K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI : KOLKATA

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Limited review report on unaudited half yearly Consolidated financial results of Kaushalya Logistics Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of directors of
Kaushalya Logistics Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Kaushalya Logistics Limited ("the parent")** and its subsidiary and associate together referred to as ("the Group") for the half year ended 30th September, 2026 together with statement of assets and liabilities and statement of cash flow and segment information and the notes thereon (herein after referred as "the Statement") attached herewith. The Statement is being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. A review of interim financial information 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. We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. The Statement includes the results of the entity namely **Bhumika Logistics and Services Limited** (100% subsidiary) And **Uddhav Properties Limited** the (associate).

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN 304153E

(B.R. GOYAL)
Partner
M. No. 12172
UDIN : 26012172HPPRTN1014

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Date: 13th November 2026
Place: New Delhi

KAUSHALYA
LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)
Statement of Unaudited Consolidated Financial Results for the half year ended 30th September, 2026

All amounts are in Rupee Lakhs

	Particulars	For the half year ended			For the year ended	For the year ended
		30-Sep-26	31-Mar-26	30-Sep-25	30-Sep-26	31-Mar-26
		Unaudited	Audited	Unaudited	Audited	Audited
I	Revenue from operations	98,674.39	121,510.52	128,629.59	98,674.39	250,140.11
II	Other income	1,114.44	839.25	1,158.31	1,114.44	1,997.56
III	**Total Revenue (I + II)**	**99,788.83**	**122,349.76**	**129,787.91**	**99,788.83**	**252,137.67**
IV	**Expenses:**					
	Purchases of Stock-in-Trade	92,887.22	111,012.60	128,026.90	92,887.22	239,039.50
	Changes in inventories of Stock-in-Trade	637.16	4,219.15	(5,632.95)	637.16	(1,413.80)
	Operating Expenses	4,106.28	4,903.84	5,081.80	4,106.28	9,985.64
	Employee benefits expense	504.95	546.77	516.09	504.95	1,062.86
	Finance costs	349.77	379.06	403.88	349.77	782.94
	Depreciation and amortization expense	61.85	67.22	46.53	61.85	113.75
	Other expenses	400.70	540.97	375.64	400.70	916.61
	Total expenses	**98,947.92**	**121,669.61**	**128,817.89**	**98,947.92**	**250,487.50**
V	**Profit before tax (IV- III)**	**840.91**	**680.15**	**970.02**	**840.91**	**1,650.17**
VI	Tax expense:					
	(1) Current tax	(196.42)	(158.75)	(223.72)	(196.42)	(382.48)
	(2) Deferred tax	(21.78)	(18.02)	(66.92)	(21.78)	(84.94)
	(3) Tax adjustments related to earlier years	-	38.64	-	-	38.64
VII	**Profit (Loss) for the period (V - VI)**	**622.70**	**542.02**	**679.37**	**622.70**	**1,221.40**
VIIa	Add/(Less): Share in profit/(Loss) of Associates	**0.04**	0.20	**(0.03)**	**0.04**	**0.16**
VIII	**Consol Profit (Loss) for the period (VII- VIIa))**	**622.74**	**542.22**	**679.34**	**622.74**	**1,221.56**
VIII	**Paid up equity share capital (FV- Rs. 10)**	**1,853.00**	1,853.00	1,853.00	**1,853.00**	**1,853.00**
IX	**Reserve & Surplus**				**6,034.86**	**4,190.56**
VIII	**Earnings per equity share of Rs. 10 each**					
	(1) Basic (Rs.)	3.36	2.93	3.67	3.36	6.59
	(2) Diluted (Rs.)	3.36	2.93	3.67	3.36	6.59

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

For and on behalf of the board
For Kaushalya Logistics Limited
For Kaushalya Logistics Ltd.

(Uddhav Poddar)
Managing Director
DIN: 00886181

PLACE : NEW DELHI
DATE : 13-11-2026

KAUSHALYA
LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)
Statement of Consolidated Assets & Liabilties as at 30th September, 2026

All amounts are in Rupee Lakhs

Particulars	As at 30th September, 2026	As at 31st March, 2026
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	1,853.00	1,853.00
(b) Reserves and surplus	6,034.86	5,412.12
(2) Non-current liabilities		
(a) Long-term borrowings	4,092.94	4,133.52
(b) Deferred tax liabilities (Net)	151.62	129.84
(c) Other Long term liabilities	101.47	109.07
(d) Long-term provisions	116.82	130.76
(3) Current liabilities		
(a) Short-term borrowings	3,617.81	3,308.31
(b) Trade payables	5,167.61	10,094.93
(c) Other current liabilities	498.27	441.96
(d) Short-term provisions	214.21	400.27
TOTAL	**21,848.62**	**26,013.79**
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Tangible assets	3,048.71	3,101.47
(ii) Intangible assets	8.75	6.87
(iii) Capital work in progress	-	-
(b) Non-current investments	128.48	128.43
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	-	-
(e) Other non-current assets	272.05	280.15
(2) Current assets		
(a) Current investments		
(b) Inventories	2,968.67	3,605.83
(c) Trade receivables	2,050.59	6,028.14
(d) Cash and cash equivalents	20.69	28.44
(e) Other Bank Balances	57.32	57.32
(f) Short-term loans and advances	11,624.13	10,450.47
(g) Other current assets	1,669.24	2,326.68
Total	**21,848.62**	**26,013.79**

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

For and on behalf of the board
For Kaushalya Logistics Limited

PLACE : NEW DELHI

DATE : 13-11-2026

(Uddhav Poddar)
Managing Director
DIN: 00886181

Kaushalya Logistics Limited
Corporate Off.: 19, Community Centre, First & Second Floor, East of Kailash, New Delhi - 110065 | Tel:+91 11 41326013, 41638121. | email: info@kaushalya.co.in | website: www.kaushalya.co.in
Regd. Off.: 11, 2nd Floor, Guru Har Rai Complex, Opp Shiv Mandir, Near Manju Cinema, Millerganj, Ludhiana-141003, Punjab, India
CIN L45400PB2007PLC063260

KAUSHALYA
LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)

CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

All amounts are in Rupee Lakhs

Particulars	For the Half Year Ended 30th September, 2026		For the Half Year Ended 30th September, 2025	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) Before tax		840.91		970.02
Adjsutment for:				
Depreciation and amortization	61.85		46.53	
Finance Cost paid	349.77		403.88	
Interest Received	(1,079.94)		(998.51)	
Return on Investment	-		-	
(Profit)/ Loss on sale/discrad of FA	-		(7.65)	
		(668.32)		(555.75)
Operating profit before working capital changes		172.58		414.27
Adjsutment for:				
(Increase)/Decrease in receivables	4,533.10		(28,091.18)	
Increase/(Decrease) in payables/provision	(5,078.11)		34,164.74	
(Increase)/Decrease in Inventories	637.16		(5,632.95)	
		92.15		440.61
Cash generated from operations		264.73		854.88
Direct taxes paid		(196.42)		(223.72)
Net cash Inflow/(outflow) from operating activities (A)		**68.31**		**631.15**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment		(10.97)		(14.20)
Purchase of Property, Plant & Equipment (CWIP)		-		-
Proceeds from Sale of Property, Plant & Equipment		-		9.95
Loan & Advances given/ (received back)		(1,064.16)		(371.50)
Maturity/Investments in Bank Fixed Deposits		-		(29.67)
Investment in Shares				
Interest Received		1,079.94		998.51
Return on Investment		-		-
Net cash inflow/(outflow) from investing activities (B)		**4.80**		**593.09**
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from issue of Shares (net of IPO Expenses)		-		-
Proceeds from/ (repayment of) long term borrowings		(40.58)		(378.46)
Proceeds from/ (repayment of) short term borrowings		309.49		(476.50)
Finance Cost paid		(349.77)		(403.88)
Net Cash Inflow/(Outflow) from financing activities (C)		**(80.86)**		**(1,258.83)**
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)		(7.74)		(34.59)
Cash and cash equivalents at the beginning of the year (Opening balance)		28.44		58.94
Cash and cash equivalents at the closing of the year (Closing balance)		**20.69**		**24.34**

Foot Note:-

1 The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard-3 Cash flow Statements by The Institute of Chartered Accountants of India.

2 Previous year figures have been regrouped/rearranged wherever considered necessary to confirm to make them comparable.

3 Cash & Cash Equivalent at the closing of the year includes Cash in hand, Bank Balances, Cheque in hand & Dr. Balance of Overdraft.

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

For and on behalf of Board
For Kaushalya Logistics Limited

(Uddhav Poddar)
Managing Director
DIN: 00886181

PLACE : NEW DELHI
DATE : 13-11-2026

Kaushalya Logistics Limited
Corporate Off.: 19, Community Centre, First & Second Floor, East of Kailash, New Delhi - 110065 | Tel:+91 11 41326013, 41638121. | email: info@kaushalya.co.in website: www.kaushalya.co.in
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CIN L45400PB2007PLC063260

KAUSHALYA
LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)
Statement of Unaudited Consolidated Financial Results for the half year ended 30 September, 2026

Notes-

1 These financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective Meeting held on 13th November 2026. The Review Report of the Statutory Auditors is being filed with the National Stock Exchange.

2 These financial results have been prepared in accordance with the requirements of Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014, as amended from time to time.

3 As per MCA Notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirements of adoption of IND-AS.

4 During the Financial Year 2023-24, the Company had completed the Initial Public Offering (IPO). The Unutilised funds of Rs. 35.34 Lakhs towards repayment of unsecured loans from IPO proceed have been kept with ICICI Bank under Escrow Account and ICICI Bank Fixed Deposit.

5 The figures for the half year ended 31st March 2026 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures of the half year ended 30th September 2025.

6 The figures of the corresponding periods have been regrouped/reclassified, wherever necessary to conform to current period classification/presentation.

For and on behalf of the board
For Kaushalya Logistics Limited

For Kaushalya Logistics Ltd.

(Uddhav Poddar)
Managing Director
DIN: 00886181

Managing Director

PLACE : NEW DELHI
DATE : 13-11-2026

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

KAUSHALYA
LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)

CONSOLIDATED SEGMENT INFORMATION

(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

All amounts are in Rupee Lakhs

	Particulars	Half Year Ended			Year Ended
		September 30 2026 (Audited)	March 31 2026 (UnAudited)	September 30 2025 (Audited)	March 31 2026 (Audited)
1	**Segment Revenue**				
	Trade of Electronic Appliances	96,515.42	118,884.83	126,165.68	245,050.51
	Logistics & Service Income	2,213.34	2,458.18	2,553.10	5,011.27
	Real-Estate	563.65	409.36	584.64	994.00
	Total	**99,292.41**	**121,752.37**	**129,303.42**	**251,055.78**
	Less : Inter segment revenue				
	Add : Other Income (Interest)	571.51	597.40	484.49	1,081.89
	Total Revenue	**99,863.92**	**122,349.76**	**129,787.91**	**252,137.67**
2	**Segment results (Profit(+)/(Loss)(-) before tax and interest from each segment)**				
	Trade of Electronic Appliances	221.92	20.64	236.38	257.02
	Logistics & Service Income	425.63	432.14	509.43	941.56
	Real-Estate	281.94	208.49	432.24	640.72
	Total	**929.49**	**661.26**	**1,178.04**	**1,839.30**
	Add/(Less) -				
	Other Income (Interest.)	571.51	597.40	484.49	1,081.89
	Finance Costs	(193.76)	(159.35)	(251.47)	(410.82)
	Unallocable Corporate Expenditure	(466.33)	(419.16)	(441.04)	(860.20)
	Total Profit/(Loss) before tax	**840.91**	**680.15**	**970.02**	**1,650.17**
3	**Segment assets**				
	Trade of Electronic Appliances	6,674.19	11,164.07	44,897.14	11,164.07
	Logistics & Service Income	4,381.33	3,258.16	3,117.35	3,258.16
	Real-Estate	6,989.12	6,500.59	6,321.35	6,500.59
	Total segment assets	**18,044.64**	**20,922.81**	**54,335.84**	**20,922.81**
	Add: Un-allocable corporate assets	3,803.99	5,090.98	4,401.92	5,090.98
	Total assets in the Company	**21,848.62**	**26,013.79**	**58,737.76**	**26,013.79**
4	**Segment liabilities**				
	Trade of Electronic Appliances	5,148.33	9,879.56	43,695.99	9,879.56
	Logistics & Service Income	581.15	619.58	572.04	619.58
	Real-Estate	3,707.06	3,836.06	3,521.75	3,836.06
	Total segment liabilities	**9,436.54**	**14,335.21**	**47,789.78**	**14,335.21**
	Add: Un-allocable corporate liabilities	4,524.22	4,413.46	4,225.08	4,413.46
	Total liabilities in the Company	**13,960.76**	**18,748.67**	**52,014.86**	**18,748.67**

For and on behalf of Board
For Kaushalya Logistics Limited

(Uddhav Poddar)
Managing Director
DIN: 00886181

PLACE : NEW DELHI
DATE : 13-11-2026

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS