and Surplus	10,745.53	10,452.38
Total	12,101.14	11,808.00
(2) Non-current liabilities		
(a) Long-term borrowings	2,135.38	1,234.94
(b) Deferred Tax Liabilities (net)	243.44	194.24
(c) Long-term Provisions	106.88	105.53
Total	2,485.70	1,534.71
(3) Current liabilities		
(a) Short-term Borrowings	7,048.66	6,268.20
(b) Trade Payables		
- Due to Micro and Small Enterprises	79.85	119.97
- Due to Others	1,005.29	1,122.15
(c) Other Current Liabilities	684.63	756.11
(d) Short-term Provisions	296.76	530.73
Total	9,115.19	8,797.16
Total Equity and Liabilities	**23,702.04**	**22,139.87**
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	5,998.93	4,984.70
(ii) Capital Work-in-progress	2,111.18	2,721.81
(b) Non-current Investments	636.55	434.05
(c) Long term Loans and Advances	934.55	1,032.59
(d) Other Non-current Assets	519.99	552.95
Total	10,201.20	9,726.10
(2) Current assets		
(a) Current Investments	-	-
(b) Trade Receivables	8,629.72	8,487.40
(c) Cash and cash equivalents	657.34	141.19
(d) Short-term Loans and Advances	1,754.77	1,726.43
(e) Other Current Assets	2,459.02	2,058.75
Total	13,500.84	12,413.77
Total Assets	**23,702.04**	**22,139.87**

For Ashapura Logistics Limited

Sujith Kurup
Managing Director
DIN: 00133346

Ashapura Logistics Limited Ahmedabad

Place: Ahmedabad
Date: 07th Nov, 2026

Ashapura Logistics Limited

(CIN: L63090GJ2002PLC040596)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2026

(Rs. In Lakhs except EPS)

	Particulars	Half Year Ended			Year Ended
		Half Year Ended 30th September, 2026 Unaudited	Half Year Ended 31st March, 2026 Audited	Half Year Ended 30th September, 2025 Unaudited	Year Ended 31st March, 2026 Audited
I	Revenue from operations	11971.96	12,078.68	13,047.70	25,126.38
II	Other income	66.07	83.70	60.00	143.70
III	**Total Revenue (I + II)**	**12038.04**	**12,162.38**	**13,107.70**	**25,270.08**
IV	Expenses:				
	Direct Expense	9575.76	9,861.47	10,790.72	20,652.19
	Employee Benefit Expenses	713.01	640.77	560.48	1,201.25
	Finance Costs	367.14	325.77	315.00	640.78
	Depreciation and Amortization Expenses	444.86	453.03	395.34	848.37
	Other Expenses	581.37	662.82	352.11	1,014.93
	Total expenses	**11682.14**	**11,943.86**	**12,413.65**	**24,357.51**
V	Profit before exceptional and extraordinary items and tax (III - IV)	**355.89**	**218.52**	**694.05**	**912.57**
VI	Exceptional Item	-35.85			
VII	Profit before extraordinary items and tax (V - VI)	**391.74**	**218.52**	**694.05**	**912.57**
VIII	Extraordinary items				
IX	**Profit before tax (VII - VIII)**	**391.74**	**218.52**	**694.05**	**912.57**
X	Tax expense:				
	(1) Current tax	49.39	39.37	129.30	168.66
	(2) Deferred tax	49.21	20.68	47.80	68.48
	(3) Excess/Short Provision Written back/off		27.30	-	27.30
XI	Profit (loss) for the period from continuing operations (IX - X)	**293.15**	**158.48**	**516.96**	**648.14**
XII	Profit (loss) for the period from discontinuing operations	-	-	-	
XIII	Tax expense of discontinuing operations	-	-	-	
XIV	Profit/(loss) for the period from discontinuing operations (after tax) (XII - XIII)	-	-	-	
XV	**Profit/(loss) for the period (XI + XIV)**	**293.15**	**158.48**	**516.96**	**648.14**
XVI	**Paid up Equity Share Capital (Face Value of Rs. 10/- each)**	**1,355.61**	**1,355.61**	**1,355.61**	**1,355.61**
XVII	**Earnings per equity share:**				
	(1) Basic	2.16	1.17	3.81	4.78
	(2) Diluted	2.16	1.17	3.81	4.78
XVIII	Debt Equity Ratio	0.76		0.08	0.64
XIX	Interest Service Coverage Ratio	2.07		4.46	2.44
XX	Debt Service Coverage Ratio	1.64		0.19	0.53

Notes:

1. The above Standalone Financial Results are reviewed by the audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 05th Nov, 2026. The Statutory Auditors of the Company carried out limited review of the above standalone financial Results pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015.

2. As per MCA notification dated 16th February 2015, the companies whose shares are listed on SME exchange are exempted from the compulsory requirement of adoption of IND AS. As the company is covered under exempted from the compulsary requirement of adoption of IND AS, the company has not adopted IND AS.

3. The Company operates in one reportable business segments i.c. "Logistics and Freight Forwarding.

4. Figures of the previous period have been regrouped wherever necessary, to correspond with the figures of the current period.

5. The financial results for the half year ended 31st March 2026 have been derived from the full-year financial results for the year ended March 2026, as well as the half-year results for the period ended September 2025.

6. Exceptional item for the half year ended 30th September 2026 represents profit of ₹35.85 lakhs on sale of land situated at pipavav. The profit is non-recurring and exceptional in nature, and has therefore been disclosed separately under "Exceptional Items" in line with the requirements of and Schedule III o the Companies Act, 2013.

For Ashapura Logistics Limited

Sujith Kurup
Managing Director
DIN: 00133946

Ashapura Logistics Limited Ahmedabad

Place: Ahmedabad
Date: 07th Nov, 2026

ASHAPURA LOGISTICS LTD

(CIN: L63090GJ2002PLC040596)

Standalone Cash Flow Statement for the Half year ended 30th September 2026

Particulars	30th September 2026	31-March-2026
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	293.15	648.14
Profit/(loss) from Discontinuing Operation (after tax)		-
Depreciation and Amortisation Expense	444.86	848.37
Provision for tax	98.59	264.43
Loss/(Gain) on Sale / Discard of Assets (Net)	-14.32	0.25
Interest Income	-42.56	-134.58
Finance Costs	367.14	640.78
Operating Profit before working capital changes	1,146.86	2,267.38
Adjustment for:		
Trade Receivables	-142.32	-288.32
Loans and Advances	53.95	-1,270.32
Other Current Assets	2056.93	-96.10
Other Non current Assets	34.71	118.93
Trade Payables	-156.98	550.17
Other Current Liabilities	-71.49	408.91
Short-term Provisions	-233.97	445.18
Long-term Provisions	1.36	23.16
Cash (Used in)/Generated from Operations	2,689.06	2,159.00
Tax paid(Net)	138.08	195.96
Net Cash (Used in)/Generated from Operating Activities	2,550.98	1,963.04

Ashapura Logistics Limited
Ahmedabad

CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	-834.15	-3,803.59
Purchase of Equity Instruments	-2.50	-
Purchase of debentures or bonds	-200.00	-
Loans and Advances given	-2354.51	134.05
Investment in Term Deposits	-	505.00
Movement in other non current assets	-	-4.60
Interest received	42.56	134.58
Net Cash (Used in)/Generated from Investing Activities	-3,348.60	-3,034.55
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	900.44	18.73
Proceeds from Short Term Borrowings	780.47	1,615.99
Interest Paid	-367.14	-640.78
Net Cash (Used in)/Generated from Financing Activities	1,313.76	993.95
Net Increase/(Decrease) in Cash and Cash Equivalents	516.14	-77.57
Opening Balance of Cash and Cash Equivalents	141.19	218.76
Exchange difference of Foreign Currency Cash and Cash equivalents		-
Closing Balance of Cash and Cash Equivalents	**657.33**	**141.19**

Components of cash and cash equivalents	**30th September 2026**	**31-March-2026**
Cash on hand	7.64	8.62
Cheques, drafts on hand	-	-
Balances with banks in current accounts	649.70	132.57
Bank Deposit having maturity of less than 3 months	-	-
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	**657.34**	**141.19**
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 months	-	-
Bank Deposit having maturity of greater than 12 months	-	-
Less: Deposits reclassified to other non current assets	-	-
Cash and bank balance as per Balance Sheet	**657.34**	**141.19**

For Ashapura Logistics Limited

Sujith Kurup
Managing Director
DIN : 00133346

Ashapura Logistics Limited Ahmedabad

Place: Ahmedabad
Date: 07th Nov, 2026

Part IV: SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES (Standalone)

Rs. in Lakhs

Sr. No	Particulars	Half Year Ended			Year Ended
		30th September 2026	31st March 2026	30th September 2025	31st March 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	**Segment Revenue**				
	Gujarat	8,119.95	9,172.07	9,713.76	18,885.83
	Maharashtra	2,688.23	1,918.38	2,364.61	4,283.00
	Tamil Nadu	1,544.24	1,162.13	935.30	2,097.43
	Karnataka	44.57	40.39	34.02	74.41
	Punjab	-	-	-	-
	Delhi	121.97			
	Less : Elimination	-480.92	-214.29		-214.29
	Total Revenue	**12,038.04**	**12,078.68**	**13,047.70**	**25,126.38**
II	**Segment Results**				
	Gujarat	117.42	5.08	527.55	532.63
	Maharashtra	36.43	-81.76	93.11	11.35
	Tamil Nadu	243.62	109.80	71.41	181.21
	Karnataka	7.69	185.40	1.98	187.38
	Punjab	-0.30	-	-	-
	Delhi	-13.12			
	Total Profit Before Tax	**391.74**	**218.52**	**694.05**	**912.57**
III	**Segment Assets**				
	Gujarat	19,031.80	-	-	20,477.32
	Maharashtra	4,320.36	-	-	3,233.88
	Tamil Nadu	3,343.69	-	-	2,146.26
	Karnataka	64.03	-	-	67.00
	Punjab	-	-	-	0.25
	Delhi	93.38			
	Less : Elimination	-3,151.21	-	-	-3,784.85
	Total Assets	**23,702.04**	**-**	**-**	**29,709.57**
IV	**Segment Liabilities**				
	Gujarat	9,464.82	-	-	10,927.51
	Maharashtra	2,968.44	-	-	1,919.85
	Tamil Nadu	2,203.02	-	-	1,249.42
	Karnataka	8.95	-	-	19.60
	Punjab	0.39	-	-	0.35
	Delhi	106.49			
	Less : Elimination	-3,151.22	-	-	-3,784.85
	Total Liabilities	**11,600.90**	**-**	**-**	**10,331.87**

For Ashapura Logistics Limited

Sujith Kurup
Managing Director
DIN : 00133346

Place: Ahmedabad
Date: 07th Nov, 2026

Ashapura Logistics Limited
Ahmedabad

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF ASHAPURA LOGISTICS LIMITED FOR HALF YEAR ENDED SEPTEMBER 30, 2026 UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Ashapura Logistics Limited

Introduction

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ashapura Logistics Limited (herein referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), for the Half year ended September 30, 2026 (the "Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as the Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), AS 21 Consolidated Financial Statements and AS 23 Accounting for Investments in Associates prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the holding Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Company	Relationship
Ashapura Logistics Limited	Holding Company
Jai Ambe Transmovers Private Limited	Wholly Owned Subsidiary
Ashapura Warehousing Private Limited	Subsidiary
Amanzi International Private Limited	Subsidiary
Synergy Cargo Logistics Private Limited	Associate Company

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and the consideration of the unreviewed financial information of the associate as stated in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matter

6. We have reviewed the interim financial Information of three Subsidiaries, whose interim financial information reflect total assets of Rs. 4960.08 Lakhs as at 30th September 2026, total revenue of Rs. 5634.09 Lakhs, total net profit/(loss) after tax of Rs. 105.49 Lakhs for the Half-year ended 30th September 2026, and net cash flows Inflow/(outflow) of Rs. (41.54) Lakhs for the half year ended 30th September 2026, as considered in the consolidated financial results.

7. The Statement also includes the Group's share of net profit/(loss) after tax of Rs. 13.13 Lakhs for the half year ended 30th September 2026, in respect of one associate, Synergy Cargo Logistics Private Limited, based on its interim financial information (comprising the financial position and the profit and loss account), which has not been reviewed by its auditor and has been furnished to us by the Management of the Holding Company. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unreviewed interim financial information certified by the Management. Our conclusion on the Statement is not modified in respect of this matter.

For Talati & Talati LLP
Chartered Accountants
(FRN: 110758W/W100377)

Kushal Talati
Partner
Mem. No. 188150
UDIN: 26188150JTKXWM4462

Place: Ahmedabad
Date: 07/11/2026

ASHAPURA LOGISTICS LIMITED

(CIN: L63090GJ2002PLC040596)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	30th September 2026	31st March 2026
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	1,355.61	1,355.61
(b) Reserves and Surplus	12,966.03	12,577.03
Total	14,321.64	13,932.64
(2) Minority Interest	59.86	53.60
(3) Non-current liabilities		
(a) Long-term Borrowings	2,375.38	1,556.43
(b) Deferred Tax Liabilities (net)	287.76	210.92
(c) Other Long-term Liabilities	20.20	40.42
(d) Long-term Provisions	123.68	120.18
Total	2,807.02	1,927.95
(4) Current liabilities		
(a) Short-term Borrowings	7,263.52	6,332.36
(b) Trade Payables	-	
- Due to Micro and Small Enterprises	126.92	210.23
- Due to Others	1,191.48	1,309.40
(c) Other Current Liabilities	840.10	935.65
(d) Short-term Provisions	456.07	645.00
Total	9,878.09	9,432.64
Total Equity and Liabilities	**27,066.62**	**25,346.83**
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	7,404.14	6,399.51
(ii) Capital Work-in-progress	2,111.18	2,721.81
(b) Non-current Investments	205.70	3.20
(c) Deferred Tax Assets (net)	-	
(d) Long term Loans and Advances	-	2.00
(e) Other Non-current Assets	834.08	867.34
Total	10,555.10	9,993.86
(2) Current assets		
(a) Current Investments	-	-
(b) Trade Receivables	10,173.79	9,885.56
(c) Cash and cash equivalents	857.27	357.97
(d) Short-term Loans and Advances	2,279.08	2,415.90
(e) Other Current Assets	**3,201.38**	2,693.54
Total	16,511.52	15,352.97
Total Assets	**27,066.62**	**25,346.83**

For Ashapura Logistics Limited

Ashapura Logistics Limited Ahmedabad

Sajith Kurup
Managing Director
DIN: 00133346

Place: Ahmedabad
Date: 07th Nov, 2026

Ashapura Logistics Limited

(CIN: L63090GJ2002PLC040596)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30th SEPTEMBER 2026

(Rs. In Lakhs except EPS)

	Particulars	Half Year Ended			Year Ended
		30th September 2026	31st March 2026	30th September 2025	31st March 2026
I	Revenue from operations	14,959.76	15,331.78	16,525.91	31,857.69
II	Other income	37.21	46.31	23.85	70.15
III	**Total Revenue (I + II)**	**14,996.97**	**15,378.08**	**16,549.76**	**31,927.84**
IV	Expenses:				
	Direct Expense	11,959.79	12,454.16	13,577.72	26,031.88
	Employee Benefit Expenses	885.71	816.03	720.93	1,536.96
	Finance Costs	389.00	332.27	318.28	650.55
	Depreciation and Amortization Expenses	534.00	554.41	491.50	1,045.91
	Other Expenses	719.13	868.81	463.07	1,331.88
	Total expenses	**14,487.63**	**15,025.67**	**15,571.51**	**30,597.18**
V	Profit before exceptional and extraordinary items and tax (III - IV)	**509.33**	**352.41**	**978.25**	**1,330.66**
VI	Exceptional Item	(35.85)			
VII	Profit before extraordinary items and tax (V - VI)	**545.18**	**352.41**	**978.25**	**1,330.66**
VIII	Extraordinary Item	-			
IX	**Profit before tax (VII - VIII)**	**545.18**	**352.41**	**978.25**	**1,330.66**
X	Tax expense:				
	- Current Tax	73.64	73.77	205.26	279.03
	- Deferred Tax	72.90	23.56	46.50	70.06
	- Excess/Short Provision Written back/off	-	75.80	-	75.80
XI	Profit (loss) for the period from continuing operations (IX - X)	**398.64**	**255.07**	**726.50**	**905.77**
XII	Profit (loss) for the period from discontinuing operations			-	-
XIII	Tax expense of discontinuing operations			-	-
XIV	Profit/(loss) for the period from discontinuing operations (after tax) (XII - XIII)	-	-	-	-
XV	**Profit/(loss) for the period (XI + XIV)**	**398.64**	**255.07**	**726.50**	**905.77**
	Share of (Profit) / Loss atributed to Minority Interest	**6.26**	1.43	2.76	4.19
	Share of Profit/ (Loss) of Associate	**13.13**	-		
	Profit / (Loss) After Minority Interest carried forward to Reserve & Surplus	**405.51**	**253.64**	**723.74**	**901.58**
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,355.61	1,355.61	1,355.61	1,355.61
XVII	**Earnings per equity share:**				
	(1) Basic	2.99	1.87	5.34	6.65
	(2) Diluted	2.99	1.87	5.34	6.65
XVIII	Debt Equity Ratio	0.670	-	0.07	0.57
XIX	Interest Service Coverage Ratio	2.400	-	5.62	3.07
XX	Debt Service Coverage Ratio	1.749	-	4.07	0.66

Notes:

1. The above Consolidated Financial Results are reviewed by the audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 5th November 2026. The Statutory Auditors of the Company carried out limited review of the above consolidated financial Results pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015
2. As per MCA notification dated 16th February 2015, the companies whose shares are listed on SME exchange are exempted from the compulsory requirement of adoption of IND AS. As the company is covered under exempted from the compulsary requirement of adoption of IND AS, the company has not adopted IND AS.
3. The Company operates in one reportable business segments i.c. "Logistics and Freight Forwarding.
4. Figures of the previous period have been regrouped wherever necessary, to correspond with the figures of the current period
5. The financial results for the Half year ended March 2026 have been derived from the full-year financial results for the year ended March 2026, as well as the half-year results for the period ended September 2025.
6. Exceptional item for the half year ended 30th September 2026 represents profit of ₹35.85 lakhs on sale of land situated at pipavav. The profit is non-recurring and exceptional in nature, and has therefore been disclosed separately under "Exceptional Items" in line with the requirements of and Schedule III of the Companies Act, 2013.

For Ashapura Logistics Limited

Ashapura Logistics Limited Ahmedabad

Sujith Kurup
Managing Director
DIN : 00133346

Place: Ahmedabad
Date: 07th Nov, 2026

ASHAPURA LOGISTICS LIMITED

(CIN: L63090GJ2002PLC040596)

Consolidated Cash Flow Statement for the Half year ended 30th September 2026

(Rs in lacs)

Particulars	30th September 2026	31st March 2026
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	398.64	905.77
Profit/(loss) from Discontinuing Operation (after tax)	-	-
Depreciation and Amortisation Expense	534.00	1,045.91
Provision for tax	146.54	424.89
Loss/(Gain) on Sale / Discard of Assets (Net)	-50.16	-3.65
Interest Income	-13.13	-53.65
Finance Costs	389.00	650.55
Operating Profit before working capital changes	1404.89	2,969.82
Adjustment for:		
Trade Receivables	164.40	-476.99
Loans and Advances	1280.48	-1,230.53
Other Current Assets	-506.70	-128.96
Other Non current Assets	34.51	173.99
Trade Payables	-653.86	360.79
Other Current Liabilities	-93.55	528.93
Long term Liabilities	-20.22	-35.23
Short-term Provisions	-189.21	451.72
Long-term Provisions	3.50	27.02
Cash (Used in)/Generated from Operations	1424.24	2,640.56
Tax paid(Net)	73.94	354.87
Net Cash (Used in)/Generated from Operating Activities	1350.30	2,285.69
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	-877.84	-3,919.21
Purchase of Equity Instruments	-2.50	-
Purchase of debentures or bonds	-200.00	-
Investment in Term Deposits	-	505.00
Movement in other non current assets	-1.25	-4.78
Interest received	13.13	53.65
Net Cash (Used in)/Generated from Investing Activities	-1068.46	-3,365.34

Ashapura Logistics Limited Ahmedabad

CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-213.63	294.80
Proceeds from Short Term Borrowings	820.09	1,392.12
Interest Paid	-389.00	-650.55
Net Cash (Used in)/Generated from Financing Activities	217.46	1,036.37
Net Increase/(Decrease) in Cash and Cash Equivalents	499.30	-43.28
Opening Balance of Cash and Cash Equivalents	357.97	401.25
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	**857.27**	**357.96**

Components of cash and cash equivalents	**30th September 2026**	**31st March 2026**
Cash on hand	53.41	53.94
Cheques, drafts on hand	-	-
Balances with banks in current accounts	803.86	304.02
Bank Deposit having maturity of less than 3 months	-	-
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	**857.27**	**357.97**
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 months	-	-
Bank Deposit having maturity of greater than 12 months	-	-
Less: Deposits reclassified to other non current assets	-	-
Cash and bank balance as per Balance Sheet	**857.27**	**357.97**

Note:

1.The Consolidated Finacial results includes finacial result of following entities:

(a)Jai Ambe Trsansmovers Private Limited - Wholly Owned Subsidiary

(b) Ashapura Warehouse Private Limited - Subsidiary

(C) Amanzi International Private Limited - Subsidiary

2.The Group has reported segment information as per the

Particulars - Geographical segment

Gujarat

Karnataka

Tamilnadu

Maharashtra

Punjab

Place: Ahmedabad

Date: 07th Nov, 2026

Ashapura Logistics Limited Ahmedabad

For Ashapura Logistics Limited

Sujith Kurup

Managing Director

DIN: 00133346

Part IV: SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES (CONSOLIDATED)

Sr. No	Particulars	Half Year Ended			Year Ended
		30th September 2026 (Unaudited)	31st March 2026 (Audited)	30th September 2025 (Unaudited)	31st March 2026 (Audited)
I	**Segment Revenue**				
	Gujarat	12,976.810	14,556.12	14,974.93	29,531.05
	Maharashtra	2,688.230	1,918.38	2,364.61	4,283.00
	Tamil Nadu	1,701.889	1,349.21	1,198.33	2,547.54
	Karnataka	664.157	638.55	632.89	1,271.44
	Punjab	-	-	-	-
	Delhi	121.970			
	Less: Elimination	-3,156.090	-3,130.48	-2,644.86	-5,775.34
	Total Revenue	**14,996.97**	**15,331.78**	**16,525.91**	**31,857.69**
II	**Segment Results**				
	Gujarat	210.145	91.14	750.35	841.49
	Maharashtra	36.431	88.10	93.11	181.21
	Tamil Nadu	207.436	81.87	30.83	112.69
	Karnataka	104.587	91.31	103.97	195.27
	Punjab	-0.298	-	-	-
	Delhi	-13.118			
	Less: Elimination	-	-	-	-
	Total Profit Before Tax	**545.18**	**352.41**	**978.25**	**1,330.66**
III	**Segment Assets**				
	Gujarat	22,130.978	4,140.46	19,428.14	23,568.60
	Maharashtra	4,320.714	-368.82	3,424.82	3,056.00
	Tamil Nadu	4,274.596	-803.86	2,981.79	2,177.93
	Karnataka	1,148.043	869.30	806.25	1,675.55
	Punjab	-	0.06	0.20	0.25
	Delhi	93.375			
	Less: Elimination	-4,901.088	-2,828.91	-2,304.61	-5,133.52
	Total Assets	**27,066.62**	**1,008.22**	**24,336.59**	**25,344.81**
IV	**Segment Liabilities**				
	Gujarat	10,428.844	347.84	9,739.23	10,087.07
	Maharashtra	2,969.776	885.50	1,011.35	1,896.85
	Tamil Nadu	3,036.407	564.04	1,150.59	1,714.63
	Karnataka	613.444	60.66	502.13	562.79
	Punjab	0.390	0.36	-0.02	0.35
	Delhi	106.494			
	Less: Elimination	-4,470.241	-1,029.40	-1,873.69	-2,903.09
	Total Liabilities	**12,685.11**	**829.01**	**10,529.59**	**11,358.60**

Place: Ahmedabad
Date: 07th Nov, 2026

Ashapura Logistics Limited Ahmedabad

For Ashapura Logistics Limited

Sujith Kurup
Managing Director
DIN: 00133346