

JFLL/CS/SE/2025-2026/48

Date: 30.10.2025

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051.
NSE Trading Symbol: JETFREIGHT

Listing Operations Department,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.
BSE Scrip Code: 543420

ISIN: INE982V01025

Subject: Outcome of the Board Meeting held on October 30, 2025.

Ref.: Reg. 30 & 33 of SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

This has reference to our intimation of meeting of the Board of Directors of Jet Freight Logistics Limited dated October 27, 2025.

We wish to inform you that the Board of Directors of Jet Freight Logistics Limited at its Meeting held today i.e. October 30, 2025 has considered and approved inter-alia, the following matters:

1. Unaudited Standalone & Consolidated Financial Results & Limited Review Report of the Company for the quarter ended September 30, 2025. (enclosed)

The meeting of the Board of Directors of the Company commenced at 2:15 p.m. and concluded at 3:00 p.m.

Kindly take it on your records.

Thanks & Regards,
For **Jet Freight Logistics Limited**

Anmol Ashvin Patni
Company Secretary & Compliance Officer

Independent Auditor's Limited Review Report on Unaudited Standalone Financial results of Jet Freight Logistics Limited for the quarter and half year ended 30th September 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Jet Freight Logistics Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Jet Freight Logistics Limited ('the Company') for the quarter ended September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 standalone financial results are free of material misstatements. A review consists of making inquiries, primarily of persons 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 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.



4. Based on our review conducted as 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. The Statement includes comparative figures of the Company for quarter and half year ended September 30, 2024, year ended March 31, 2025 and quarter ended June 30, 2025 which have been reviewed by the predecessor Auditors, **GMCS & Co**, vide their report dated 11th November 2024, 27th May 2025 and 12th August 2025 in which the predecessor auditors have expressed unmodified conclusion.
6. Our conclusion on the Statement is not modified in respect of these matters

For **Ajay Shobha & Co.**

Chartered Accountants

Firm's Registration No. 317031E

Ajay
Gupta

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by Ajay Gupta
Date:
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Ajay Gupta

Partner

Mem. No. 053071

UDIN: 25053071BMIWJE7251

Place: Mumbai

Date: 30th October 2025



Jet Freight Logistics Limited CIN: L63090MH2006PLC161114

"Regd Office: C/706, Pramukh Plaza, Cardinal Gracious Road, Opp. Holy Family Church, Chakala, Andheri East, Mumbai-400099. Email: ir@jfl.com, Website: www.jfl.com.; Tel : +91 22 61043700"

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

Rs. in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sep 2025	30th June 2025	30th Sep 2024	30th Sep 2025	30th Sep 2024	31st Mar 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
a. Revenue from operations	8,362.33	11,936.66	8,711.57	20,298.99	22,915.45	43,663.51
b. Other income	54.91	149.02	24.48	203.93	39.01	111.33
Total income	8,417.24	12,085.68	8,736.05	20,502.92	22,954.46	43,774.84
2. Expenses						
a. Operational expenses	7,387.05	10,915.02	7,701.16	18,302.07	20,903.75	39,566.19
b. Employee benefits expense	511.81	542.51	491.39	1,054.32	1,008.89	2,000.74
c. Finance costs	151.58	161.60	158.05	313.18	304.50	690.16
d. Depreciation, amortisation and impairment expense	46.93	51.30	52.64	98.23	104.54	208.38
e. Other expenses	187.75	177.55	180.55	365.30	323.70	679.25
Total expenses	8,285.12	11,847.98	8,583.79	20,133.10	22,645.38	43,144.72
3. Profit before exceptional items and tax (1-2)	132.12	237.70	152.26	369.82	309.08	630.12
4. Exceptional items (net)	-	-	-	-	-	-
5. Profit/(loss) before tax (3 + 4)	132.12	237.70	152.26	369.82	309.08	630.12
6. Tax expense						
a. Current tax	33.74	61.34	43.54	95.08	106.26	230.27
b. Deferred tax	11.30	(1.17)	(1.89)	10.13	(11.12)	12.93
c. Income tax paid for earlier years	-	-	14.32	-	14.32	14.32
7. Profit/(loss) after tax (5 - 6)	87.08	177.53	96.29	264.61	199.62	372.60
8. Other comprehensive income/(loss)						
a. (i) Items that will not be reclassified to profit or loss	1.13	1.11	4.11	2.24	7.90	(1.09)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.31)	(0.31)	(1.15)	(0.62)	(2.20)	0.30
b. (i) Items that will be reclassified to profit or loss						
(ii) Income tax relating to items that will be reclassified to profit or loss						
9. Total comprehensive income/(loss) for the period (7 + 8)	87.90	178.33	99.25	266.23	205.31	371.81
10. Earnings per share:						
a. Basic earnings per share (Rs.)	0.19	0.38	0.21	0.57	0.43	0.80
b. Diluted earnings per share (Rs.)	0.19	0.38	0.21	0.57	0.43	0.80
11. Paid-up equity share capital (face value Rs.5 per share)	2,320.19	2,320.19	2,320.19	2,320.19	2,320.19	2,320.19
12. Reserves and surplus						4,286.97

For and on behalf of Board of Directors

Richard Francis Theknath
Chairman & Managing Director
DIN: 01337478

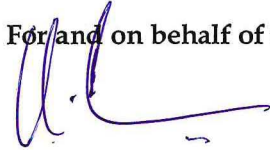


Place: Mumbai
Date: 30 October 2025

Notes:

1. This statement has been prepared in accordance with the Companies (Indian Accounting standard) Rules, 2015 IND AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. The audited standalone financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on October 30, 2025.
3. The Statutory Auditors of the Company have conducted an audit of the financial results for the quarter ended September 30, 2025, pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
4. The Company operates in a single line of business i.e. Freight Forwarding, hence segment reporting is in compliance with the reporting requirement of Ind AS 108 'Operating Segments'.
5. Previous periods' figures have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

For and on behalf of the Board of Directors



Richard Francis Theknath
Chairman & Managing Director
DIN: 01337478
Mumbai, October 30, 2025



Independent Auditor's Limited Review Report on Unaudited Consolidated financial results of Jet Freight Logistics Limited for the quarter and half year ended 30th September 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Jet Freight Logistics Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Jet Freight Logistics Limited ('the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter and half year ended September 30, 2025 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the 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 Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 consists of making inquiries, primarily of persons 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 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. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company	% of share hold by Holding Company
1	Jet Freight Express Private Limited	Subsidiary company	100%
2	Jet Freight Logistics BV	Subsidiary company	100%
3	Jet Freight Logistics Inc	Subsidiary company	100%
4	Vank Global Services Private Limited	Subsidiary company	51%

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The Statement includes the interim financial information of subsidiary companies mentioned in paragraph 4, whose consolidated interim financial information, before consolidation adjustments, reflects total assets of Rs. 384.03 lakhs as at September 30, 2025, total revenue from operation of Rs. 15.42 lakhs and Rs. 51.05 lakhs for the quarter and half year ended 30th September 2025 respectively, total net profit after tax of Rs. 0.13 lakhs and Rs. 0.27 lakhs for the quarter and half year ended 30th September 2025, total comprehensive income Rs. 0.26 lakhs and Rs. 0.27 lakhs for the quarter and half year ended 30th September 2025, and net cash outflows of Rs. 2.84 lakhs for the half year ended September 30, 2025, as considered in the Statement. This consolidated interim financial information has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such consolidated interim financial information.



Ajay Shobha & Co.
Chartered Accountants

L - 2, Haridwar - 1,
Evershine Nagar,
Malad (W), Mumbai - 400064.
Mobile: 99870 06258 / 9821056258
Email: ajayshobha.co@gmail.com

7. The Statement includes comparative figures of the Company for quarter and half year ended September 30, 2024, year ended March 31, 2025 and quarter ended June 30, 2025 which have been reviewed by the predecessor Auditors, **GMCS & Co**, vide their report dated 11th November 2024, 27th May 2025 and 12th August 2025 in which the predecessor auditors have expressed unmodified conclusion.

Our conclusion is not modified in respect of the above matters.

For Ajay Shobha & Co.
Chartered Accountants
Firm's Registration No. 317031E

Ajay
Gupta
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by Ajay Gupta
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Ajay Gupta
Partner
Mem. No. 053071
UDIN: 25053071BMIWJF1441

Place: Mumbai
Date: 30th October 2025

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

Particulars	Rs. in Lakhs					
	Quarter Ended			Half Year Ended		Year Ended
	30th Sep 2025 (Unaudited)	30th June 2025 (Unaudited)	30th Sep 2024 (Unaudited)	30th Sep 2025 (Unaudited)	30th Sep 2024 (Unaudited)	31st Mar 2025 (Audited)
1. Income						
a. Revenue from operations	8,377.77	11,972.28	8,746.86	20,350.05	23,474.96	44,375.57
b. Other income	51.61	146.37	28.04	197.98	47.55	157.32
Total income	8,429.38	12,118.65	8,774.90	20,548.03	23,522.51	44,532.89
2. Expenses						
a. Operational expenses	7,395.50	10,943.09	7,740.80	18,338.59	21,426.36	40,175.47
b. Employee benefits expense	514.23	544.92	503.41	1,059.15	1,033.66	2,045.18
c. Finance costs	151.80	161.69	158.19	313.49	304.85	715.62
d. Depreciation, amortisation and impairment expense	46.69	51.90	55.16	98.59	109.58	218.86
e. Other expenses	188.83	179.19	201.89	368.02	371.64	745.17
Total expenses	8,297.05	11,880.79	8,659.45	20,177.84	23,246.09	43,900.30
3. Profit/(loss) before exceptional items, share of profit/(loss) of associates, joint ventures and tax (1-2)	132.33	237.86	115.45	370.19	276.42	632.59
4. Exceptional items (net)	-	-	-	-	-	-
5. Profit/(loss) before share of profit/(loss) of associates, joint ventures and tax (3 + 4)	132.33	237.86	115.45	370.19	276.42	632.59
6. Share of profit of associates and joint ventures (net)	-	-	-	-	-	-
7. Profit/(loss) before tax (5+6)	132.33	237.86	115.45	370.19	276.42	632.59
8. Tax expense						
a. Current tax	33.79	61.39	43.54	95.18	107.25	230.29
b. Deferred tax	11.30	(1.17)	(1.89)	10.13	(11.12)	12.93
c. Income tax paid for earlier years	-	-	14.32	-	14.32	14.32
9. Profit/(loss) after tax from continuing operations (7 - 8)	87.24	177.64	59.48	264.88	165.97	375.05
10. Other comprehensive income/ (loss)						
a. (i) Items that will not be reclassified to profit or loss	1.13	1.11	4.08	2.24	7.85	(1.09)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.31)	(0.31)	(1.15)	(0.62)	(2.20)	0.30
b. (i) Items that will be reclassified to profit or loss						
(ii) Income tax relating to items that will be reclassified to profit or loss						
c. Other comprehensive income/ (loss) from discontinued operations (net of tax)						
11. Total comprehensive income/(loss) for the period (9+10)	88.06	178.44	62.41	266.50	171.62	374.26
12. Profit/(loss) for the period attributable to:						
a) Owners of the company	88.06	178.44	79.41	266.50	187.16	373.33
b) Non-controlling interest	-	-	(16.99)	-	(15.54)	0.94
20. Earnings per share						
a. Basic earnings per share (Rs.)	0.19	0.38	0.13	0.57	0.36	0.81
b. Diluted earnings per share (Rs.)	0.19	0.38	0.13	0.57	0.36	0.81
23. Paid-up equity share capital (Face value Rs. 5 per share)	2,320.68	2,320.68	2,320.68	2,320.68	2,320.68	2,320.68
24. Reserves and surplus						4,125.29

For and on behalf of Board of Directors

Richard Francis Theknath
Chairman & Managing Director
DIN: 01337478

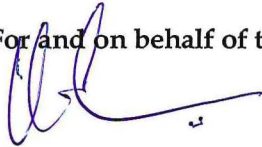


Place: Mumbai
Date: 30 October 2025

Notes:

1. This statement has been prepared in accordance with the Companies (Indian Accounting standard) Rules, 2015 IND AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. The Consolidated financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on October 30, 2025.
3. The Statutory Auditors of the Company have conducted an audit of the financial results for the quarter ended September 30, 2025, pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
4. The Group operates in a single line of business i.e. Freight Forwarding, hence segment reporting is in compliance with the reporting requirement of Ind AS 108 'Operating Segments'.
5. Previous periods' figures have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

For and on behalf of the Board of Directors



Richard Francis Theknath
Chairman & Managing Director
DIN: 01337478
Mumbai, October 30, 2025

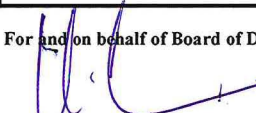


Unaudited Balance Sheet as at September 30, 2025

Rs. in Lakhs

Particulars	Standalone		Consolidated	
	As at September 30, 2025	As at March 31, 2025	As at September 30, 2025	As at March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
EQUITY AND LIABILITIES				
Shareholders' Fund				
Share Capital	2,320.19	2,320.19	2,320.19	2,320.19
Reserves and Surplus	4,549.58	4,286.97	4,388.25	4,125.29
Equity attributable to the owners	6,869.77	6,607.16	6,708.44	6,445.48
Non-controlling Interests	-	-	(21.18)	(21.17)
Total Equity	6,869.77	6,607.16	6,687.26	6,424.31
Non-Current Liabilities				
Long-Term Borrowings	1,509.92	1,491.97	1,509.92	1,491.96
Lease liabilities	-	-	-	-
Deferred Tax Liabilities (net)	-	-	-	0.01
Long-Term Provisions	90.86	83.49	92.09	84.57
	1,600.78	1,575.46	1,602.01	1,576.54
Current Liabilities				
Short-Term Borrowings	4,806.11	4,827.80	4,807.11	4,828.80
Lease liabilities	73.30	114.47	89.68	130.85
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	44.77	18.13	46.44	19.55
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,291.40	2,939.07	2,224.86	2,963.32
Other financial liabilities	1,180.06	1,610.65	1,181.54	1,613.76
Other Current Liabilities	518.81	534.43	521.39	561.51
Short-Term Provisions	16.48	15.55	16.71	15.69
	8,930.93	10,060.10	8,887.73	10,133.48
TOTAL	17,401.48	18,242.72	17,177.00	18,134.33
ASSETS				
Non-Current Assets				
Fixed Assets:				
Tangible Assets	1,184.03	1,211.89	1,185.03	1,212.99
Intangible Assets	1,272.71	1,316.16	1,282.47	1,326.17
Right-of-use assets	69.42	109.15	86.88	126.60
Non-Current Investment	25.51	25.51		
Long-Term Loans and Advances	205.31	168.56		
Other financial assets	60.93	57.98	60.93	57.98
Deferred tax assets (net)	328.38	339.13	328.38	339.13
Income tax assets (net)	920.45	737.93	921.91	738.30
Other Non-Current Assets	2,711.76	2,763.51	2,730.03	2,763.52
	6,778.50	6,729.82	6,595.63	6,564.69
Current Assets				
Trade Receivables	6,420.95	7,804.50	6,382.94	7,789.42
Cash and Cash Equivalents	52.89	56.01	59.48	65.43
Bank balances other than cash and cash equivalents	1,367.85	1,187.10	1,367.85	1,187.10
Other financial assets	27.01	12.54	27.66	13.27
Other Current Assets	2,754.28	2,452.75	2,743.44	2,514.42
	10,622.98	11,512.90	10,581.37	11,569.64
TOTAL	17,401.48	18,242.72	17,177.00	18,134.33

For and on behalf of Board of Directors



 Richard Francis Theknath
 Chairman & Managing Director
 DIN: 01337478

 Place: Mumbai
 Date: 30 October 2025

Particulars	Standalone		Consolidated	
	As at September 30, 2025 (Unaudited)	As at September 30, 2024 (Unaudited)	As at September 30, 2025 (Unaudited)	As at September 30, 2024 (Unaudited)
Cash Flows From Operating Activities:				
Profit Before Taxation	369.82	309.08	370.18	276.42
<i>Adjustments for:</i>				
Depreciation	98.23	104.54	98.59	109.58
Loss on Sale of Property Plant & Equipment		3.43		
Foreign currency translation Reserve/ Re measurement of gain	1.83	5.70	1.83	6.14
Interest Income	(200.99)	(37.05)	(194.39)	(47.55)
Allowance for doubtful debts				
Finance Cost	308.80	304.50	309.11	304.85
Operating Profit Before Working Capital Changes	577.69	690.20	585.32	649.44
<i>Adjustments for Working Capital Changes:</i>				
(Increase)/Decrease in Trade Receivables	1,383.55	1,117.78	1,406.47	838.04
(Increase) / Decrease in other financial assets	(17.00)	(8.69)	(17.84)	(11.33)
(Increase) / Decrease in Other Current Assets	(553.65)	148.58	(15.48)	211.51
(Increase)/Decrease in Other Non-Current Assets	26.17	(5.08)	3.84	57.51
Increase/(Decrease) in Trade Payables	(621.03)	(2,241.39)	(711.54)	(2,027.37)
Increase / (Decrease) in other financial liabilities	(430.60)	4.17	(432.18)	(156.53)
Increase/(Decrease) in Other Current Liabilities	(15.61)	(82.01)	(40.12)	71.16
Increase/(Decrease) in Short term provisions	8.31	7.32	8.54	
Cash Flows From Operations	357.83	(369.14)	787.01	(367.55)
Less: Income Tax Paid(Net of Refund)	(276.98)	337.60	(278.17)	327.72
Net Cash Flows From (Used in) Operating Activities	80.85	(31.54)	508.84	(39.83)
Cash Flows From Investing Activities:				
Purchase of Fixed Assets	(44.74)	(174.89)	(44.74)	(174.98)
Sale of property, plant and equipment / intangible assets (including capital work-in-progress)	57.56	83.39	57.56	86.81
Interest Income received	200.99	37.05	194.39	47.55
Reduction in investment in subsidiary				
Write off Fixed assets				
Capital gain n closure of Fzco				
Proceeds from Sale of Fixed Assets				
Loans & advances given (net)	240.52	(2.98)	(183.39)	
Fixed deposits placed (net)	(180.75)	(2.67)	(180.75)	(2.67)
Net Cash Flows From (Used in) Investing Activities	273.58	(60.10)	(156.93)	(43.29)
Cash Flow From Financing Activities:				
Proceeds from Issue of Equity shares				
Proceeds / (repayment) from borrowings (current)	(21.70)	289.90	(21.69)	288.89
Proceeds from borrowings (non-current)	17.95	87.44	17.96	78.64
Proceeds from Issue of Share Premium				
Repayment of lease obligations	(41.17)		(41.17)	
Finance Cost	(308.79)	(304.47)	(309.12)	(304.85)
Expenses incurred for Right Issue	(3.84)	(3.84)	(3.84)	(3.84)
Net Cash Flows From (Used in) Financing Activities	(357.55)	69.03	(357.86)	58.84

Net Increase/(Decrease) in Cash and Cash Equivalents	(3.12)	(22.61)	(5.95)	(24.28)
Cash and Cash Equivalents at the Beginning	56.01	34.98	65.43	46.57
Cash and Cash Equivalents at the End	52.89	12.37	59.48	22.29

For and on behalf of Board of Directors

Richard Francis Theknath
Chairman & Managing Director
DIN: 01337478



Place: Mumbai
Date: 30 October 2025