



29th July, 2025

To,
The Manager,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051
SYMBOL: PRANIK

Sub: Annual Report and Notice of the 11th Annual General Meeting

Dear Sir/Madam,

In furtherance to our letter dated 22nd July, 2025 and pursuant to Regulation 30 and 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable schedules thereto, we are enclosing herewith a copy of Annual Report along with the Notice of **11th Annual General Meeting** of the Company scheduled to be held on **Wednesday, 20th August, 2025 at 12:30 p.m.** (IST) for the financial year 2024-25, through Video Conferencing / Other Audio Visual Means.

Further, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India the aforesaid documents are being dispatched electronically to those Members whose email IDs are registered with the Company / Depository Participants.

The said Notice and Annual Report for the financial year 2024-25 are also available on the Company's website i.e., www.pranikgroup.com.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For **Pranik Logistics Limited**
(Formerly known as *Pranik Logistics Private Limited*)

Anushree Chowdhury
Company Secretary
& Compliance Officer

Encl: as above

PRANIK LOGISTICS LIMITED

14TH FLOOR, PLOT NO. 52, BLOCK DN,
P. S. SRIJAN TECH PARK, SECTOR V,
SALT LAKE CITY, BIDHAN NAGAR,
KOLKATA, WEST BENGAL - 700091

✉ info@pranikgroup.com

🌐 www.pranikgroup.com

CIN No: L60231WB2015PLC205412



PRANIK
LOGISTICS LIMITED

ANNUAL REPORT 2024-2025





**TOGETHER, WE SET NEW BENCHMARKS IN
LOGISTICS AND RELIABILITY.**

FORWARD LOOKING STATEMENT/ CAUTIONARY NOTE

This document includes forward-looking statements about the expected future performance of Pranik Logistics Limited. These statements are based on current assumptions and are subject to risks and uncertainties. Actual results may differ materially from those projected.

Readers are advised not to place undue reliance on these statements. This document should be read in conjunction with the disclaimers, assumptions, and risk factors outlined in Pranik Logistics Limited's latest Annual Report and Management Discussion & Analysis.

Pranik Logistics stands at the forefront of **India's evolving supply chain ecosystem**, where **innovation meets operational excellence** to deliver comprehensive logistics solutions.

Since our establishment in **2015**, we have witnessed a **remarkable transformation** across India's logistics sector. This evolution has presented us **with unprecedented opportunities** to expand our service portfolio and deepen our market presence. Under the strategic leadership of **Mr. Pranav Kumar Sonthalia**, we have successfully navigated market complexities while maintaining our commitment to customer-centric solutions.

Our comprehensive service framework encompasses **warehousing, transportation, clearing and forwarding, value-added services, and reverse logistics**. This integrated approach enables us to serve as a single-point solution provider for clients across diverse industry verticals. Our PAN-India network, supported by strategically positioned hubs, ensures efficient material flow and project coordination tailored to specific client requirements.

The past financial year has been particularly significant in strengthening our operational capabilities and technological infrastructure. We have invested substantially in modernizing our systems, enhancing service delivery mechanisms, and expanding our geographic reach. These initiatives have reinforced our position as a reliable partner in India's national logistics ecosystem.

Moving forward, Pranik Logistics remains committed to driving innovation, operational efficiency, and sustainable growth. Our vision to become the most innovative Supply Chain Management Services Company continues to guide our strategic initiatives, ensuring we create the highest value for our customers while contributing to India's logistics transformation.



WHAT'S INSIDE

Uncover the people, performance, and principles driving our success

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PRANIK AT A GLANCE



Pranik Logistics Limited delivers comprehensive supply chain management through a simple yet powerful promise: *delivering the right product to the right place at the right time*. With over ten years of experience and operations spanning 18 states, we have grown from a logistics provider into a trusted partner for India's leading brands.

Our strength lies in our people and infrastructure. Over 500+ skilled members in a team of nearly 2,000 members manage a fleet of 150+ owned GPS-enabled vehicles and coordinate with 1,000+ transport partners. This network serves diverse clients including Nestle, Pepsi, Hyundai, ACC, Ambuja, Zomato, Blinkit, and Reliance Group across e-commerce, FMCG, automotive, and telecommunications sectors.

We specialize in personalized end-to-end logistics solutions encompassing last-mile delivery, reverse logistics, and B2B operations. Our technology-driven approach includes automated warehouse management systems and centralized vehicle tracking, ensuring consistent service quality and adherence to delivery timelines.



ABOUT THE COMPANY



Pranik Logistics Limited (formerly *Pranik Logistics Private Limited*) is a public limited company operating in the logistics sector, providing end-to-end third-party logistics (3PL) solutions across India. Since its inception in 2015, the Company has established a strong foothold in the Clearing and Forwarding (C&F) logistics industry supported by a robust infrastructure network and a consistent focus on customer experience.

Headquartered in Eastern India, the Company operates under the leadership of Mr. Pranav Kumar Sonthalia, Managing Director, whose strategic vision and operational insight have enabled Pranik to scale rapidly across multiple regions. Backed by a team of experienced professionals, the Company has steadily grown to become one of the most reputed logistics providers in the Country. With a PAN-India network and strategically located hubs, the Company caters to a wide geographic footprint.

Pranik's integrated logistics services cover transportation, warehousing, distribution, and supply chain management, serving a diverse client base across multiple industry sectors. The Company focuses on both forward and reverse logistics, ensuring efficient material flow and project-based coordination tailored to client-specific needs.

The Company is committed to modernizing India's logistics landscape through scalable, technology-enabled, and sustainable solutions. Our continued emphasis on operational efficiency, innovation, and client-centric delivery reinforces our positioning as a reliable partner in the national logistics ecosystem.

Going forward, Pranik Logistics remains focused on enhancing service capabilities, expanding operational reach, and strengthening systems that support long-term value creation for all stakeholders.



KEY PERFORMANCE INDICATORS:



Net Profit Margin (%)

FY 2024-25: 6.15%
FY 2023-24: 6.08%



On-Time Delivery Rate (%)

FY 2024-25: 98%
FY 2023-24: 98%



Shipments Delivered (in Lakhs) (B2C)

FY 2024-25: 6.00
FY 2023-24: 3.00



Employee Strength (as on 31st March)

FY 2024-25: 976
FY 2023-24: 524



Revenue (in Crores)

FY 2024-25: 106.04 Cr
FY 2023-24: 67.70 Cr



EBITDA (in Crores)

FY 2024-25: 11.89 Cr
FY 2023-24: 8.48 Cr



PAT (in Crores)

FY 2024-25: 6.44 Cr
FY 2023-24: 4.07 Cr



OUR SERVICES & BUSINESS MODEL:



Pranik Logistics Limited delivers comprehensive supply chain solutions through an integrated suite of solutions designed to meet the evolving needs of modern businesses. Our single-segment approach ensures seamless coordination across all touchpoints, delivering superior value to our clients.



Transportation

Our transportation network forms the backbone of our operations to provide efficient, cost-effective solutions. With our fleet of 150+ GPS-enabled vehicles and partnerships with over 850+ transporters, we ensure reliable movement of goods across India. Our proficient vehicle centralized tracking systems and control room enable real-time monitoring, ensuring adherence to delivery schedules and maintaining the highest standards of service quality.

Warehousing and Material Handling

The company operates 40 strategically located warehouses with a total capacity of nearly 13,65,000 sq ft across India. Services include inventory management, cross-docking, kitting, labeling, quality checks, and other forms of storage. Modern facilities feature Warehouse Management Systems (WMS), 24/7 security, fire safety, and specialized material handling equipment for diverse industry requirements.



Reverse Logistics & Freight Forwarding

Pranik provides customized reverse logistics solutions handling product returns, exchanges, recalls, for retail clients. This includes return transportation, processing, refurbishment, and redistribution. Freight forwarding encompasses documentation, customs clearance, and coordination for domestic cargo movement between manufacturers, distributors, and retailers.

CFA (Carrying & Forwarding Agent) Services

Our Core revenue driver provides comprehensive distributor services for manufacturers. CFA operations include inventory management at distributor points, order processing, invoicing, collection management, territory coverage, and dealer network servicing. This single-window solution helps manufacturers focus on production while Pranik manages their distribution network.



Value-Added Services

These encompass specialized offerings like product packaging, re-packaging, labeling, barcode application, quality inspections, product customization, assembly services, and supply chain consulting. Additionally, this includes technology-enabled services like real-time visibility dashboards, analytics reporting, demand forecasting support, and compliance management across different regulatory requirements.

VISION

To make the most innovative Supply Chain Management Services Company, focused on highest value creation for its customers.

MISSION

At Pranik, we strive to provide our clients with best of services customized to meet their unique needs through effective collaboration, management and optimization of its integrated value chain.



WHAT MAKES US DIFFERENT?

Comprehensive
Industry Expertise



E-Commerce
Specialization



Scalable
Operations



High Reliability
Services



Automation &
Process Excellence



Future Ready
Business Approach



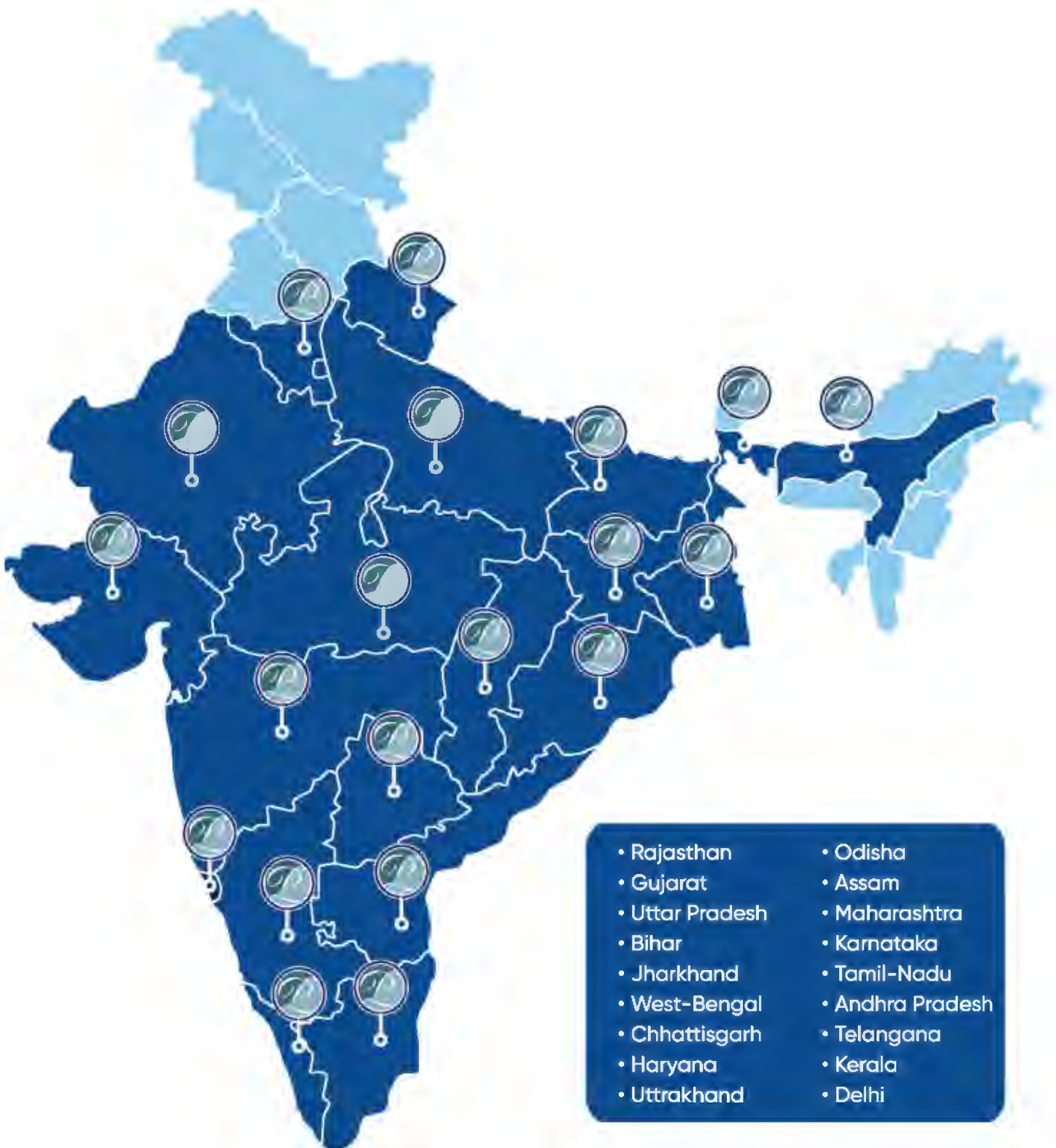
Experienced minds,
youthful energy.



Our Presence



With operations across 18 states and over 40 strategically located warehouses, Pranik Logistics Limited ensures widespread reach and seamless service delivery. Our expanding infrastructure and integrated network enable us to cater to diverse industry needs with speed, reliability, and precision.



OUR TEAM



Mr. Pranav Kumar Sonthalia, Managing Director

Mr. Pranav Kumar Sonthalia, aged 31 years, is the **Promoter and Managing Director of the Company**. He is a graduate from the University of Calcutta, and he also has a postgraduate degree in Family Managed Business from SPJIMR, Bharatiya Vidya Bhawan. He has an experience of almost more than 10 years in the Logistics and Transportation industries. He kickstarted his career by founding Pranik Logistics Private Limited and has been at the helm of operation since the beginning, along with being involved in the planning and implementing of budgets, strategic initiatives, and employee training programs. His passion in the logistics industry has guided Pranik in diving deep and handling logistics operations by providing logistics solutions to some of the top companies of the country.



Ms. Shradha Kumari, Non-executive Non-Independent Director

Ms. Shradha Kumari, aged 24 years, is the Promoter and currently serving as a Non-Executive Director of the Company. She holds a Bachelor's degree in Retail Management from St. Xavier's College, Ranchi (2023) and brings with her close to five years of experience in the logistics industry.

Appointed as an Executive Director on May 25, 2024, she played an active role in driving operational excellence and organizational growth. With effect from May 27, 2025, she has transitioned to the role of Non-Executive Director for a term of five years, in alignment with the evolving governance structure of the Company. In her current capacity, she continues to provide strategic inputs and guidance to the Board, reinforcing the Company's long-term vision and business priorities.



Mrs. Minal Sonthalia, Non-Executive Non-Independent Director

Mrs. Minal Sonthalia, aged 28 years, is the promoter and Non-Executive Non-Independent Director of our Company. She has been appointed as Non-Executive Director of our Company on January 8, 2024. She completed her Bachelor of Education from Singhanian University in the year 2020 and her Master of Commerce from IGNOU in the year 2021. She has an experience of almost 3 years in the logistics industry. Her role involves analysis of industry trends and assisting the board in making equitable decisions.



Mr. K G Raghuraman, Independent Director

Mr. K.G. Raghuraman is a seasoned leader in end-to-end supply chain management, with over 30 years of expertise spanning FMCG, retail, consumer electronics, and telecom industries. His core competencies include demand planning, sales and operations planning, warehousing, transportation, distribution, and supply chain IT processes. Having spent over two decades at Hindustan Unilever Ltd. as National Distribution and Logistics Manager for Home and Personal Care, and more than ten years at Samsung India Electronics as Head of Logistics, Mr. Raghuraman now serves as Independent Director at Pranik, bringing strategic insights and proven leadership to support the company's next phase of growth.



Mr. Nikunj Sonthalia, Additional Executive Director

Mr. Nikunj Sonthalia, aged 26 years, is a young and dynamic professional with a strong academic background and emerging leadership in business. He has completed his graduation in Commerce from St. Xavier's College, Kolkata, and holds a Post Graduate Diploma in Management (PGDM) with a specialization in Healthcare Management from the Goa Institute of Management.

Mr. Sonthalia joined his family business a year ago and has since been actively involved in various strategic and operational aspects of the enterprise. With a clear understanding of business fundamentals and a modern approach to management, he has been contributing to the growth and transformation of the organization. His appointment as an Executive Director on the Board of Pranik Logistics Limited reflects the Company's vision to infuse young leadership and drive innovation in its operations.



Mr. Roshan Kumar Bajaj, Additional Director Independent

Mr. Roshan Kumar Bajaj is a distinguished Fellow Chartered Accountant with over two decades of extensive experience in Audit & Assurance, IFRS/Ind-AS, Risk Management, Internal Controls, Corporate Laws, and Business Systems & Processes. Currently serving as a Partner at KASG & Co. and Co-Founder & Director of JPNR Corporate Consultants Pvt. Ltd., Mr. Bajaj began his career with Deloitte Haskins & Sells, where he rose to the position of Manager – Audit & Assurance. His sectoral exposure spans Telecom, FMCG, Cement, Ports, Healthcare, Steel, and more, along with international experience in domains like Insurance, Textiles, and Retail.

He holds certifications in IFRS and Forensic Accounting from ICAI and is actively engaged in various ICAI Committees, Editorial Boards, and contributes as a faculty member and speaker at numerous professional forums. His thought leadership is also reflected through published contributions in reputed journals and through mentoring the next generation of finance professionals.

With his strong ethical foundation, strategic mindset, and domain leadership, Mr. Bajaj brings a deep understanding of corporate governance, regulatory frameworks, and financial systems. His induction on the Board is expected to significantly strengthen oversight, enhance compliance, and drive long-term sustainable value for all stakeholders.



**Mr. Avinash Saigal | CEO**

Mr. Avinash Saigal, Chief Executive Officer, is a dynamic leader with over 21 years of proven experience in supply chain management, logistics operations, planning, and inventory control across diverse sectors including Retail, Telecom, Poultry, Business Consulting, Logistics, and Infrastructure. A postgraduate from IIPM, Bangalore, Mr. Saigal joined Pranik Logistics SCM East in April 2022 and was elevated to the role of CEO in 2024. His prior roles include Assistant General Manager – SCM East at MORE Retail Pvt Ltd, Regional SCM Head at BigBasket.com, Regional Distribution Centre Head at Reliance Jio Infocom Ltd., Kolkata, and his early leadership journey at Suguna Group, Coimbatore. His breadth of sectoral experience and strategic insight have made him a key architect in driving operational excellence and business growth at Pranik Logistics.

Mr. Sujay Kundu | CFO

Mr. Sujay Kundu, Chief Financial Officer, is a seasoned finance professional with over two decades of experience in financial management and strategic planning. He is known for his strong leadership, analytical acumen, and ability to enhance financial performance while supporting complex organizational initiatives. Mr. Kundu has been an integral part of Pranik Logistics since 2019, bringing with him 14 years of multifaceted financial expertise from various industries. His focus on operational efficiency and fiscal health continues to strengthen the company's financial foundation and contributes meaningfully to its sustainable growth trajectory.

**Ms. Anushree Chowdhury | Company Secretary & Compliance Officer**

Ms. Anushree Chowdhury is a qualified Company Secretary with over three years of dedicated experience serving as Company Secretary and Compliance Officer in a listed entity. She brings a strong command of corporate laws, secretarial practices, and corporate governance, with a proven track record of ensuring full statutory compliance and fostering a culture of integrity and ethical conduct. Ms. Chowdhury is a graduate of Calcutta University and holds a postgraduate degree in Accounting and Finance from the University of Calcutta. Her academic background, combined with practical exposure, makes her a valuable contributor to maintaining the organization's legal and governance framework.



Mr. Anand Khaitan | Vice President - Warehousing

Mr. Anand Khaitan, Vice President–Warehousing, is a seasoned supply chain and distribution expert with 24 years of industry experience spanning steel, telecom, and electronics sectors. He specializes in strategic supply chain design, transport and vendor management, warehousing optimization, inventory control, cost reduction, reverse logistics, and last-mile multi-channel deliveries. Mr. Khaitan has been with Pranik Logistics since 2021, where he has been instrumental in advancing the company's warehousing operations and infrastructure. Prior to this, he served at Reliance Retail as Deputy General Manager and Regional Head–South, as well as in key supply chain roles at Essar. His strategic acumen and operational leadership continue to drive innovation and efficiency across Pranik's logistics network.

Mr. Rakesh Kumar | Vice President - Transportation

Mr. Rakesh Kumar, Vice President–Transportation, brings over 30 years of diverse experience in Supply Chain Management and Administration. His career encompasses significant contributions across logistics and warehousing operations, distribution strategy, vendor and procurement management, and seamless cross-functional coordination. He has demonstrated expertise in organizational development, project execution, and planning across various industrial verticals. He joined Pranik Logistics in 2022 and has since played a critical role in elevating transportation systems and operational performance. Prior to this, he held leadership positions at Alexis Global Pvt. Ltd. as Vice President, HB Recyclable Pvt. Ltd. as Head–Projects & Operations for Solid Waste Management, Mahindra Logistics Limited as Head–Internal Business & Operations overseeing inbound, outbound, VMI and IUTN processes, and also served with reputed organizations such as Castrol India Ltd., Ravalgaon Sugar Farms Ltd., and ELGI Equipment Ltd. His broad industry exposure and commitment to excellence have cemented his standing as a logistics and distribution authority.



Mrs. Moumita Aich | HR

A highly competent and results-driven Human Resource professional with over 11 years of experience across the Education and Logistics sectors. Demonstrated expertise in a wide spectrum of HR generalist functions, including talent acquisition, employee engagement, training & development, performance management, payroll administration, and retention strategies. Known for a strategic yet people-centric approach, with a proven ability to align HR practices with organizational goals to enhance productivity and organizational effectiveness. Adept at building strong workplace cultures, driving HR process improvements, and managing large-scale teams. Currently serving as Senior HR Manager at Pranik Logistics Limited, leading the HR operations for 1400+ employees across PAN India. Passionate about continuous learning and contributing to business growth by leveraging human capital.

FROM THE DESK OF MANAGING DIRECTOR



"The only permanent thing in the world is CHANGE. At Pranik, we don't just embrace change – we lead it, shape it, and use it to create unprecedented value for all our stakeholders."



Dear Shareholders, Partners, and Colleagues,

As I reflect on Pranik Logistics' remarkable journey and the transformative year that FY 2025 has been, I am filled with immense pride and optimism for the opportunities that lie ahead.

I want to start by thanking each of you for your faith and confidence in Pranik Logistics. Your trust in our journey fuels our determination to adapt and thrive in this dynamic logistics ecosystem. On behalf of every member of the Pranik family, I'm delighted to address you at this pivotal moment in our company's history. Let me share with you our current position, the strategic sectors we're pursuing, and the exciting possibilities that lie on our horizon.

Our financial achievements reflect our core philosophy of delivering the Right Product, in **the Right Condition, at the Right Place, at the Right Time, to the Right Customer, and at the Right Cost** – a promise we've kept to every stakeholder who has trusted us with their logistics needs.

October 2024 marked a landmark achievement as we successfully listed on the National Stock Exchange, positioning Pranik Logistics for the next phase of growth. This milestone wasn't just about raising capital – it was about joining the ranks of India's most promising public companies. It stands as a testament to our unwavering commitment to excellence, innovation, and service reliability. One of our recognitions with the "Excellence in End-to-End Supply Chain Operations" award at the SCM Middle East Conclave & Awards 2025 in Dubai validate our commitment to our logistics excellence. Our ability to serve diverse sectors – spanning manufacturing, pharmaceutical, and retail domains, among others – show the versatility and depth of our capabilities.

At Pranik Logistics, we are redefining logistics through precision, performance, and a relentless focus on customer experience. Our integrated systems enable end-to-end control across the supply chain—from order fulfillment and fleet coordination to inventory flow and client engagement. With a strong foundation of operational efficiency and strategic partnerships, we ensure seamless delivery, optimized resource utilization, and scalable solutions tailored to varied industry demands.

With our proven track record, strategic positioning, and commitment to innovation, we're perfectly positioned to capture our share of this growth. Our 2500+ personnel across the organization are the driving force behind our success, and their dedication ensures we maintain our competitive edge in an evolving marketplace.

As we step into FY 2026, we are poised to drive both vertical integration and horizontal expansion across diverse geographies. We will continue to invest in our people and processes to maintain our reputation for reliability and quality, while balancing rapid expansion with responsible business practices that benefit all stakeholders.

To our esteemed investors, your unwavering trust in Pranik Logistics underscores your belief in India's transformative logistics landscape. We remain steadfast in our mission to generate sustainable value and deliver consistent, long-term growth. To our valued business stakeholders, we are committed to being your agile and dependable logistics enabler—anticipating your evolving demands while upholding operational excellence at every touchpoint. To the driving force behind our success—our talent ecosystem—your dedication fuels our momentum. We will continue to invest in your development and foster a high-performance culture where innovation, ownership, and collaboration flourish.

The logistics industry is undergoing unprecedented transformation, and Pranik Logistics is not just adapting to this change – we're leading it. With our strong foundation, passionate team, clear vision, and strategic investments, we're positioned to become India's most innovative and trusted logistics partner.

Together, we will continue to redefine the possible in Indian logistics. Together, we will build something extraordinary that powers India's economic growth and prosperity.

Pranav Kumar Sonthalia

Managing Director

Pranik Logistics Limited

PROGRESS AND STRATEGIC HIGHLIGHTS OF FY 2024-25



A Year of Progress, Culture, and Purpose

MAY, 2024

Capital Restructuring

- Allotted bonus shares in a 1:2 ratio, increasing paid-up capital from ₹5,39,45,000 to ₹8,09,17,500, representing 80,91,750 equity shares of ₹10 each.

JUNE, 2024

IPO Filing

- For IPO on NSE Emerge, filed Draft Red Herring Prospectus, marking the company's transition to public markets.

AUGUST, 2024

Publicisation

- Officially changed name to Pranik Logistics Limited.

Tree Plantation

- Tree plantation drive launched as part of a sustainability initiative.

SEPTEMBER, 2024

Trophy for Excellence & Cultural Initiatives

- Won trophy for excellence as part of internal operational excellence to encourage innovation and performance.
- Celebrated Vishwakarma Puja to seek blessings for growth, prosperity and innovation.

OCTOBER, 2024

IPO Opened & Listing

- Public issue of 2.918 million equity shares at a price band of ₹73-₹77; Listed on NSE SME Emerge at ₹79, a 2.5% premium over the issue price.
- Pursuant to the IPO, the paid-up equity share capital further increased from ₹8,09,17,500 to ₹11,01,01,500, comprising a total of 1,10,10,150 equity shares of ₹10 each

NOVEMBER, 2024

Diwali Celebration

- Celebrated Diwali with employees to light the path to prosperity, happiness and success.

New Association

- Collaborated with Apollo Pharmacy for a healthier future.

DECEMBER, 2024

Network Expansion

- Added 10 new High Impact Hubs (HIHs) to enhance last-mile logistics efficiency and launched new warehouses at Raipur and Indore to boost efficiency and reach.

Christmas Celebration

- Celebrated the joy of season with laughter, cheer, and festive fun.

New Association

- Collaborated with Haier Kolkata for growth and excellence.

JANUARY, 2025

Team Building Activities

- Organized an Inter-Office Tournament to strengthen teamwork and celebrated Republic Day in honor of our nation.

New Association

- Our association with Nakoda, Pros as business partners marked the beginning of a promising journey.

FEBRUARY, 2025

10th Foundation Day

- Celebrated a decade of operations with employee recognition and growth plans.

New Association

- Partnered with GATI and Zydus Wellness to enhance our network.

New CFA Locations

- Established our presence in Siliguri and Kolkata by opening new CFAs.

MARCH, 2025

People & Wellness Focus

- Celebrated Holi and organized an Employee-Exclusive Event to foster team bonding.
- Organized medical camp to promote employee well-being.

New Association

- Our Association with Meesho and Pikndel will enhance our logistics network and improve the reliability of delivery services.



More Than Just Logistics – We Build Memories Together.

OUR JOURNEY SO FAR



Since its inception in **2015** as Pranik Logistics Private Limited, the company embarked on a mission to offer integrated logistics solutions, with a strong emphasis on Clearing and Forwarding (C&F) services. Within two years, we built a solid foundation across Eastern India, expanding operations and infrastructure to support regional warehousing and transportation.

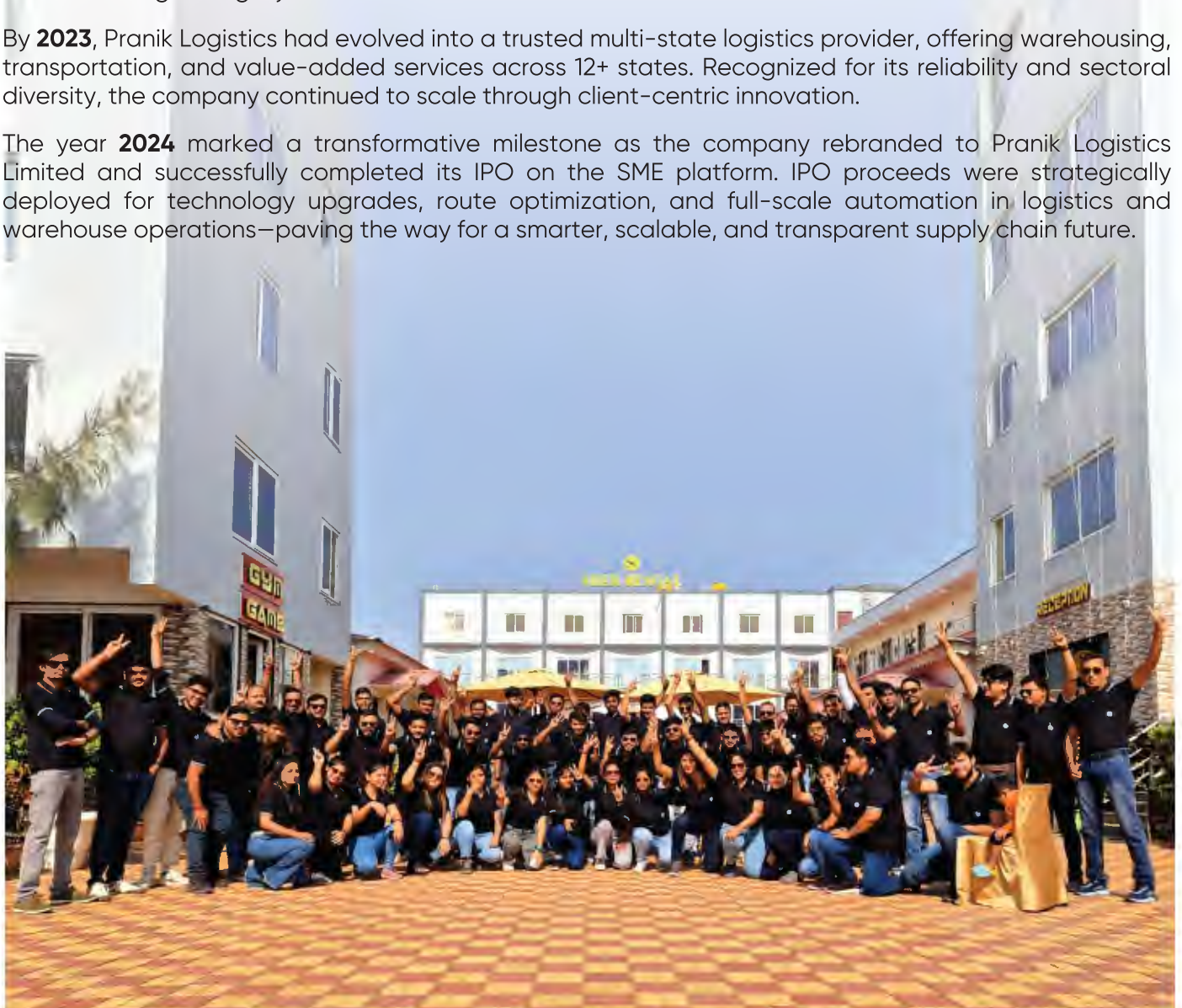
By **2017**, our operational footprint extended into North-Central India, including Uttar Pradesh and the National Capital Region (NCR), marking a significant step in our PAN-India ambitions. This period also saw investments in fleet capacity and the early adoption of digital shipment tracking systems, boosting service efficiency and reliability.

In **2019**, we deepened our national presence by venturing into Assam, Chhattisgarh, Maharashtra, and Gujarat—entering strategic corridors in Eastern and Western India. These efforts positioned us as a growing force in the Indian logistics landscape.

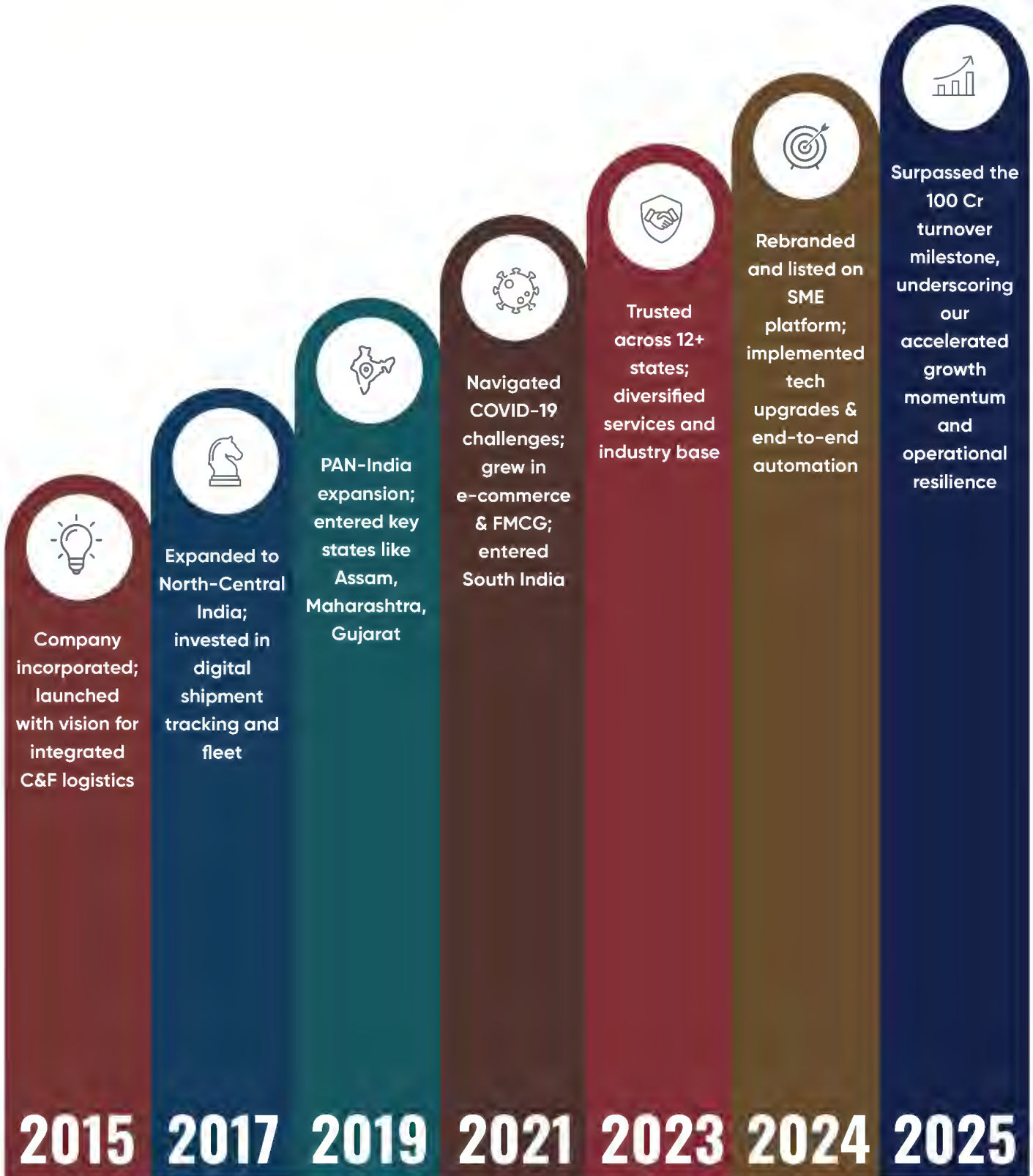
Despite the unprecedented challenges of the COVID-19 pandemic, **2020–2021** became a defining period. We not only maintained operational continuity but also strengthened partnerships in the e-commerce and FMCG sectors and expanded into South India, including Tamil Nadu and Karnataka—demonstrating our agility and resilience.

By **2023**, Pranik Logistics had evolved into a trusted multi-state logistics provider, offering warehousing, transportation, and value-added services across 12+ states. Recognized for its reliability and sectoral diversity, the company continued to scale through client-centric innovation.

The year **2024** marked a transformative milestone as the company rebranded to Pranik Logistics Limited and successfully completed its IPO on the SME platform. IPO proceeds were strategically deployed for technology upgrades, route optimization, and full-scale automation in logistics and warehouse operations—paving the way for a smarter, scalable, and transparent supply chain future.



MILESTONE HIGHLIGHTS



CORPORATE INFORMATION



Board of Directors

| | |
|------------------------------|---|
| Mr. Pranav Kumar Sonthalia | Managing Director |
| Ms. Shradha Kumari | Non- Executive Director (designation changed from executive to Non-executive w.e.f. 27th May, 2025.) |
| Mrs. Minal Sonthalia | Non- Executive Director |
| Mr. K G Raghuraman | Independent Director |
| Mr. Nikunj Sonthalia | Executive Additional Director (appointed w.e.f. 27th May, 2025) |
| Ms. Nimisha Bhadrakumar Shah | Independent Director (resigned w.e.f. 24th June, 2025) |
| Mr. Roshan Kumar Bajaj | Independent Additional Director (appointed w.e.f. 22nd July, 2025) |

Chief Financial Officer

Mr. Sujay Kundu

Chief Executive Officer

Mr. Avinash Saigal

Statutory Auditors

M/s A. John Moris & Co.,
Chartered Accountants
5, Lakhmipuram 1st Street,
Deivasigamani Road (Behind Music Academy),
Royapettah, Chennai- 600 014

Internal Auditor

Mr. Abhijit Majumdar
(Vice President – Operations)

Registrar and Share Transfer Agent

Maashitla Securities Private Limited
451, Krishna Apra Business Square,
Netaji Subhash Place, Pitampura,
Delhi- 110 034

Corporate Identity Number

L60231WB2015PLC205412

Company Secretary & Compliance Officer

Mr. Ayon Biswas
(resigned w.e.f. close of business hours of 19th February, 2025)
Ms. Anushree Chowdhury
(appointed w.e.f. 14th April, 2025)

Secretarial Auditor for FY 2024-25

M/s Rawal & Co.
631/101 Surendra Nagar
Near New High Court
Lucknow, Uttar Pradesh- 226 016

Bankers

HDFC Bank Limited

Registered & Corporate Office

P.S. SRIJAN TECH PARK,
Plot No 52, Block DN, 14th Floor,
Sector V, Salt Lake, City, Parganas North,
Kolkata- 700 091

Website

www.pranikgroup.com

Listed on

Emerge Platform – National Stock Exchange of
India Ltd.



CORPORATE GOVERNANCE

CORPORATE GOVERNANCE



COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Board of Directors ('the Board') of your Company is responsible for and committed to sound principles of Corporate Governance in the Company. Your Company firmly believes that Corporate Governance is about commitment to values and ethical business conduct. Your Company has a strong, fair, transparent and ethical governance practices and endeavors to improve upon these aspects on an ongoing basis and adopts innovative approaches.

The Board plays a critical role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. The Board updates its policies and guidelines from time to time to address the changing need of the environment in which it operates and to effectively achieve the stated objective of the Company.

BOARD OF DIRECTORS

The Board is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with the requisite powers, authorities and duties, maintaining transparency in its dealings, creating robust policies and practices for key processes and systems with clear accountability, integrity, transparent governance practices and ensuring highest standard of compliance.

The Company has an optimum combination of Executive and Non-Executive Directors. As on 31st March, 2025, your Company's Board has a strength of 5(five) Directors comprising 2(two) Executive, 2(Two) Non-Executive, Independent and 1(One) Non-Executive, Non-Independent Director. Your Company has three women directors in its Board, including one Independent Woman Director as on 31st March, 2025 and as such the Company has complied with the provisions of Section 149 of the Companies Act, 2013 (the 'Act'). The Board believes that the current size is appropriate, based on the Company's present circumstances.

At the time of appointment, every Independent Director signs a Declaration to confirm that they fulfil all the conditions for being an Independent Director as laid down under Section 149(6) of the Act and Regulation 16 of the Listing Regulations.

COMPOSITION OF THE BOARD AS ON 31ST MARCH, 2025

| Name of Director | DIN | Designation | Category | Date of Appointment |
|---|----------|----------------------|---------------------|---------------------|
| Mr. Pranav Kumar Sonthalia | 06717643 | Managing Director | Executive, Promoter | 24.02.2015 |
| Ms. Shradha Kumari | 08257480 | Director | Executive | 22.10.2018 |
| Mrs. Minal Sonthalia | 10456310 | Director | Non-Executive | 08.01.2024 |
| Ms. Nimisha Bhadrakumar Shah (resigned w.e.f. 24th June, 2025) | 10149047 | Independent Director | Non-Executive | 24.05.2024 |
| Mr. KG Raghuraman | 10637368 | Independent Director | Non-Executive | 24.05.2024 |

Notes:

1. None of the Directors hold Directorships in more than 20 companies including 10 public limited companies and private companies which are either subsidiary or holding company of a public company pursuant to Section 165 of the Companies Act, 2013.
2. None of the Directors hold Membership and/or Chairmanship of any Committee exceeding 10 Companies and/or 5 Companies respectively as per Regulation 26(1) of the Listing Regulations.
3. The Directorship/Committee membership is based on the Disclosures received from the Directors as on 31st March, 2025.
4. All independent directors have confirmed their independence to the Company.
5. The designation of Ms. Shradha Kumari was changed from Executive to Non-Executive w.e.f. 27th May, 2025.

COMPOSITION OF COMMITTEES AS ON 31ST MARCH, 2025

AUDIT COMMITTEE

| NAME | POSITION | DESIGNATION |
|--|-------------|-------------------------|
| Ms. Nimisha Bhadrakumar Shah ^{\$} | Chairperson | Independent Director |
| Mr. K G Raghuraman | Member | Independent Director |
| Ms. Shradha Kumari | Member | Non- Executive Director |

^{\$} ceased w.e.f. 24.06.2025

Meetings held during FY 2024-25: 4 (four)

1. Key Terms of Reference

The Audit Committee of Pranik Logistics Limited operates in accordance with Section 177 of the Companies Act, 2013 and aligns with applicable provisions of SEBI (LODR) Regulations, 2015. The primary responsibilities include:

- Oversight of financial reporting and the integrity of financial statements
- Recommendation for appointment, re-appointment and remuneration of statutory and internal auditors
- Approval and review of related party transactions and inter-corporate loans/investments
- Evaluation of internal financial controls and risk management systems
- Review of internal audit function, audit observations, and whistle blower mechanisms
- Approval of appointment of the CFO and review of deviations in fund utilization

2. Key Oversight Areas

- Financial statements (quarterly, half-yearly, and annual)
- Compliance with accounting standards and legal/regulatory requirements
- Internal audit reports and audit findings
- Related party transactions and potential conflict areas
- Fund utilization from public/IPO proceeds
- Whistle blower complaints and internal control weaknesses
- Auditor performance and independence
- Monitoring of significant deviations reported to the stock exchange under SEBI ICDR norms

NOMINATION & REMUNERATION COMMITTEE

| NAME | POSITION | DESIGNATION |
|--|----------|-------------------------|
| Mr. K G Raghuraman | Chairman | Independent Director |
| Mrs. Minal Sonthalia | Member | Non- Executive Director |
| Ms. Nimisha Bhadrakumar Shah ^{\$} | Member | Independent Director |

^{\$} ceased w.e.f. 24.06.2025

Meetings held during FY 2024-25: 1 (one)

1. Key Terms of Reference

The Nomination and Remuneration Committee (NRC) of Pranik Logistics Limited is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and applicable SEBI Regulations. Its core responsibilities include:

- Formulation of criteria for appointment, qualifications, positive attributes, and independence of directors
- Recommending policies for the remuneration of Directors, KMPs, and senior management
- Framing Board diversity and evaluation frameworks
- Identifying and recommending candidates for directorship and senior management roles
- Determining performance evaluation methodology for individual directors and the Board as a whole
- Recommending extension or continuation of Independent Directors' term based on performance
- Framing policies aligned with applicable laws including SEBI Insider Trading and SBEB Regulations

2. Key Focus Areas

- Board composition, independence, and diversity
- Director performance evaluation and succession planning
- Executive and non-executive remuneration policies
- Remuneration benchmarking and approvals for senior management
- Oversight of employee compensation structure and HR compliance
- Recommendations on share-based benefits and related policies
- Use of external consultants for compensation strategy and market alignment

STAKEHOLDERS RELATIONSHIP COMMITTEE

| NAME | POSITION | DESIGNATION |
|--|----------|-------------------------|
| Mr. K G Raghuraman | Chairman | Independent Director |
| Ms. Shradha Kumari | Member | Non- Executive Director |
| Ms. Nimisha Bhadrakumar Shah ^{\$} | Member | Independent Director |

^{\$} ceased w.e.f. 24.06.2025

Meetings held during FY 2024-25: 1(One)

1. Key Terms of Reference

The Stakeholders Relationship Committee (SRC) of Pranik Logistics Limited is constituted in line with the provisions of Section 178 of the Companies Act, 2013. While SEBI Listing Regulations are not mandatorily applicable to SME-listed entities, the Committee functions with full regard to shareholder rights and service standards. Its key responsibilities include:

- Resolving grievances of security holders related to transfers, transmissions, non-receipt of dividends, annual reports, duplicate certificates, etc
- Reviewing measures for effective exercise of shareholder voting rights
- Ensuring adherence to service standards of the Registrar and Share Transfer Agent
- Addressing investor queries, complaints, and requests in a timely and efficient manner
- Authorising share-related matters such as transfers, transmissions, dematerialisation/rematerialisation, split/consolidation, issuance of duplicate certificates, and affixation of common seal
- Monitoring unclaimed dividends and investor communications
- Executing such powers and responsibilities as may be delegated by the Board from time to time

2. Key Focus Areas

- Investor grievance redressal and timely resolution
- Coordination with RTA for service quality and statutory compliance
- Share-related approvals (transfer, transmission, demat/remat, split, consolidation, etc.)
- Monitoring of unclaimed shares/dividends and improving shareholder communication
- Ensuring regulatory compliance under Companies Act and other applicable laws

IPO COMMITTEE

| NAME | POSITION | DESIGNATION |
|----------------------------|----------|-------------------------|
| Mr. Pranav Kumar Sonthalia | Chairman | Managing Director |
| Ms. Shradha Kumari | Member | Non- Executive Director |
| Mrs. Minal Sonthalia | Member | Non- Executive Director |

Notes:

1. Ms. Nimisha Bhadrakumar Shah resigned as Independent Director and from all Board Committees, effective 24th June 2025.

MEETING OF INDEPENDENT DIRECTOR

Pursuant to Schedule IV of the Act and the Rules made thereunder, a separate meeting of Independent Directors was held on 27th March, 2025. All the Independent Directors attended the meeting. The Directors reviewed the performance of Non-Independent Directors and the Board as a whole and further assessed the quality, quantity and the timeliness of flow of information between the Management and the Board.

POLICIES OF THE COMPANY

| NAME OF THE POLICIES ADOPTED | LINKS |
|---|---|
| Policy For Familiarization Programme of Independent Directors | https://pranikgroup.com/wp-content/uploads/2024/06/Policy-For-Familiarization-Programme-Of-Independent-Directors-1.pdf |
| Policy on Preservation of Documents | https://pranikgroup.com/wp-content/uploads/2024/06/Policy-On-Preservation-Of-Documents-1.pdf |
| Policy on Determining Material Subsidiary | https://pranikgroup.com/wp-content/uploads/2024/06/Policy-On-Determining-Material-Subsidiary-1.pdf |
| Prevention of Sexual Harassment Policy | https://pranikgroup.com/wp-content/uploads/2024/06/Prevention-Of-Sexual-Harassment-Policy-1.pdf |
| Risk Management Policy | https://pranikgroup.com/wp-content/uploads/2024/06/Risk-Management-Policy-1.pdf |
| Policy on Dealing with Related Party Transaction | https://pranikgroup.com/wp-content/uploads/2025/06/Policy-on-dealing-with-Related-Party-Transaction_14.04.2025.pdf |
| CSR Policy | https://pranikgroup.com/wp-content/uploads/2025/07/CSR-Policy_Pranik.pdf |
| Nomination and Remuneration Policy | https://pranikgroup.com/code-policies/ |

MEANS OF COMMUNICATION

- **Company Website:** [\[www.pranikgroup.com\]](http://www.pranikgroup.com) with an active Investor Relations section.
- **Earnings Updates:** Results shared with shareholders; conference call held in May 2025 post annual financial results.
- **Investor Grievance Redressal:** investors can communicate by writing on to us investor.support@pranikgroup.com or by registering a complaint on SCORES platform.

AFFIRMATIONS

- The Board affirms its commitment to voluntarily adopt and improve Corporate Governance practices.
- The Company remains compliant with applicable provisions of Companies Act, 2013, SEBI Regulations, and other laws.

GENERAL SHAREHOLDERS' INFORMATION:

DETAILS OF ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2024-25:

| | |
|---|---|
| Date: | Wednesday, 20th August, 2025 |
| Venue: | To be held through Video Conference ("VC") or Other Audio Visual Means ("OAVM") |
| Time: | 12:30 P.M. (IST) |
| Financial Calendar: | 1st April, 2024 to 31st March, 2025 |
| Tentative Financial Calendar: | Financial year: 1st April, 2025 to 31st March, 2026 |
| Tentative Financial results for the FY 25-26 likely to be adopted on: | <ul style="list-style-type: none"> on or before 14th August, 2025: First quarter (Un-audited- Voluntarily)* on or before 14th November, 2025: Half yearly (Un-audited) on or before 14th February, 2026: Third quarter (Un-audited- Voluntarily)* on or before 30th May, 2026: Annual (Audited) |
| CIN of the Company: | L60231WB2015PLC205412 |
| Listing on Stock Exchange: | Name of the Stock Exchange: NSE Limited (Emerge Platform) Address: Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051 Website: www.nseindia.com Symbol: PRANIK |
| ISIN: | INEOVJGO1014 |

*Note: As the Company is listed on the Emerge Platform of NSE Limited, it is only required to submit half-yearly and annual financial results. However, in alignment with best corporate governance practices, the Company voluntarily publishes financial results for all four quarters on a suo-moto basis. This proactive disclosure reinforces transparency, strengthens stakeholder trust, and reflects the Company's dedication to maintaining high standards of accountability.

The listing fees for the Financial year 2025-26 have been paid to the above Stock Exchange within the stipulated time period.

DEPOSITORIES

| NAME OF THE DEPOSITORY | ADDRESS OF THE DEPOSITORY | WEBSITE |
|---|---|--|
| National Securities Depository Ltd. | 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West) Mumbai - 400 013 | www.nsdl.co.in |
| Central Depository Services (India) Limited | 25th Floor, Marathon Futurex, Mafatlal Mills Compound, NM Joshi Marg, Lower Parel (East) Mumbai - 400 013 | www.cdslindia.com |

CREDIT RATING

CARE Ratings Limited, vide their letter dated April 22, 2025, has assigned credit ratings to the Company's bank loan facilities. The long-term bank facilities of ₹28.80 crore have been rated CARE BB+; Stable, while the long-term/short-term bank facilities of ₹1.20 crore have been rated CARE BB+ / CARE A4; Stable. These ratings reflect the credit profile of the Company as assessed by the rating agency.

The Company does not have any debt instruments, fixed deposit programme, or any scheme or proposal involving mobilization of funds, whether in India or abroad. Accordingly, obtaining a credit rating for such instruments or schemes is not applicable.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

Shares held in dematerialised and physical form as on 31st March, 2025:

| STATUS OF DEMATERIALIZATION | NO. OF SHARES | % OF TOTAL SHARES |
|-----------------------------|---------------|-------------------|
| Shares held in NSDL | 91,90,650 | 83.47% |
| Shares held in CDSL | 18,19,500 | 16.53% |

DETAILS OF NODAL OFFICER

In accordance with the IEPF Rules, the Board of Directors of the Company have appointed the following as the Nodal Officer:

| NAME | DESIGNATION | ADDRESS & CONTACT NO. | E-MAIL |
|---------------------|--|---|----------------------------------|
| Anushree Chowdhury* | Company Secretary & Compliance Officer | P.S. Srijan Tech Park, Plot No 52, Block DN, 14th Floor, Sector V, Salt Lake, City, Parganas North, Kolkata, West Bengal-700091, India Contact No.: 7667852418 | investor.support@pranikgroup.com |

**appointed w.e.f 14th April, 2025 and subsequently designated as Nodal Officer w.e.f. 24th April, 2025*



STATUTORY REPORTS

NOTICE OF 11TH AGM



Notice is hereby given that the 11th Annual General Meeting of the Members of Pranik Logistics Limited will be held on **Wednesday, 20th August, 2025** at **12:30 p.m. (IST)** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business(es):

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2025 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mrs. Minal Sonthalia (DIN: 10456310) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

Special Business:

3. Appointment of Mr. Nikunj Sonthalia as an Executive Director and Approval of his Remuneration

To consider, and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**–

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the rules made thereunder (including any statutory modification or re-enactment thereof), and upon recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members be and is hereby accorded for the appointment of Mr. Nikunj Sonthalia (DIN: 08036743), who was appointed as an Additional Director in the category of Executive Director by the Board of Directors with effect from 27th May, 2025 and who holds office up to the date of this Annual General Meeting pursuant to Section 161(1) of the Act, as a Whole-time Director of the Company, for a period of five (5) years with effect from 27th May, 2025, liable to retire by rotation, on the following terms and conditions:

- **Remuneration:** ₹1,00,000 (Rupees One Lakh only) per month;
- **Perquisites and Allowances:** As may be decided by the Board of Directors from time to time, subject to the overall limits under Section 197 of the Companies Act, 2013.

"FURTHER RESOLVED THAT in the event of no profits or inadequate profits in any financial year during the tenure of Mr. Nikunj Sonthalia, the Company shall be entitled to pay the above remuneration as minimum remuneration in accordance with the applicable limits and conditions specified in Section II of Part II of Schedule V to the Companies Act, 2013, as may be amended from time to time, without any further approval from shareholders."

"FURTHER RESOLVED THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to revise, vary, or increase the remuneration payable to Mr. Nikunj Sonthalia from time to time, within the limits prescribed under the Companies Act, 2013 and Schedule V thereto, without any further reference to the shareholders, and to do all such acts, deeds, matters, and things as may be necessary to give effect to this resolution."

4. Appointment of Secretarial Auditor for a term of 5 years

To consider, and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**–

"RESOLVED THAT pursuant to the provisions of Section 204(1) and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in alignment with good corporate governance practices as envisaged under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), based on the recommendation of the Audit Committee and the Board of Directors, the consent of the members be and is hereby accorded to appoint Ms. Prachi Todi (Membership No. 53022), Practicing Company Secretary, and a peer reviewed professional, as the Secretarial Auditor of the Company for a period of five (5) consecutive financial years, commencing from the financial year 2025–26 to 2029–30, on such remuneration and terms and conditions as stated in the explanatory statement of this Notice.

"FURTHER RESOLVED THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

5. Appointment of Mr. Roshan Kumar Bajaj as an Independent Director of the Company

To consider, and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**–

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the 'Act'), the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, Mr. Roshan Kumar Bajaj (DIN: 07375146) who was appointed as an Additional Director in the category of Non-Executive, Independent, with effect from 22nd July, 2025 in terms of Section 161 of the Act and who holds office up to the date of this Annual General Meeting, and who has submitted a declaration confirming eligibility and independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years commencing from 22nd July, 2025."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-forms with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

**By Order of the Board
Pranik Logistics Limited**

Registered Office:
PS Srijan Tech Park, 14th Floor,
DN Block, Sector-V, Saltlake, Kolkata, WB-700091

**Sd/-
Anushree Chowdhury
Company Secretary &
Compliance Officer**

Place: Kolkata
Date: 22nd July, 2025

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') and the Secretarial Standard - 2 on General Meeting ('SS-2'), setting out the material facts concerning each item of Ordinary / Special Business to be transacted at the meeting is annexed to this Notice.
2. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 9/2024 dated September 19, 2024, (collectively referred to as "MCA Circulars") and in terms of the Securities and Exchange Board of India ('SEBI') in continuation to its previous No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated 5th January, 2023 further extended the relaxation vide Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 ('SEBI Circulars'), and in compliance with the provisions of the Act and with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is convening the Annual General Meeting ('AGM') through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'). The deemed venue for the AGM will be the Registered Office of the Company, i.e., PS Srijan Tech Park, 14th Floor, DN Block, Sector-V, Saltlake, Kolkata, WB-700091.
3. Since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. The businesses set out in this Notice will also be transacted through electronic voting system and for this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL. Instructions and other information relating to e-voting are given in this Notice under Note no. 18. The Company will also send communication to the members relating to remote e-voting which inter-alia would contain details about User ID and password, separately.
5. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to the provisions of Section 112 and 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address at info.prachi92@gmail.com and evoting@nsdl.com with a copy marked to investor.support@pranikgroup.com.
6. In case of joint shareholders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
7. Details of Director including his brief profile, seeking re-appointment in terms of Regulation 36(3) of the Listing Regulations and SS - 2 are annexed hereto and forms part of this Notice. The Director has furnished the requisite declaration for her re-appointment.
8. In compliance with the above AGM related Circulars and in order to support the "Green Initiative in the Corporate Governance" by the Ministry of Corporate Affairs, the Annual Report for the FY 2024-25 and the Notice of the 11th AGM of the Company inter alia indicating the process and manner of e-voting are being sent only in electronic form, to all those Members whose e-mail IDs are registered with Company/Company's Registrar and Share Transfer Agent i.e., Maashitla Securities Private Limited ('RTA')/Depository/Depositories Participants for communication purposes.

Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <https://pranikgroup.com/financial-information/> website of the Stock Exchange i.e., National Stock Exchange of India Limited (NSE) at <https://www.nseindia.com/> and on the website of NSDL at <https://www.evoting.nsdl.com>.

9. Members holding shares in dematerialised form are requested to intimate immediately any change in their email ID or address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members are also requested to notify any change in their email ID or bank mandates or address to the Company/RTA and always quote their Folio Number or DP ID and Client ID Numbers in all correspondence with the Company/RTA.
10. Pursuant to the amendment to Regulation 40 of the Listing Regulations and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, listed companies shall issue the securities in dematerialised form only, while processing investor service request pertaining to issuance of duplicate share certificate; claim from Unclaimed Suspense Account; renewal/ exchange of securities certificates; endorsement; sub-division/splitting of share certificates; consolidation of securities certificates; including transmission and transposition.
11. As per the provisions of the Act, the facility for making nominations is available to the shareholders in respect of the equity shares held by them. This facility is made available folio wise to individual shareholders including joint holders and for the entire shares registered under the folio. Members holding shares in dematerialised form may contact and consult their respective depository participants (DP) for availing the nomination facility.
12. Non-Resident Indian Members are requested to inform the RTA immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the Bank with pin code number.
 - Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
13. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
14. The Company has designated an exclusive e-mail ID investor.support@pranikgroup.com which would enable the members to communicate their grievances. The members may send their grievances, if any, to this e-mail ID for its quick redressal. Further, SEBI vide circular dated July 31, 2023 read with Master Circular dated December 29, 2023, has been established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market.

Pursuant to above mentioned circulars, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at <https://pranikgroup.com/investors-information/>.
15. Members desirous of obtaining any information concerning Financial Statements and operations of the Company or any other matter to be placed at the meeting are requested to send their queries at an early date before the date of AGM, through email on investor.support@pranikgroup.com. The same will be replied by the Company suitably.
16. All relevant documents referred to in this Notice and explanatory statement requiring the approval of the Members at the Meeting, Statutory Registers will be available for inspection in electronic mode without any fee. Members seeking to inspect such documents can send email at investor.support@pranikgroup.com mentioning their name, folio no / DP ID and Client ID along with a self-attested copy of their PAN card.

17. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio. The consolidation will be processed in demat form.

18. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Listing Regulations, the Company is pleased to provide remote e-voting facility to the members to exercise their right to vote in respect of the resolutions to be passed at 11th AGM by electronic means and the business may be transacted through e-voting services provided by the NSDL. The facility for casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by the NSDL.

I. The remote e-voting period shall commence on Sunday, 17th August, 2025 at 9:00 a.m. (IST) and will end on Tuesday, 19th August, 2025 at 5:00 p.m. (IST). During this period the members of the Company, holding shares either in physical form or in dematerialised form, as on Friday, 13th August, 2025 ('cut-off date for e-voting') may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by shareholder, the shareholder shall not be allowed to change it subsequently.

II. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on **13th August, 2025 ('cut-off date')** only shall be entitled to vote through remote e-voting and through voting at the AGM. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date.

III. The Board of Directors has appointed Ms. Prachi Todi, Practicing Company Secretary (ACS No. 53022, CP No. 22964) as the scrutinizer to scrutinize the voting during the AGM and the remote e-voting process in a fair and transparent manner and required consent for such appointment has been received.

IV. Members desiring to vote through remote e-voting and join virtual meeting may refer to the following steps:

Step 1: Access to NSDL e-Voting system





Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

Step 1: Access to NSDL E-voting system

A.Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, individual members holding shares in dematerialised form can participate in the e-Voting process by way of a single login credential, through their demat accounts or websites of depositories/DPs. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for **Individual shareholders holding securities in demat mode** is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div>  App Store  Google Play </div> <div>   </div> |

| | |
|---|--|
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

| LOGIN TYPE | HELPDESK DETAILS |
|--|--|
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at e-voting@nsdl.com or contact at toll free no. 022 4886 7000.</p> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 21 09911.</p> |

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login i.e., Step 1. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***. |

5. Password details for shareholders other than Individual shareholders are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - I. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - II. If your e-mail ID is not registered, then please follow the steps as mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join AGM on NSDL e-Voting system

How to cast your vote electronically and join AGM on NSDL e-Voting system?

- I. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- II. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- III. Now you are ready for e-Voting as the Voting page opens.
- IV. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- V. Upon confirmation, the message "Vote cast successfully" will be displayed.
- VI. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- VII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Login method for Shareholders holding securities in Physical form as well as in Demat mode is given below:

PAN – Enter your 10-digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name in CAPITAL letters and the 8-digits of the sequence number in their PAN field. In case the sequence number is less than 8-digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.

DOB or Bank Account Number – Enter the Bank Account Number or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account with the Depository or in the Company records for your folio.

If both the details are not recorded with the Depository or Company then please enter the member-id/ folio number in the Bank Account Number details field.

General Guidelines for shareholders

- I. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail info.prachi92@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- II. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e., 13th August 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 4430. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in the Notice of the AGM under "**Step 1 :Access to NSDL e-Voting system**" (Above).
- III. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- IV. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders/Members and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 4486 7000 or send a request to Mr. Pritam Dutta, Assistant Manager, at pritamd@nsdl.com / evoting@nsdl.com
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.support@pranikgroup.com or compliance@maashitla.com. If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
2. Alternatively, shareholders/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the AGM are as under: -

- a. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/shareholders, who will be present at the AGM and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
- e. Members are requested to follow the instructions, if any, provided during the currency of the AGM for remote e-voting.

The instructions for members for e-voting on the day of the AGM are as under: -

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and shall be available for Members on first-come-first-served-basis.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at investor.support@pranikgroup.com latest by 5:00.p.m. (IST) on Monday, 18th August, 2025.
7. Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor.support@pranikgroup.com latest by 5:00.p.m. (IST) on Monday, 18th August, 2025. The same will be replied by the company suitably.
8. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
10. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

11. Members who need assistance before or during the AGM, can contact Mr. Pritam Dutta, Assistant Manager, NSDL at pritamd@nsdl.com/ evoting@nsdl.com or call on 022- 2499 7000.
12. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act read with the relevant AGM Circulars.

Other Instructions

1. The Scrutinizer shall after the conclusion of voting at the meeting, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall submit not later than 48 hours from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
2. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.pranikgroup.com and on the website of NSDL and also be displayed on the Notice Board of the Company immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be simultaneously communicated to the Stock Exchange where the shares of the Company are listed within 48 hours from the conclusion of the AGM.
3. The scrutinizer's decision on the validity of e-voting will be final.
4. The Notice of AGM is being sent to the members, whose names appear in the Register of Members/ Depositories as at closing hours of business, on 18th July, 2025.
5. The resolutions shall be deemed to be passed on the AGM date i.e., 20th August, 2025, subject to receipt of the requisite number of votes in favour of the resolutions.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 27th May, 2025, appointed Mr. Nikunj Sonthalia (DIN: 08036743) as an Additional Director of the Company in the category of Executive Director, effective same day. Pursuant to Section 161(1) of the Companies Act, 2013, he holds office up to the date of this Annual General Meeting. The Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160(1) of the Companies Act, 2013.

It is proposed to regularise his appointment and appoint him as a Whole-Time Director of the Company for a term of five years from 20th August, 2025, subject to shareholder approval by Special Resolution under Sections 196, 197, 198 and Schedule V of the Companies Act, 2013 liable to retire by rotation, on following terms of remuneration proposed are as follows:

- **Fixed Salary:** ₹1,00,000 per month
- **Perquisites/Allowances:** As may be approved by the Board from time to time, in accordance with the Company's managerial remuneration policy.
- **Performance-Linked Bonus (Optional):** May be considered by the Board based on predefined performance metrics and business targets.

Although, the Company currently has adequate profits and the remuneration is within the limits prescribed under Section 197(1) of the Companies Act, 2013, the Board proposes to seek shareholders' approval by way of a Special Resolution under Section 197 read with Schedule V, to enable payment of minimum remuneration in any financial year where the Company may have no or inadequate profits, during the tenure of Mr. Sonthalia.

The resolution also enables the Board to revise the remuneration from time to time, subject to compliance with applicable limits under Schedule V, without requiring further shareholder approval, thereby reducing compliance delays while ensuring governance, provided such remuneration remains within the applicable limits.

Additional disclosures as required under Schedule V to the Companies Act, 2013:

- **Background and Experience:** Mr. Nikunj Sonthalia has been associated with the business functions of the Company and brings valuable insights into logistics operations, vendor management, and strategic planning.
- **Past Remuneration:** Not applicable, as this is his first appointment as Executive Director of the Company.
- **Job Profile and Suitability:** Mr. Sonthalia will oversee key functions of the Company's operations and business expansion strategy and is considered fit for the position by the Board.
- **Remuneration Proposed:** ₹1,00,000 per month plus perquisites and allowances as may be decided by the Board, within the limits of the Companies Act, 2013.
- **Comparative Remuneration:** The remuneration is commensurate with the size and nature of the Company and is in line with industry norms for similar positions.
- **Pecuniary Relationship:** Except for the proposed remuneration, Mr. Nikunj Sonthalia does not have any other pecuniary relationship with the Company.

In line with the provisions of Section 197 read with Schedule V to the Companies Act, 2013, the Company seeks approval of shareholders by way of Special Resolution to enable payment of remuneration to Mr. Nikunj Sonthalia, not only in the current scenario where the Company has adequate profits, but also in future years where the Company may have inadequate or no profits.

Except the appointee, and his relatives, none of the Directors or Key Managerial Personnels of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

Disclosure as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard- 2 issued by the Institute of Company Secretaries of India are set out and annexed as **Annexure** to this notice.

Item No. 4:

The Board of Directors of the Company, at its meeting held on 23rd July, 2025 considered and approved the appointment of Ms. Prachi Todi, Practising Company Secretary (Membership No. 53022, COP No. 22964), a peer reviewed professional as the Secretarial Auditor of the Company for a continuous term of five (5) financial years, i.e., from FY 2025-26 to FY 2029-30, subject to approval of the members

Though, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not mandatorily applicable to SME-listed companies, the Board has, in the interest of better corporate governance and regulatory discipline, voluntarily adopted the requirement relating to Secretarial Audit and fixed-term appointment of the Secretarial Auditor in line with recent SEBI LODR amendments.

The proposed fees payable to the Secretarial Auditor for the Financial Year 2025-26 is approximately ₹30,000/- per annum, which may be revised in subsequent years. The detailed terms and scope of the audit, including the final fees, shall be mutually agreed upon between the Secretarial Auditor and the Board of Directors, from time to time.

The Board recommends the resolution as set out at Item no. 4 of this Notice, for the approval of the Shareholders as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested financially or otherwise in the proposed resolution.

Item No. 5:

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, had appointed Mr. Roshan Kumar Bajaj (DIN: 07375146) as an Additional Director in the category of Non-Executive Independent Director of the Company with effect from 22nd July 2025 as per the provisions of the Companies Act, 2013 (the 'Act'). In accordance with the said provisions, he holds office up to the date of the ensuing Annual General Meeting.

The Company has received a declaration from him confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. In the opinion of the Board, Mr. Bajaj possesses appropriate skills, experience, and knowledge and fulfills the conditions for appointment as an Independent Director.

The Board proposes to appoint Mr. Roshan Kumar Bajaj (DIN: 07375146) as a Non-Executive Independent Director for a term of five (5) consecutive years from 22nd July 2025, not liable to retire by rotation. The Company has received consent in writing from him to act as the Director and a declaration that he is not disqualified from being appointed under the Act.

The brief profile and background of the proposed Director are annexed herewith and forms part of this Notice.

The proposed Director has also affirmed to the Company that he has registered themselves with the databank maintained by the Indian Institute of Corporate Affairs (IICA) as an Independent Director in compliance with the prescribed Rules under the Act. As per the opinion of the Board, he fulfils the criteria specified in the Act & the Rules framed hereunder and the Listing Regulations for his appointment as an Independent Director and it is desirable to avail his service as an Independent Director.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Roshan Kumar Bajaj as an Independent Director in the interest of the Company and recommends the Ordinary Resolution as set out at Item no. 5 of the AGM notice for approval of the Shareholders.

Except the appointee, and his relatives, none of the Directors or Key Managerial Personnels of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

Disclosure as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard- 2 issued by the Institute of Company Secretaries of India are set out and annexed as **Annexure** to this notice.

ANNEXURE

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out herein below:

| Name of Director | Mrs. Minal Sonthalia | Mr. Nikunj Sonthalia | Mr. Roshan Kumar Bajaj |
|---|---|---|--|
| DIN | 10456310 | 08036743 | 07375146 |
| Date of Birth | 19 th March, 1997 | 7 th July, 1999 | 14 th December, 1983 |
| Age | 28 years 3 months | 26 years | 41 years, 7 months |
| Nationality | Indian | Indian | Indian |
| Date of First Appointment on the Board | 8 th January, 2024 | 27 th May, 2025 as an Additional Director designated in the category of Executive Director. | 22 nd July, 2025 as an Additional Director designated as an Independent Director. |
| Qualifications | Bachelor of Education and Master of Commerce | Post Graduate Diploma in Management | Fellow Chartered Accountant, ICAI (2007) - IFRS Certification, ICAI - FAFD Certification, ICAI - B.Com (Hons.), University of Calcutta |
| Experience (including nature of expertise in specific functional areas)/ Brief Resume | Mrs. Minal Sonthalia is the promoter and Non-Executive Non-Independent Director of our Company. She has been appointed as Non-Executive Director of our Company on January 8, 2024. She completed her Bachelor of Education from Singhania University in the year 2020 and her Master of Commerce from IGNOU in the year 2021. She has an experience of more than 4 years in the logistics industry. Her role involves analysis of industry trends and assisting the board in making equitable decisions. | Mr. Nikunj Sonthalia, aged 26 years, is a young and dynamic professional with a strong academic background and emerging leadership in business. He has completed his graduation in Commerce from St. Xavier's College, Kolkata, and holds a Post Graduate Diploma in Management (PGDM) with a specialization in Healthcare Management from the Goa Institute of Management. Mr. Sonthalia joined his family business a year ago and has since been actively involved in various strategic and operational aspects of the enterprise. With a clear understanding of business fundamentals and a modern approach to management, he has been contributing to the growth and transformation of the organization. His appointment as an Executive Director on the Board of Pranik Logistics Limited reflects the Company's vision to infuse young leadership and drive innovation in its operations. | Mr. Roshan Kumar Bajaj is a seasoned audit and assurance professional with broad experience across sectors like Telecom, FMCG, Cement, Healthcare, and more. Formerly with Deloitte Haskins & Sells LLP, he led key audit engagements and helped implement audit management tools and ERP systems. His expertise spans system development, internal financial and IT controls, and the implementation of IFRS and Ind AS, bringing a strategic, tech-driven approach to financial governance and compliance. |
| Terms and conditions of appointment or re-appointment | Mrs. Minal Sonthalia is a Non-Executive Director, retires by rotation and being eligible, offers herself for re-appointment. | As per the Nomination & Remuneration Committee and Explanatory Statement to the Notice. | As per the Nomination & Remuneration Committee and Explanatory Statement to the Notice. |

| | | | |
|---|---|--|---|
| Details of remuneration sought to be paid. | Only sitting fees are proposed to be paid by the Company to the Non-Executive Directors for attending meetings of the Board and Committees thereof. | Rs. 1,00,000 per month Also, he has no pecuniary relationship apart from remuneration | As per the Nomination & Remuneration Committee and Explanatory Statement to the Notice. |
| Details of remuneration last drawn (including sitting fees, if any) | During the previous financial year, the Non-Executive Directors were paid only sitting fees for attending meetings of the Board and its Committees. No other remuneration was paid. | past remuneration is not applicable (first appointment). | past remuneration is not applicable (first appointment). |
| Number of meetings of the Board, Committee and General Meeting attended during the year 2025-26 (till the date of AGM Notice) | | | |
| Board Meetings | 5 out of 5 meetings | 2, since the date of appointment till date | NA |
| Board Committee Meetings | 3 meetings of Nomination and Remuneration Committee | NA | NA |
| General Meeting | Nil | Nil | Nil |
| Number of Shares held in the Company | 150 equity shares | Nil | Nil |
| Directorship held in other Companies | None | None | JPNR Corporate Consultants Private Limited |
| Chairman/ Member of Committees of Board of Director of other Listed Companies | None | None | None |
| Disclosure of relationships between Directors/KMP inter-se | Mrs. Minal Sonthalia is the spouse of Mr. Pranav Kumar Sonthalia, Managing Director and sister-in-law of Ms. Shradha Kumari, Non-Executive Director and related to Mr. Nikunj Sonthalia, Executive Director of the Company. | Mr. Nikunj Sonthalia does not fall under the definition of a 'relative' as per Section 2(77) of the Companies Act, 2013 and Regulation 2(1)(zd) of SEBI LODR Regulations, which define "relative" to include immediate family members such as spouse, parents, siblings, children, and their respective spouses. However, in the interest of transparency, it is disclosed that Mr. Nikunj Sonthalia is the cousin of Mr. Pranav Kumar Sonthalia, Managing Director, and Ms. Shradha Kumari, Non-Executive Director of the Company, and brother-in-law of Mrs. Minal Sonthalia, Non-Executive Director of the Company. This information is shared purely for disclosure and transparency purposes. | None |
| Listed entities from which resigned in the past 3 (three) years | None | None | None |

DIRECTORS' REPORT



To,
The Members,

Your Directors are pleased to present the 11th Annual Report of the Company together with the Audited Financial Statement and Auditors Report for the financial year ended 31st March, 2025.

Financial Highlights

The financial highlights of the Company during the financial year 2024-25 are given herein below:

| Particulars | (₹ In Lacs) | |
|---|---|---|
| | For the financial year ended 31st March, 2025 | For the financial year ended 31st March, 2024 |
| Profit/Loss before interest, Depreciation & Tax | 1317.96 | 934.19 |
| Less: Finance Cost | 175.47 | 171.04 |
| Less: Depreciation & Amortization Expense | 281.29 | 206.10 |
| Profit/ Loss before Tax | 861.20 | 557.05 |
| Less: Provision for Tax | 215.75 | 157.61 |
| Less: Deferred Tax | (1.02) | (7.12) |
| Profit / (Loss) after Tax | 644.42 | 406.56 |
| Less: Proposed Dividend & Tax thereon | - | - |
| a. Securities Premium Account | | |
| Opening balance | 21.68 | 21.68 |
| Add: Premium on shares issued during the year | 1708.16 | - |
| Closing balance | 1729.84 | 21.68 |
| b. Surplus/(Deficit) in Statement of Profit and Loss | | |
| Opening Balance | 582.06 | 175.50 |
| Add: Profit / (Loss) for the year | 644.42 | 406.56 |
| Less: Transfer into Capital Account (Bonus Share Issue) | (269.73) | - |
| Closing balance | 956.75 | 582.06 |
| Total Profit (Loss) Carried forward to Next year (a+b) | 2686.59 | 603.74 |

Dividend & Reserves

In order to meet the growing fund requirements and to conserve resources for future expansion, your Directors have decided not to recommend any dividend for the financial year ended 31st March, 2025. The Company continues to have an ongoing need for financial resources to support its growth and capital expenditure plans.

Further, no amount has been proposed to be transferred to the General Reserves for the year under review. The entire profit earned during the year has been retained in the Statement of Profit and Loss to strengthen the financial position of the Company.

Review of Operations

The financial year ended 31st March, 2025 marked a year of strong growth and operational resilience for your Company in the logistics sector. The Company achieved a Profit before Interest, Depreciation and Tax (PBIDT) of ₹1317.96 lakhs as compared to ₹934.19 lakhs in the previous financial year, reflecting a healthy growth of over 41%, driven by improved asset utilization, expanded client base, and cost efficiencies across our service network. The Profit After Tax (PAT) increased to ₹644.42 lakhs compared to ₹406.56 lakhs in the previous year, representing a growth of nearly 59%, indicating strong bottom-line performance. The Company has not proposed any dividend for the year, in line with its strategic focus on reinvestment and strengthening of internal reserves.

The Securities Premium Account saw a substantial increase to ₹1729.84 lakhs on account of premium received from share issuance during the year. The Surplus in the Statement of Profit and Loss increased to ₹956.75 lakhs from ₹582.06 lakhs, after adjusting for a bonus share issue amounting to ₹269.73 lakhs. Consequently, the total retained earnings carried forward to the next financial year stood at ₹2686.59 lakhs, a significant increase from ₹603.74 lakhs in the previous year.

Your Company remains focused on expanding its logistics footprint, enhancing service efficiency, and leveraging technology to scale operations profitably in the coming years.

Change in the Nature of Business

The Company is engaged in logistics and transportation activities, offering services across various segments of the supply chain, including freight movement, distribution, warehousing support, and related operational solutions. There has been no change in the nature of business of the Company during the financial year under review.

Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There are no significant material changes or commitments which are likely to effect the financial position of the company, which in the opinion of Board has an impact on the financial affairs of the company.

Details of significant & material orders passed by the regulators or courts or tribunals impacting the going status and company's operations in future

During the year under review, no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Details on the Performance and Financial Position of Subsidiaries, Joint Ventures and Associate Companies

As on 31st March 2025, the Company does not have any subsidiary, associate company, or joint venture, and accordingly, the requirement of furnishing Form AOC-1 for the financial year ended 31st March, 2025 is not applicable.

Deposits

The Company has not accepted or renewed any deposits from the public during the year under review in terms of the provisions of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, there were no outstanding deposits as on 31st March, 2025, and the Company is in compliance with the applicable provisions relating to deposits.

Changes in Share Capital

During the year under review, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stood at ₹11,01,01,500, comprising 1,10,10,150 equity shares of ₹10 each as on 31st March, 2025.

Bonus Issue

The Company allotted 26,97,250 equity shares as bonus shares on 23rd May, 2024, in the ratio of 1 (one) equity share for every 2 (two) equity shares held, by capitalizing a part of the amount standing to the credit of free reserves. Post the bonus issue, the paid-up share capital increased from ₹5,39,45,000 to ₹8,09,17,500, representing 80,91,750 equity shares of ₹10 each.

Initial Public Offering (IPO)

Subsequently, the Company successfully completed its Initial Public Offering (IPO) by issuing 29,18,400 equity shares of face value ₹10 each at an issue price of ₹77 per share (including ₹67 as share premium). The allotment was made on 15th October, 2024, and the equity shares were listed on the NSE Emerge Platform on 17th October, 2024. Pursuant to the IPO, the paid-up equity share capital further increased from ₹8,09,17,500 to ₹11,01,01,500, comprising a total of 1,10,10,150 equity shares of ₹10 each as on 31st March, 2025.

The IPO generated a total share premium of ₹19,55,32,800, out of which ₹2,47,16,800 was incurred as IPO-related expenses. Accordingly, ₹17,08,16,000 was credited to the Securities Premium Account. The Company has complied with all applicable post-IPO reporting and disclosure requirements as prescribed by SEBI and the NSE Emerge Platform.

Other Disclosures

During the year under review, the Company has not issued any shares with differential voting rights, nor has it granted any stock options or sweat equity shares.

Board of Directors & Key Managerial Personnel ('KMP')

The Board of Directors of Pranik Logistics Limited consists of a balanced combination of Executive, Non-Executive, and Independent Directors, including Women Directors. The size and composition of the Board comply with the provisions of the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

As on 31st March, 2025, the composition of the Board and Key Managerial Personnel is as follows:

| Name | Designation | Category |
|-------------------------------------|-------------------------|--|
| Mr. Pranav Kumar Sonthalia | Managing Director | Executive |
| Ms. Shradha Kumari | Executive Director | Executive (<i>Designation changed to Non-Executive w.e.f 27th May, 2025</i>) |
| Mrs. Minal Sonthalia | Non-Executive Director | Non-Executive |
| Mr. Raghuramankrishnamurthy Ganesan | Independent Director | Independent |
| Ms. Nimisha Bhadrakumar Shah | Independent Director | Independent (<i>resigned on 24th June, 2025</i>) |
| Mr. Avinash Saigal | Chief Executive Officer | Key Managerial Personnel |
| Mr. Sujay Kundu | Chief Financial Officer | Key Managerial Personnel |

Note: Mr. Ayon Biswas (ACS 65795) has resigned from the position of Company Secretary & Compliance Officer of the Company w.e.f 19th February, 2025.

None of the Directors on the Board are disqualified from being appointed as Directors in terms of Section 164(2) of the Companies Act, 2013, read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Details regarding remuneration of Directors will be disclosed in the Annual Return, available on the Company's website.

Appointments during the Financial Year 2024-25

During the year under review, the Board of Directors in accordance with the provisions of Section 149, Section 196, and Section 203 of the Companies Act, 2013 read with the applicable rules thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever applicable, approved the following appointments:

- **Mr. Avinash Saigal** was appointed as the **Chief Executive Officer** of the Company with effect from **April 22, 2024**, in accordance with **Section 203(1)** of the Act and designated as a KMP.
- **Mr. Raghuramankrishnamurthy Ganesan** (DIN: 10637368) and **Ms. Nimisha Bhadrakumar Shah** (DIN: 10149047) were appointed as **Independent Directors**, not liable to retire by rotation, with effect from **24th May, 2024**, in accordance with the criteria laid down under Section 149(6) of the Act and Regulation 17(1)(b) of the Listing Regulations. Their appointments were subject to approval by the shareholders at the ensuing Annual General Meeting.
- It is further noted that **Ms. Nimisha Bhadrakumar Shah** tendered her resignation from the position of Independent Director with effect from **24th June, 2025**. The Board appreciated for her valuable contributions during her tenure.
- Further, the Board of Directors at its meeting held on **27th May, 2025** and upon recommendation of Nomination and Remuneration Committee appointed **Mr. Nikunj Sonthalia** (DIN: 08036743) as an Additional Director in the Executive Category of the Company, liable to retire by rotation, whose appointment is subject to approval of the shareholders at the ensuing Annual General Meeting.
- Further, the Board of Directors on the basis of the recommendation of Nomination and Remuneration Committee ('NRC') appointed **Mr. Roshan Kumar** (DIN: 07375146) as the new Additional Independent Director of the Company, not liable to retire by rotation, w.e.f. 22nd July, 2025 whose appointment is subject to approval of the shareholders at this Annual General Meeting.

Whole time Key Managerial Personnel

- **Mr. Ayon Biswas** (ACS 65795) resigned from the post of Company Secretary & Compliance Officer of the company w.e.f. the close of working hours of **19th February, 2025** due to personal reasons.
- **Ms. Anushree Chowdhury** (ACS 69161) was appointed by the Board of Directors on the recommendation of the NRC as the Company Secretary & Compliance Officer of the Company with effect from **14th April, 2025** and was also designated as the KMP of the Company.

Statement on Declaration given by Independent Directors under Sub- Section (6) of Section 149

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as laid down in Section 149(6) of the Act, read with the Rules made thereunder and Regulation 16 and 25 of the Listing Regulations.

The Independent Directors of the Company have also complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

Retirement by Rotation

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of your Company, Ms. Shradha Kumari (DIN: 08257480), eligible to retire by rotation, being eligible offered herself for re-appointment and accordingly she was re-appointed at the Annual General Meeting ('AGM') of the Company held on 30th September, 2024.

Further, Mrs. Minal Sonthalia (DIN: 10456310) is due to retire by rotation at the ensuing Annual General Meeting, and being eligible, offers herself for re-appointment. A brief resume of the Director being re-appointed as required under Regulation 36(3) of the Listing Regulations forms a part of the Notice convening the ensuing AGM.

Nomination & Remuneration Policy

The Board of Directors have framed a policy which lays down a framework in relation to appointment, remuneration and other matters provided in Section 178(3) of the Act for Directors, Key Managerial Personnel and Senior Management Personnel of the Company. The same is also available on our website at <https://pranikgroup.com/code-policies/>.

Board Formal Annual Evaluation

An annual evaluation of the performance of the Board, its committees and of individual directors has been made by the Board of Directors of the Company pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed under the Listing Regulations. The performance of the Board was evaluated after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The Board and the Nomination and Remuneration Committee ('NRC') reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the performance of the Chairman of the meeting was also evaluated on the key aspects of his role.

During the year under review, one(1) meeting of the Independent Directors were held on 27th March, 2025 where independent directors evaluated the performance of non-independent directors, performance of the Board as a whole and performance of the Chairman of the meetings, taking into account the views of executive directors and non-executive directors.

The Directors expressed their satisfaction over the evaluation process and results thereof.

Familiarisation Programme

The Company has formulated a policy for the familiarisation of Independent Directors, which outlines their roles, rights, responsibilities, and provides insights into the industry, business model, and related matters. This policy has been made available on the Company's website at <https://pranikgroup.com/code-policies/>.

However, in view of the Company's listing on the NSE Emerge Platform, the requirements under Regulation 25(7) and Regulation 46(2)(i) of the SEBI (LODR) Regulations, 2015 are not presently applicable. Accordingly, while the policy is in place, no familiarisation programmes or training sessions have been conducted so far.

Committees of the Board

The Board of Directors has constituted the following Committees in accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 to assist in the efficient management and oversight of the Company's affairs:

• Audit Committee

The Audit Committee is responsible for overseeing financial reporting, internal controls, audit functions, and compliance with statutory requirements. The composition and meetings of the Committee are in accordance with Section 177 of the Companies Act, 2013 and applicable SEBI regulations. There has been no instance where the Board has not accepted the recommendations of the Audit Committee.

• Nomination and Remuneration Committee

This Committee ensures that the Company has a formal and transparent process for the appointment and remuneration of directors and key managerial personnel. It also evaluates performance and recommends appropriate remuneration structures.

• Stakeholders Relationship Committee

The Committee addresses the grievances and concerns of stakeholders including shareholders and investors. It ensures timely resolution of complaints and monitors shareholder services.

• **IPO Committee**

The Committee addresses the grievances and concerns of stakeholders including shareholders and investors. It ensures timely resolution of complaints and monitors shareholder services.

Number of meetings of the Board of Directors and Committees

During the financial year 2024-25, twenty-five (25) Board Meetings were held. The intervening gap between the Meetings was well within the period prescribed under the Companies Act, 2013.

Board Meetings held during the Year

| Dates on which the Board Meetings were held | Total Strength of the Board | No. of Directors Present |
|--|------------------------------------|---------------------------------|
| 22-04-2024 | 3 | 3 |
| 17-05-2024 | 3 | 3 |
| 23-05-2024 | 3 | 3 |
| 24-05-2024 | 5 | 3 |
| 26-05-2024 | 5 | 4 |
| 15-06-2024 | 5 | 5 |
| 19-06-2024 | 5 | 3 |
| 14-08-2024 | 5 | 3 |
| 28-08-2024 | 5 | 4 |
| 27-09-2024 | 5 | 3 |
| 30-09-2024 | 5 | 4 |
| 01-10-2024 | 5 | 4 |
| 04-10-2024 | 5 | 4 |
| 07-10-2024 | 5 | 4 |
| 09-10-2024 | 5 | 4 |
| 15-10-2024 | 5 | 4 |
| 15-10-2024 | 5 | 4 |
| 17-10-2024 | 5 | 4 |
| 21-10-2024 | 5 | 4 |
| 28-10-2024 | 5 | 4 |
| 13-11-2024 | 5 | 4 |
| 15-01-2025 | 5 | 3 |
| 14-02-2025 | 5 | 3 |
| 19-02-2025 | 5 | 4 |
| 13-03-2025 | 5 | 3 |

Committee Meetings held during the Year

Audit Committee

| Dates on which the Meetings were held | Total Strength | No. of members present |
|---------------------------------------|----------------|------------------------|
| 14-08-2024 | 3 | 2 |
| 28-08-2024 | 3 | 2 |
| 13-11-2024 | 3 | 2 |
| 14-02-2025 | 3 | 2 |

Nomination and Remuneration Committee

| Dates on which the Meetings were held | Total Strength | No. of members present |
|---------------------------------------|----------------|------------------------|
| 13-11-2024 | 3 | 2 |

Stakeholders Relationship Committee

| Dates on which the Meetings were held | Total Strength | No. of members present |
|---------------------------------------|----------------|------------------------|
| 13-11-2024 | 3 | 2 |

Company's Policy Relating to Directors Appointment, Payment of Remuneration and discharge of their duties

The Company has adopted a Nomination and Remuneration Policy in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This policy outlines the framework for the appointment, remuneration, and evaluation of Directors, Key Managerial Personnel (KMP), and Senior Management. It specifies the criteria for identifying individuals who are qualified to be appointed as Directors or in senior management roles, taking into account attributes such as integrity, relevant experience, leadership abilities, independence, and diversity of perspectives. The policy also establishes principles for determining remuneration, ensuring that it is aligned with market standards, the responsibilities undertaken, and the overall performance of the Company, while upholding the interests of all stakeholders. Non-Executive Directors are eligible to receive sitting fees and commissions, if applicable, within the statutory limits. Directors are expected to perform their duties with integrity and in compliance with applicable laws, exercising due care, skill, and diligence. Further, the performance of Directors is evaluated annually by the Board based on recommendations of the Nomination and Remuneration Committee. This policy is subject to periodic review to ensure its ongoing relevance and alignment with evolving legal requirements and best practices. A copy of the Nomination and Remuneration Policy is available on the Company's website at <https://pranikgroup.com/code-policies/>.

Auditors and Explanation to Auditor's Remarks

Statutory Auditors

M/s. A John Moris & Co., Chartered Accountants (Firm Reg. No. 0072205), were appointed as the Statutory Auditors of the Company following a casual vacancy arising from the resignation of M/s. Anand Rajendra & Co. Subsequently, at the Annual General Meeting held on 30th September 2024, M/s. A John Moris & Co. were appointed to hold office for a period of five years, until the conclusion of the Annual General Meeting scheduled for 2029, to examine and audit the accounts of the Company. Further, in this regard, the statutory auditors so appointed have submitted their written consent to the effect that their appointment as statutory auditors of the Company, if made, will be as per the requirements as laid down under Section 139 and 141 of the Act read with rule 4 of Companies (Audit and Auditors) Rules, 2014 and that they are not disqualified for appointment.

Further, M/s. A John Moris & Co., had also subjected themselves to peer review process of Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the Peer Review Board of ICAI.

Statutory Audit

M/s. A John Moris & Co., Chartered Accountants (FRN: 0072205), the Statutory Auditor of your Company have conducted the statutory audit of the Company for the financial year 2024-25. The Independent Auditors Report for the financial year ended 31st March, 2025 forms a part of this Annual Report.

Board's Comment on the Auditor's Report

The observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark. No frauds were reported by auditors under sub-section (12) of section 143 of the Act.

Secretarial Auditor and Reports

The Board has appointed Mr. Vivek Rawal of M/s Rawal & Co. (CP No. 22687), Peer Review No. 5722/2024 Practicing Company Secretary, to conduct the Secretarial Audit for the financial year 2024-25. The Company had provided all assistance and facilities to the Secretarial Auditor for conducting their audit and the report of the Secretarial Auditor for the financial year 2024-25 is annexed herewith and marked as **Annexure A** to this Report.

The Board reviewed the above Secretarial Audit Report and the Board is pleased to note that there are no major concerns or adverse findings in the report. It reflects that the Company is following all applicable laws and maintaining proper secretarial records.

Internal Auditors

Pursuant to Section 138(1) of the Act, Mr. Abhijit Majumdar, Vice President-Operations of the Company had been appointed as the Internal Auditor of the Company for the financial year 2024-25 to conduct the Internal Audit of the Company. The Internal Auditor reports to the Audit Committee of the Board and the report of Internal Audit is also placed at the Meetings of the Audit Committee for review. No frauds were reported by the auditors under sub-section (12) of Section 143 of the Act during the year under review.

Web address for Annual Return referred to in section 92(3) shall be published

In accordance with Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules 2014 (as amended) a copy of the Annual Return of the Company is hosted on its website and can be accessed at <https://pranikgroup.com/financial-information/>

Management Discussion and Analysis Report

A separate report on Management Discussion and Analysis containing a detailed analysis of the Company's performance as per Regulation 34 of the Listing Regulations is annexed hereto as **Annexure B** and forms part of this Annual Report.

Directors' Responsibility Statement

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) and 134(5) of the Companies Act, 2013:

- in the preparation of the annual financial statements for the year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any; the directors have selected such accounting policies and applied them consistently and made judgments and
- estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and the statement of profit and loss of the company for that period; the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and
- detecting fraud and other irregularities;

- d. the directors have prepared the annual financial statements on a going concern basis;
- e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Particulars of Loan, Guarantees and Investments under Section 186 of the Act

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the notes to the Financial Statement.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

Considering the nature of the Company's business activities, there are no significant details to report regarding conservation of energy and technology absorption during the financial year under review. The Company has not incurred any expenditure on Research and Development (R&D) in the said period.

Nevertheless, the Company remains committed to efficient energy usage and actively seeks sustainable alternatives wherever feasible. As part of its ongoing efforts to promote environmental responsibility, the Company is gradually transitioning its operational vehicles to electric (EV) and compressed natural gas (CNG) models. This move reflects the Company's intent to reduce carbon footprint, enhance fuel efficiency, and support clean energy initiatives, even though regulatory disclosures on this front may not be mandatory for its current scale of operations.

Foreign exchange earnings and outgo:

| Particulars | 2024-25 | 2023-24 |
|---------------------------|---------|---------|
| Foreign exchange earnings | -- | -- |
| Foreign Exchange outgo | -- | -- |

Corporate Social Responsibility

In accordance with the provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder, the Board of Directors, at its meeting held on 19th February, 2025, reviewed and adopted the Company's Corporate Social Responsibility (CSR) Policy. As the CSR obligation of the Company did not exceed ₹50 lakh in the immediately preceding financial year, the requirement to constitute a separate CSR Committee is not applicable pursuant to the second proviso to Section 135(9) of the Act. Accordingly, the Board of Directors has assumed the responsibilities of the CSR Committee and is overseeing the implementation and monitoring of CSR initiatives directly. The CSR Policy of the Company is available on the Company's website at: <https://pranikgroup.com/code-policies/>. An Annual Report on CSR is annexed hereto as **Annexure D**.

Particulars of Contracts or Arrangements with Related Parties

Particulars of transactions entered into with Related parties have been disclosed in the Financial Statements. During the financial year under review, all transactions entered into with related parties are in ordinary course of business and thus do not fall under provisions of Section 188 of the Act. Accordingly, the disclosure on material Related Party Transactions, as required under Section 134(3) of the Act in Form No. AOC-2 is not applicable.

Risk Management

Your Company has developed and implemented a Risk Management framework which consist of plans & policies pursuant to requirement of the provisions of the Act read with provisions of the Listing Regulations.

In this ever-changing economic environment, your Company is exposed to various risks such as market risk, financial risk, liquidity risk, principal interest rate risk, credit risk and risks associated with the economy, regulations, competition among others. The aforesaid Risk Management framework helps in identifying, assessing, monitoring and mitigation of various risks to key business objectives. The Audit Committee of the company oversee and evaluate overall risk management framework which is periodically reviewed by the Board of Directors to ensure that the executive management controls the risk as per decided policy.

The risk management issues are discussed in detail in the Management Discussion and Analysis Report forming part of this Directors' Report.

Adequacy of Internal Financial Controls

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of operations. These systems are routinely tested and certified by Statutory as well as Internal Auditor and cover all offices, warehouses, hubs and key business areas. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems.

Policy on Prevention of Insider Trading

Your Company has adopted a "Code of Practice & Procedure for Fair Disclosure" as envisaged under SEBI (Prohibition of Insider Trading) Regulations, 2015 with a view to Regulate trading in equity shares of the Company by the Directors and Designated Employees of the Company. The said Code is available on the website of the Company at the link: <https://pranikgroup.com/wp-content/uploads/2024/06/Code-Of-Conduct-For-Insider-Trading-1.pdf>.

Vigil Mechanism

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including Directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act and the Listing Regulations with stock exchanges and it can be accessed from the website of the Company. No personnel has been denied access to the Audit Committee. The Whistle Blower Policy also provides for adequate safeguards against victimization of persons who use such mechanism and the same is also available on the Company's website at the link <https://pranikgroup.com/wp-content/uploads/2024/06/Whistle-Blower-Policy.pdf>.

Human Resources

Your Company firmly believes that people are at the core of operational excellence in the logistics sector. We continue to foster a safe, inclusive, and performance-driven workplace that supports both professional growth and personal well-being. During the year under review, several employee engagement initiatives were undertaken to build a motivated and aligned workforce. These included:

- Regular Employee Communication Session where senior management interacted directly with employees to share business updates, address queries, and recognize performance.
- Departmental reviews and team-building activities to boost collaboration.
- Skill development workshops and on-the-job training to upskill operational and support teams.
- Reward and recognition programs to appreciate outstanding contributions.
- Festive celebrations and team-building activities to foster camaraderie across teams.

Given the nature of our logistics operations, the Company places a strong emphasis on safety and compliance. Safety protocols were reinforced across warehouses, transportation hubs, and delivery routes. This included:

- Periodic driver safety training, use of PPE, and health check-up camps.
- Implementation of standard operating procedures (SOPs) to ensure zero-compromise on workplace safety.
- Regular safety audits and toolbox talks at operational sites.

The Company is also committed to enhancing diversity and inclusion across all levels. As of 31st March, 2025, the total workforce employees stood at 976 employees. This includes 16 female employees who have been primarily engaged in functional roles. While the logistics sector traditionally has lower female participation in operational roles, the Company is actively working towards improving representation across functions. Focused retention measures such as structured career growth, cross-functional mobility, and employee feedback mechanisms have contributed to a stable and engaged workforce.

Overall, employee relations remained cordial and harmonious throughout the year, contributing to smooth operations and strong service continuity.

Particulars of Employees

Details pursuant to section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report and are annexed herewith as **Annexure C**.

None of the employees of the Company is in receipt of remuneration exceeding the limits prescribed under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Cost Records

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Act.

Health, Safety and Environmental Protection

The Company has been complying with all the relevant applicable laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety. Further, in order to support the "Green Initiative in the Corporate Governance" by the Ministry of Corporate Affairs, the Annual Report for the financial year 2024-25 and the Notice of the 11th AGM of the Company are being sent through electronic mode to all such Members whose email IDs/addresses are registered with the Company/Depository Participants/Company's Registrar & Share Transfer Agent.

Details of Significant & Material Orders Passed by The Regulators or Courts or Tribunal

During the year under review, there were no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

Insolvency and Bankruptcy Code, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

Details of difference between amount of valuation done at time of one time settlement and valuation done while taking loan from Banks/FI (s) along with reasons- N.A.

Pursuant to the disclosure requirements, the Company confirms that it has not entered into any One-Time Settlement (OTS) with any Bank or Financial Institution during the year under review. Accordingly, the requirement to disclose the difference between the valuation done at the time of such settlement and the valuation done while availing the loan does not arise.

Disclosures Under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has adopted a Policy on Prevention of Sexual Harassment at the Workplace in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been duly constituted to address any complaints regarding sexual harassment. The Company is committed to providing a safe, secure, and respectful work environment for all employees. The said policy is available on the website of the Company at the weblink <https://pranikgroup.com/wp-content/uploads/2024/06/Prevention-Of-Sexual-Harassment-Policy-1.pdf>.

During the financial year under review:

- The number of sexual harassment complaints received during the year - 0
- The number of such complaints disposed of during the year - 0
- The number of cases pending for a period exceeding ninety days - 0

Compliance with the Maternity Benefit Act, 1961

Pursuant to the amendment notified by the Ministry of Corporate Affairs vide MCA Notification G.S.R. 357(E), dated 30th May, 2025 (Companies (Accounts) Second Amendment Rules, 2025), effective from 14th July, 2025, the Board hereby confirms that the Company is in full compliance with the provisions of the Maternity Benefit Act, 1961. Appropriate policies and practices regarding maternity leave entitlements, nursing breaks, return-to-work support, and related benefits are in place and adhered to during financial year 202425.

Disclosure on the Compliance of Secretarial Standards

The Company is compliant with the Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

Corporate Governance

Pursuant to Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions relating to Corporate Governance are not applicable to companies listed on the SME platform. As the Company is listed on the SME platform of the National Stock Exchange of India Limited (NSE EMERGE), it is exempt from complying with the requirements of Corporate Governance. Accordingly, a separate report on Corporate Governance does not form part of this Annual Report.

Non-Applicability of the Indian Accounting Standards

Notification No. G.S.R. 111(E) dated February 16, 2015, companies listed on SME exchanges as referred to in Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempt from the mandatory adoption of Indian Accounting Standards (Ind AS) with effect from 1st April, 2017. As the Company is listed on the SME Platform of NSE, it falls within the exempted category and is therefore not required to comply with Ind AS for the preparation of its financial statements beginning with the accounting period starting on or after 1st April, 2017.

Disclosures Regarding Demat Suspense Account / Unclaimed Suspense Account

As all shares of the Company are held in dematerialised form, there is no outstanding equity in physical mode. Accordingly, the provisions relating to disclosures under the Demat Suspense Account or Unclaimed Suspense Account, as specified under Para F of Schedule V of the Listing Regulations are not applicable to the Company.

Disclosure requirements for certain types of agreements binding listed entities under Regulation 30A(2) of Listing Regulations

There are no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity as on the date of notification of clause 5A to Para A of Part A of Schedule III of the Listing Regulations.

Acknowledgements

The Board of Directors extends its sincere gratitude to all stakeholders, including our shareholders, bankers, clients, transport partners, warehouse operators, vendors, and regulatory authorities, for their continued trust, support, and cooperation throughout the year.

We are especially thankful to our customers and logistics partners, whose association and feedback have consistently driven us to enhance service delivery and operational efficiency.

The Board also places on record its appreciation for the Independent Directors, whose strategic insights and guidance have helped steer the Company with prudence and vision. Their contributions, despite their other professional commitments, have been instrumental in shaping key decisions during the year.

We further acknowledge the dedication and relentless efforts of our employees, across all levels – from operations and fleet management to customer service and corporate functions. Their passion, agility, and teamwork have been the driving force behind the Company's ability to maintain service continuity and meet client expectations in a highly dynamic logistics environment.

Together, with shared values and collective determination, we remain committed to building a resilient and agile organization that creates long-term value for all stakeholders.

For & on behalf of the Board

Pranav Kumar Sonthalia
Managing Director
DIN: 06717643

Nikunj Sonthalia
Director
DIN: 08036743

Place: Kolkata

Date: 22nd July, 2025

SECRETARIAL AUDITOR'S REPORT (ANNEXURE A)

Rawal & Co.

(Company Secretaries)

Office: 6th Floor, B Wing, GSC Towers, Sector 30, Delhi - Jaipur Expressway, Gurugram - 122001.

Email Id: vivekrawal89@gmail.com, Tel: +91-7827794619

Registration No. S2020UP717200, Peer Review No. 5722/2024

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
PRANIK LOGISTICS LIMITED
P. S. Srijan Tech Park, Plot No 52, Block DN,
14th Floor, Sector V, Salt Lake, City, Parganas North,
Kolkata, West Bengal, India, 700091.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pranik Logistics Limited** ("the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Auditor's responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period from April 01, 2024 to March 31, 2025 ("the audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanisms in place to the extent and in the manner reporting made hereinafter along with **Annexure-A** attached to this report:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB); (Not applicable to the Company during the Audit Period)
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date;
- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ("Listing Regulations").

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines to the extent applicable, Standards, etc. made thereunder.

We further report that

The company got listed on NSE Emerge Platform on 17th October, 2024 through Initial Public Offer of 29,18,400 equity shares.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act and Listing Regulations.

Adequate notice was given to all directors to schedule Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance or on shorter notice subject to ratifications in next meeting. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

There were certain amendments in the Memorandum and Articles of Association of the Company during the period under report which are as follows:

- I. Adoption of New Set of Article of Association vide Special Resolution dated 16th May, 2024.**
- II. Alteration in Memorandum of Association due to increase in Authorized share capital from existing to Rs. 5,50,00,000/- to Rs. 13,00,00,000/- vide Ordinary Resolution dated 16th May, 2024.**

We also report that based on the information provided and representations made by the Company, there were adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period there were no other specific events/actions in pursuance of the above-mentioned laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs in pursuance of the above-mentioned laws, rules etc.

This report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this report.

**For RAWAL & CO.
(Company Secretaries)
FRN: S2020UP717200**

**Vivek Rawal
(Proprietor)**

M. NO.: 43231

CP NO.: 22431

Date: 22nd July, 2025

Place: Gurugram

Peer Review No.: 5722/2024

UDIN: A043231G000835737

Annexure A

To,
The Members,
PRANIK LOGISTICS LIMITED
P. S. Srijan Tech Park, Plot No 52, Block DN,
14th Floor, Sector V, Salt Lake, City, Parganas North,
Kolkata, West Bengal, India, 700091

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. During the course of our examination of the books and records of the Company carried out in accordance with generally accepted practices in India, we have neither come across any instance of material fraud on or by the Company, nor the Company has noticed and reported any such case during the year and accordingly the Company has not informed us of any such case.

For RAWAL & CO.
(Company Secretaries)
FRN: S2020UP717200

Vivek Rawal
(Proprietor)
M. NO.: 43231
CP NO.: 22431

Peer Review No.: 5722/2024
UDIN: A043231G000835737

Date: 22nd July, 2025
Place: Gurugram

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (ANNEXURE B)



A. Industry Structure and Developments

The Indian logistics sector continued its strong transformation in FY 2024-25, solidifying its position as a critical enabler of economic growth, trade efficiency, and industrial competitiveness. With the sector now valued at over USD 430 billion and projected to grow at a CAGR of 8-10% over the next five years, logistics is increasingly recognized as essential infrastructure that connects producers, manufacturers, and consumers across diverse geographies.

A series of policy interventions and structural reforms have accelerated the modernization of India's logistics ecosystem. The Goods and Services Tax (GST) has enabled route optimization and warehouse rationalization, helping reduce redundancies and improve supply chain visibility. Meanwhile, the National Logistics Policy (NLP), launched in FY 2022-23, continues to gain traction in lowering logistics costs, targeting a reduction from the current 13-14% of GDP to single-digit levels, in line with global benchmarks.

In FY 2024-25, significant progress was also made under initiatives such as PM Gati Shakti, the rollout of Multimodal Logistics Parks (MMLPs), and the Unified Logistics Interface Platform (ULIP). These programs are driving greater digital integration, intermodal connectivity, and real-time data sharing, fostering a more efficient, technology-enabled, and future-ready logistics ecosystem in India.

The rise in e-commerce penetration, direct-to-consumer retailing, and the Make in India initiative have further elevated the demand for organized logistics and supply chain solutions, especially in Tier 2 and Tier 3 cities. As a result, players offering integrated services such as transportation, warehousing, and reverse logistics are witnessing higher demand across industry verticals like FMCG, retail, e-commerce, and manufacturing.

Additionally, digital adoption has accelerated rapidly. Technologies such as real-time vehicle tracking, warehouse automation, AI-powered route planning, and data analytics are not only improving efficiency but also enhancing customer experience. There is a visible shift toward greener and more sustainable practices as well, with a growing interest in electric vehicles (EVs), solar-powered warehouses, and fuel-efficient logistics models.

Amid these developments, Pranik Logistics Limited has continued to expand its footprint and service capabilities. From our inception in 2015, we have evolved in tandem with the industry, positioning ourselves as a reliable Third-Party Logistics (3PL) player with a strong presence in Eastern and Central India, and expanding operations across Jharkhand, Bihar, Odisha, Assam, West Bengal, Chhattisgarh, Maharashtra, Gujarat, Rajasthan, Uttar Pradesh, Tamil Nadu, Karnataka, and the National Capital Region. We cater to clients across industries by offering tailor-made solutions in reverse logistics, warehouse handling, and multi-state transportation, supported by our experienced management team and expanding infrastructure base.

We believe that the industry is entering a phase of structured growth and long-term value creation, driven by policy stability, digital innovation, and growing demand for integrated logistics. With our operational model aligned to these trends, we are well-positioned to participate in and contribute to the next wave of growth in India's logistics journey.

B. Our Strengths and Weaknesses

Our Strengths:

1. Cost Optimization Through Asset-Light Model

Our blend of owned and leased fleets, fixed and contractual skilled and unskilled workers along with operating with leased warehouses help us save significant overheads and fixed costs, delivering favorable return on assets while maintaining operational flexibility. This model also enables us to offer competitive pricing to clients while achieving great capital efficiency.

2. Comprehensive Integrated Solutions Portfolio;

Our one-stop-shop approach eliminates the complexity of managing multiple logistics partners for our client. By offering C&F operations, warehousing, transportation, and value-added services under a single umbrella, we provide our clients with seamless coordination and accountability across their entire supply chain journey.

3. Strategic Network Reach

With 35-45 operational hubs and warehouses strategically positioned across 13+ states, we ensure comprehensive coverage of India's key commercial corridors. Our network spans over 6000 pin codes, enabling timely delivery PAN-India.

4. Personalized Service Excellence

We pride ourselves on delivering highly customized logistics solutions tailored to each client's unique requirements. Our 500+ skilled professionals ensure superior service quality through dedicated account management, real-time visibility via GPS tracking, and proactive problem resolution.

5. Reverse Logistics Capabilities

We offer customized reverse logistics solutions customized for different industry verticals, addressing the growing need for returns management, product recalls, and sustainable supply chain practices. This positions us advantageously in the expanding e-commerce and sustainability-focused market segments.

6. Market Positioning in High-Revenue Geographies

Our dominant presence in key commercial hubs across East and West India contributes 60% of our total revenue. This strategic positioning in high-growth markets provides us with consistent business and proximity to major manufacturing and consumption centers.

7. Diversified Industry Portfolio

Our client base spans automotive, FMCG, e-commerce, construction, consumer durables, retail, and textiles sectors. This diversification reduces dependency on any single industry vertical and provides resilience against sector-specific downturns while capturing growth opportunities across multiple segments.

Weaknesses:

1. Limited South India Presence

While we maintain strong positions in East and West India, our limited presence in the rapidly growing South Indian markets represents a strategic gap. This restricts our ability to serve pan-India clients comprehensively and limits access to emerging high-growth opportunities in the region.

2. Regulatory and Compliance Risks

Frequent changes in GST regulations, labor laws, transportation norms, and environmental regulations create compliance burdens and potential penalty risks. The complex regulatory landscape across multiple states adds operational complexity and costs.

C. Opportunities and Threats

Opportunities

1. Rising Demand for Integrated Logistics

With increasing complexity in supply chains and rising consumer expectations, there is a growing shift among clients toward end-to-end logistics partners who can provide warehousing, transportation, and reverse logistics under one umbrella. Pranik Logistics is uniquely positioned to benefit from this transition due to our integrated 3PL offerings and customized client solutions.

2. Growth of E-Commerce and Tier-II/III Penetration

The exponential growth of the e-commerce sector, especially in semi-urban and rural areas, has led to increased demand for reliable last-mile connectivity and efficient reverse logistics. Our expanding network across regions like Jharkhand, Bihar, Chhattisgarh, and interior Maharashtra and Gujarat enables us to serve this demand with agility.

3. Policy and Infrastructure Push

Initiatives such as the National Logistics Policy (NLP), PM Gati Shakti, and dedicated freight corridors are expected to reduce logistics costs and improve infrastructure. These changes are expected to unlock new efficiencies and business opportunities for organized logistics players like us.

4. Technology Adoption and Digital Transformation

The logistics sector is undergoing a rapid digital transformation with the adoption of route optimization tools, GPS tracking, automated warehousing, and data analytics. Pranik Logistics is steadily investing in digital capabilities to improve operational transparency, real-time tracking, and client service quality.

5. Diversification Across Sectors

As demand picks up across FMCG, retail, e-commerce, pharma, and manufacturing sectors, our diversified service offerings can cater to varying logistics needs. We see strong potential for growth, particularly in reverse logistics, where we already have operational strength.

Threats

1. Fuel Price Volatility and Cost Inflation

The logistics industry remains inherently sensitive to fluctuations in fuel prices and key input costs, with diesel continuing to account for a substantial share of operating expenses. In the absence of timely and proportionate freight rate revisions from clients, any sustained increase in diesel prices, toll charges, or maintenance costs may adversely impact the Company's operating margins. Given the competitive nature of the sector, maintaining profitability under such cost pressures remains a key challenge.

2. Intense Market Competition

The logistics space, especially in the SME and regional segments, is highly fragmented. We face competition from both large integrated players and smaller local operators, some of whom may offer unsustainable pricing. This puts pressure on pricing power.

3. Infrastructure Bottlenecks in Remote Areas

While our network extends across Tier-II and Tier-III towns, inconsistent infrastructure (such as road conditions, warehousing facilities, and internet connectivity) in certain areas can affect service efficiency and delivery timelines.

4. Talent Availability and Retention

As the logistics sector becomes more technology-driven and process-oriented, there is increasing demand for trained manpower in fleet management, warehouse handling, and supply chain analytics. Retaining skilled professionals and drivers continues to be a challenge, particularly in remote operational zones.

D. Segment-wise or Product-wise Performance

Pranik Logistics Limited reports its business under a single consolidated segment of integrated logistics services, encompassing:

- Transportation
- Warehousing and Material Handling
- Reverse Logistics & Freight Forwarding
- CFA (Carrying & Forwarding Agent) Services
- Value-Added Services

Performance Highlights (FY 2024-25)

During the financial year 2024-25, Pranik Logistics Limited delivered a robust financial performance, reflecting the company's consistent focus on operational efficiency, service expansion, and strategic execution. Revenue from operations stood at ₹10,475.59 lakhs, registering a healthy growth of approximately 56.73% over the previous financial year's revenue of ₹6,683.93 lakhs. This growth was driven primarily by increased demand for integrated logistics solutions, expansion into new geographic regions, and strengthening trust with key clients across sectors.

EBITDA for the year rose significantly to ₹1142.40 lakhs from ₹763.15 lakhs in FY 2023–24, marking a substantial 49.69% increase, supported by better cost management, route optimization, and warehouse utilization. Net Profit (PAT) continued its strong growth trajectory, rising to ₹644.42 lakhs in FY 2024–25 from ₹406.56 lakhs in the previous year. This represents a robust increase of approximately 58.50%, underscoring the benefits of operational leverage, improved margin profile, and effective control on economies of scale.

This improved performance highlights Pranik Logistics' growing brand credibility, enhanced geographic presence, and ability to adapt to market dynamics through technological upgradation, diversified offerings, and customer-centric service delivery. The company remains well-positioned to leverage its momentum going forward, as it continues to scale and innovate in the evolving logistics landscape.

E. Outlook

The Indian logistics sector is on the cusp of a structural transformation, driven by increasing formalization, government policy thrust (such as Gati Shakti, National Logistics Policy), rapid digitization, and strong demand from e-commerce, retail, and industrial sectors. As India continues its push in FY 2025–26 to reduce logistics costs from 14% to the global benchmark of 8% of GDP, our company is all set to play a vital role in this evolution.

Pranik Logistics, with its expanding footprint across key geographies and a robust suite of integrated logistics services—including transportation, reverse logistics, CFA operations, and warehousing—is well-positioned to capitalize on favorable macroeconomic and sectoral trends.

In FY 2025–26, the company's strategic priorities will focus on:

- Scaling operational capacity through continued investment in technology-driven automation for warehouse and fleet management systems;
- Deepening market presence across high-growth logistics corridors in Maharashtra, Tamil Nadu, Gujarat, Rajasthan, and the NCR region;
- Forging and expanding strategic partnerships with large-format retailers, e-commerce platforms, and key industrial clients;
- Optimizing asset utilization and reducing turnaround times, aimed at driving further EBITDA margin enhancement and operational efficiency.

Following the successful IPO and listing on the NSE SME platform, FY 2025–26 represents a critical phase in building a strong and scalable platform for future growth. The enhanced capital base and public market presence are expected to support:

- Expansion of warehousing infrastructure in strategic locations;
- Fleet modernization, with a focus on environmentally sustainable and fuel-efficient vehicles;
- Strengthening governance and financial transparency, in alignment with public company standards.

While the company remains vigilant to external risks such as fuel price volatility, regulatory changes, and global supply chain disruptions, Pranik's diversified operations, agile execution model, and proactive risk management framework provide a solid foundation for resilience.

Looking forward, Pranik Logistics expects to continue delivering sustained revenue growth, improved profitability, and long-term value creation for all stakeholders.

F. Risks and Concerns

Pranik Logistics Limited operates in a dynamic and competitive environment. While the Company has demonstrated consistent growth, it remains vigilant of the various internal and external risks that may impact operations or financial performance. The following are key risks identified by the management along with mitigation strategies adopted:

1. Operational Risk

- Description: Dependence on external vendors, fleet maintenance issues, route disruptions, and service delays can adversely impact delivery timelines and customer satisfaction.
- Mitigation Measures:
 - Implementation of preventive maintenance schedules.
 - Investment in route optimization and real-time tracking technologies.
 - Strengthened SOPs and performance-linked contracts with third-party logistics partners.

2. Financial Risk

- Description: Exposure to interest rate volatility due to moderate leverage levels may increase the Company's borrowing costs.
- Mitigation Measures:
 - Active review of funding strategies.
 - Maintenance of adequate cash flow buffers.
 - Efficient working capital management to reduce dependency on external short-term debt.

3. Compliance and Regulatory Risk

- Description: Changes in taxation laws (e.g., GST), labor laws, environmental compliance norms, and transportation policies could increase compliance complexity.
- Mitigation Measures:
 - Dedicated compliance cell tracking all applicable laws.
 - Regular training and workshops for staff.
 - Periodic audits and statutory review mechanisms.

4. Client Concentration Risk

- Description: A significant portion of the Company's revenue is derived from a limited number of large clients, posing a potential risk in case of contract losses or renegotiations.
- Mitigation Measures:
 - Strategic client acquisition efforts targeting diversified sectors.
 - Focused expansion into Tier-II and Tier-III cities to grow the MSME client base.
 - Enhancement of service portfolios to increase customer stickiness.

5. Technology and Cybersecurity Risk

- Description: With increasing digital dependency, the risk of data breach, cyber threats, or system failures has grown.
- Mitigation Measures:
 - Deployment of secure IT infrastructure with access controls.
 - Regular data backups and cybersecurity audits.
 - Adoption of cloud-based, encrypted solutions to enhance digital resilience.

The Company regularly reviews its risk matrix and ensures its risk management framework is aligned with industry best practices. Through proactive identification and mitigation, Pranik Logistics aims to safeguard shareholder value and ensure long-term business sustainability.

G. Internal Control Systems and their Adequacy

Pranik Logistics Limited has established a robust internal control framework to ensure accurate financial reporting, operational efficiency, asset protection, and legal compliance.

The Company's internal controls cover key areas such as financial transactions, logistics operations, IT systems, and statutory compliance. These controls are regularly reviewed through internal and external audits. Financial controls are reinforced by periodic budgeting and variance analysis, while logistics operations are monitored through SOPs and real-time tracking systems.

An ERP-integrated logistics platform supports efficiency and transparency across all functions. Compliance monitoring department ensure adherence to applicable laws and regulations, including the Companies Act, GST, and transport laws.

The Audit Committee and management regularly review audit findings and corrective measures. Based on these reviews, the internal control systems are considered adequate and aligned with the Company's growth and risk profile.

H. Discussion on Financial Performance with Respect to Operational Performance (FY 2024-25)

During the fiscal year FY 2024-25 (April-March), Pranik Logistics Limited sustained its growth momentum and demonstrated continued alignment between operational expansion and financial outcomes:

1. Revenue Acceleration

- Operating revenue reached an annualized ₹10,475.59 lakhs for FY 2024-25, reflecting steady & accelerated demand across warehousing, reverse logistics, and transportation services.
- Expansion into Northern and Western regions, along with deeper penetration in key Eastern states, fueled this growth.

2. Enhanced Profitability

- With disciplined cost control and efficient route utilization, EBITDA margins improved in F.Y. 2024-25.
- Profit After Tax (PAT) for FY 2024-25 stood at ₹644.42 lakhs, indicating profitability continuity driven by operational leverage.

3. Operational Efficiency

- The Company processed a higher number of consignments across sectors like FMCG, retail, and telecom, reflecting strong demand and growing client trust.
- Improved asset utilization and turnaround times were supported by fleet optimization and enhanced warehouse infrastructure.
- Real-time tracking systems and SOP adherence continued to raise operational consistency and client satisfaction.

4. Cash Flow & Capital Deployment

- Positive cash flow from operations enabled continued reinvestment into the business.
- Working capital management remained robust, ensuring liquidity to support growth and minimize leverage risks.

Summary

FY 2024-25 reaffirms Pranik Logistics' ability to convert core operational achievements into tangible financial results. Revenue consistency, improving profitability, and strategic efficiency gains underscore strong business execution. Key enablers included network expansion, technology integration, and careful financial discipline—positioning the Company well for sustainable growth in an evolving logistics landscape.

I. Material Developments in Human Resources / Industrial Relations

In FY 2024-25, Pranik Logistics Limited focused on strengthening its workforce and enhancing operational efficiency:

- Regular Employee Communication Session where senior management interacted directly with employees to share business updates, address queries, and recognize performance
- Departmental reviews and team-building activities to boost collaboration
- Skill development workshops and on-the-job training to upskill operational and support teams
- Reward and recognition programs to appreciate outstanding contributions
- Festive celebrations and team-building activities to foster camaraderie across teams

The Company is also committed to enhancing diversity and inclusion across all levels. As of 31st March 2025, the total workforce stood at 976 employees. This includes 16 female employees who have been primarily engaged in functional roles. While the logistics sector traditionally has lower female participation in operational roles, the Company is actively working towards improving representation across functions. Focused retention measures such as structured career growth, cross-functional mobility, and employee feedback mechanisms have contributed to a stable and engaged workforce. The Company continues to prioritize a people-centric approach to support its growth trajectory.

J. Changes in key financial ratios

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of key financial ratios along with the reasons for significant changes therein are given below:

| Sl. No. | Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 | % Change | Reasons for significant change (If any) |
|---------|-------------------------------|-------------------------------------|-------------------------------------|----------|---|
| 1. | Debtors Turnover | 3.45 | 3.41 | 1.36% | Increase of Sales |
| 2. | Inventory Turnover | NA | NA | - | NA |
| 3. | Debt Service Coverage Ratio* | 2.04 | 1.38 | 48.64% | Due to better Liquidity |
| 4. | Current Ratio | 2.40 | 1.37 | 74.99% | Due to increase in liquidity of the Company |
| 5. | Debt Equity Ratio | 0.50 | 1.56 | -68.20% | Due to increase in share capital and reserve surplus of the Company |
| 6. | Return on Equity Ratio | 0.59 | 0.75 | -22.34% | Due to increase in Shareholders equity |
| 7. | Trade Payables Turnover Ratio | NA | NA | - | NA |
| 8. | Net Capital Turnover Ratio | 3.47 | 8.14 | -57.40% | Due to increase in working capital of the Company |
| 9. | Net Profit Margin (%) | 6.15% | 6.08% | 1.13% | Increase of sales and proper management |
| 10. | Return on Capital Employed | 0.25 | 0.54 | - 52.94% | IPO was issued in October,24 and was not deployed for the full year |
| 11. | Return on Investment | - | - | - | NA |

* DSCR for the year 2023-24 was 1.38 but it was reported as 2.37 & ROCE was reported as 0.13 for the year 2023-24 instead of 0.54

Notes:

1. Above ratios are based on the standalone financial statements of the Company.
2. Significant change means a change of 25% or more as compared to the immediately preceding financial year.
3. The figures of previous year have been reclassified and regrouped wherever considered necessary.

Details of change in return on networth as compared to the immediately preceding financial year.

| Sl. No. | Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 | % Change | Reasons for change |
|---------|---------------------|-------------------------------------|-------------------------------------|----------|---|
| 1. | Return on Net Worth | 58.53 | 73.37 | -22.34% | New shares issued into middle of the year |

CAUTIONARY STATEMENT

This Management Discussion and Analysis contains forward-looking statements that reflect the Company's current views and expectations. Actual results may vary due to risks and uncertainties including regulatory changes, economic conditions, and competitive factors. The Company does not undertake any obligation to update these statements except as required by law.

DETAILS PERTAINING TO REMUNERATION (AS REQUIRED UNDER SECTION 197(12) OF COMPANIES ACT, 2013) (ANNEXURE C)

A. DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The percentage increase in remuneration of each Director and Key Managerial Personnel during the financial year 2024-25, ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2024-25

| Name of Director | Designation | Ratio of the remuneration of each director to the median remuneration of the employees | % Increase/decrease in Remuneration in the Financial Year 2024-25 |
|---|------------------------------------|--|---|
| Mr. Pranav Kumar Sonthalia (DIN: 06717643) | Executive Director | 11.92 | 0% |
| Ms. Shradha Kumari (DIN: 08257480) | Executive Director | 2.98 | 9.09% |
| Mrs. Minal Sonthalia (DIN: 10456310) | Non- Executive Director | - | - |
| Mr. K G Raghuraman (DIN: 10637368) | Non-Executive Independent Director | - | - |
| Ms. Nimisha Bhadrakumar Shah (DIN: 10149047) | Non-Executive Independent Director | - | - |
| Mr. Sujoy Kundu | Chief Financial Officer | 4.40 | - |
| Mr. Avinash Saigal^{\$} | Chief Executive Officer | 5.83 | - |
| Mr. Ayon Biswas[*] | Company Secretary | 2.48 | - |

^{\$}appointed w.e.f. 22nd April, 2024 as the Chief Executive Officer of the Company.

^{*}resigned with effect from the close of business hours of 19th February, 2025 from the position of Company Secretary & Compliance Officer.

| Particulars | FY 2024-25 | FY 2023-24 |
|---|--------------|--------------|
| Median remuneration of employees* | 2,01,258.06 | 1,55,616.00 |
| % increase in actual median remuneration | 29.33% | - |
| Average remuneration of employees (excluding KMPs) | 2,40,535.05 | 1,99,954.41 |
| % increase in average remuneration of employees | 20.29% | - |
| Managerial Personnel (MD/CEO/CFO/CS) – Total Average remuneration | 11,11,697.26 | 14,75,000.00 |
| % increase in average remuneration of employees | -24.63% | - |

B. EXPLANATORY NOTES:

1. *The calculation is made considering only those permanent employees associated with the Company at the end of financial year 2023-24 & 2024-25 respectively. Contractual, temporary, or outsourced employees are excluded. Also, where any employee was on the rolls only for part of the year are not included for above calculation.*
2. *The total number of permanent employees on the rolls of Company as on 31st March, 2025: 976.*
3. *The details/figures of remuneration given hereinabove are on the basis of actual payout during the year. The calculation of ratio and median are based on the actual remuneration paid to the employees during the year 2024-25.*
4. *Actual Remuneration includes salary, allowances, bonus, leave encashment, performance-linked incentives, etc. paid during the financial year on a receipt basis. It does not consider full-year entitlement where the employee was on the rolls only for part of the year.*
5. *The average increase in salaries of employees (excluding managerial personnel) is also based on actual remuneration paid.*
6. *None of the Independent Directors and Non - Executive Directors of the Company received any remuneration except for sitting fees during the Financial Year 2024-25.*

C. AFFIRMATION ON REMUNERATION POLICY COMPLIANCE

It is hereby affirmed that the remuneration paid to the employees, Directors, Key Managerial Personnel, and Senior Management during the financial year ended 31st March, 2025, is in accordance with the Remuneration Policy of the Company.

STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH THE RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE FINANCIAL YEAR 2024-25

During the year under review, there were no employees who were in receipt of remuneration aggregating to Rs. 1,02,00,000 (Rupees One Crore and Two Lakh) or more for the year or Rs. 8,50,000 (Rupees Eight Lakh and Fifty Thousand) or more per month for the part of the year. Further, there was no employee, neither throughout the financial year 2024-25 or part thereof, who received remuneration in excess of that drawn by the Managing Director or Whole time Director of the Company and who holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

REPORT ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES (ANNEXURE D)



1. A Brief outline on CSR Policy of the Company:

Pranik Logistics Limited believes in inclusive and responsible growth. The Company has adopted a CSR Policy pursuant to the provisions of Section 135 of the Companies Act, 2013, focusing on promoting healthcare, environmental sustainability, among other activities listed under Schedule VII of the Act. As the Company's CSR obligation during the financial year did not exceed Rs. 50 lakhs, formation of a CSR Committee was not mandatory and accordingly, the CSR functions were discharged directly by the Board of Directors.

The CSR Policy of the Company as approved by the Board of Directors is available on the Company's website at the link: https://pranikgroup.com/wp-content/uploads/2025/07/CSR-Policy_Prantik.pdf

2. Composition of CSR Committee: *Not Applicable (CSR obligation below Rs. 50 lakhs)*

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://pranikgroup.com/code-policies/>

4. Details of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (CSR Policy) Rules, 2014 (if applicable): *Not Applicable*

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

| Sl. No. | Financial Year | Amount available for set-off from preceding financial years (in Rs) | Amount required to be set off for the succeeding financial year, if any (in Rs) |
|---------|----------------|---|---|
| | - | 0 | 1,56,003/- |

6. Average net profit of the company as per section 135(5): Rs. 2,46,82,370/-

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 4,93,647/-

(b) Surplus arising out of the CSR projects or programmes or activities of : 0
the previous financial years

(c) Amount required to be set off for the financial year, if any: 0

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 4,93,647/-

8. (a) CSR amount spent or unspent for the financial year:

| Amount Unspent (in Rs.) | | | | | |
|--|---|------------------|---|--------|------------------|
| Total Amount Spent for the Financial Year (in Rs.) | Total Amount transferred to Unspent CSR Account as per section 135(6) | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5) | | |
| | Amount | Date of transfer | Name of the Fund | Amount | Date of transfer |
| 6,49,650/- | Not applicable | | | | |

(b) Details of CSR amount spent against ongoing projects for the financial year: *Not Applicable (No ongoing projects undertaken)*

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

| Sl. No. | Name of the Project | Item from the list of activities in schedule VII to the Act | Local Area (Yes/No) | Location (State, District) | Amount Spent (in Rs.) | Mode of Implementation – Direct/Through Implementing Agency | Name of Implementing Agency (if applicable) & CSR Registration Number |
|---------|-----------------------|---|---------------------|---------------------------------|-----------------------|---|---|
| 1. | Food Drive in Mathura | Eradicating hunger, poverty and malnutrition, promoting health care | No | Mathura District, Uttar Pradesh | 6,49,650/- | Direct | NA |

(d) Amount spent in Administrative Overheads: *Nil*

(e) Amount spent on Impact Assessment, if applicable: *Not Applicable*

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): *Rs. 6,49,650/-*

(g) Excess amount for set off, if any:

| Sl. No. | Particulars | Amount (in Rs.) |
|---------|---|-----------------|
| (i) | Two percent of average net profit of the company as per section 135(5) | 4,93,647/- |
| (ii) | Total amount spent for the Financial Year | 6,49,650/- |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | 1,56,003/- |
| (iv) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | - |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | 1,56,003/- |

9. Details of Unspent CSR amount for the preceding three financial years:

| Sl No | Preceding Financial Year (s) | Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs.) | Balance Amount in Unspent CSR Account under Section 135 (6) (in Rs.) | Amount spent in the Financial Year (in Rs.) | Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5), if any | | Amount remaining to be spent in succeeding financial years (in Rs.) | Deficiency, if any |
|----------------|------------------------------|--|--|---|---|------------------|---|--------------------|
| | | | | | Amount (in Rs.) | Date of transfer | | |
| Not Applicable | | | | | | | | |

10. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: *No*

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): *Not Applicable*

12. CSR Responsibility Statement of the Board:

The Board of Directors of the Company hereby confirms that the implementation and monitoring of CSR Policy is in compliance with the CSR objectives and Policy of the Company.

For & on behalf of the Board

Pranav Kumar Sonthalia
Managing Director
DIN: 06717643

Nikunj Sonthalia
Director
DIN: 08036743

Place: Kolkata

Date: 22nd July, 2025

A person wearing a pink long-sleeved shirt is seated at a wooden desk. They are holding a black smartphone in their left hand and a black pen in their right hand. On the desk, there is a black calculator, some papers, and a small green card with the word "MONTH" visible. The background is slightly blurred, showing more papers and a blue object. The overall lighting is warm, with a blue tint at the bottom of the image.

FINANCIALS

INDEPENDENT AUDITOR'S REPORT

To,
The Members of M/s. Pranik Logistics Limited.
Report on the Financial Statements

OPINION:

We have audited the accompanying Financial Statements of M/S Pranik Logistics Limited (CIN: L60231WB2015PLC205412), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Statement of changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit & loss statement and its cash flows for the year ended on that date.

BASIS FOR OPINION:

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 Financial Statements under the provision of the Companies Act, 2013 and Rules made there under 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 Financial Statements. In our opinion and to the best of our knowledge, information and according to the explanations given to us, subject to the confirmation of Debtors, creditors, Loans and advance, compliance of various Government Guidelines, the aforesaid Financial Statements which comprise of the Balance Sheet, the statement of profit and loss and cash flow statement give the information required by the Act in the manner so required, give a true & fair view in the conformity with the accounting principles generally accepted in India.

KEY AUDIT MATTERS:

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, money raised by public offer of equity shares by the company during the year were prima facie, applied by the company for the proposes for which the money was raised. We do not have observed any key audit matters required to be reported separately.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON:

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the company's annual report but does not include the Financial Statements and our auditor's report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained during our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE 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 Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statement, 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 responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENT:

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 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.

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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Act, we give in the **"Annexure A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit, we report 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). In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - 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.
 - c. The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Financial Statements comply with the AS specified under Section 133 of the Act, read with rule 7 of the companies (Accounts) rules, 2014, except accounting standards on employees' retirement benefits as detailed in Note 2 (J) of financials.
 - e. On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act.
 - f. In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
 - h. 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) Rule 2014, as amended in our opinion and to the best of our information and according to the explanation given to us :

- I. The Company has disclosed the impact of pending litigation on its financial position where ever required in its Financial Statements.
 - II. The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.
 - III. There has been no delay in transferring amounts if applicable, required to be transferred, to the Investor Education and Protection Fund by the Company.
3. a. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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;
- b. The management has represented, that, to the best of its knowledge and belief, other than as disclose in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and
- c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
4. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
5. The reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2023. Based on our examination which included test checks, except for the instance mentioned below, the company has used an 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. Further for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with

For M/S A John Moris and Co.

Chartered Accountants

FRN: 007220S

CA Manish Jain

Partner

M.No: 402192

UDIN: 25402192BMOBAR3693

Place: Kolkata

Date: 27.05.2025

Annexure A
To the Independent Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Financial Statements of the Company for the year ended March 31, 2025, we report that:

- i. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- b. A major portion of the assets has been physically verified by the management in accordance with a phased program of verification adopted by the company. In our opinion, the frequency of verification is reasonable. To the best of our knowledge, no material discrepancies have been noticed on such verification.
- c. We have inspected the original title deeds of the company disclosed in the Financial Statement of the company and held as Plant and Equipment and held for disposal which are in the custody of the company.
- d. As informed to us the company has not revalued its PPE, (including Right of use assets or intangible assets during the year .
- e. According to the information and explanations given to us, no proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder.
- ii. a. In our opinion and according to information and explanations given to us, there is no inventory of the company as the company is involved in Logistics business and no material discrepancies were noticed.
- b. According to the information and explanations given to us and records examined by us, the Company has been sanctioned working capital limits in excess of five crore rupees in earlier year on the basis of book debts and the statement submitted by the company to the bank is in line with the books of accounts maintained by the company. The company is regular in repayment of interest to the bank.
- iii. a. In our opinion and according to the information provided to us the company has not made investments and provided guarantees and granted unsecured loans or advances in the nature of loans.
- b. In our opinion and according to the information and explanations given to us, as there is no loan made by the company, this clause is not applicable.
- c. In our opinion and according to the information and explanations given to us, the schedule of repayment of principal and payment of interest is not required as there is no loan made by the company, this clause is not applicable.
- d. In our opinion and according to the information and explanations given to us, the amount is not overdue, on the above loan, hence this clause is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.
- v. In our opinion and as explained to us, the Company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder.
- vi. According to the information and explanation given to us, the Company is not required to maintain Cost Records prescribed by the Central Government pursuant to Section 148 (1) of the Companies Act, 2013. We have broadly viewed the books of accounts maintained by the company pursuant to the rules prescribed by the central government for maintenance of cost records under section 148(1) of the Companies Act, 2013. However, we have not made a detailed examination of the records.
- vii. a. According to the information and explanation given to us and on the basis of our examinations of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, sales tax, duty of customs, cess and other material statutory dues have been generally regular deposited during the year by the company. As explained to us, the company did not have any dues on account of duty of excise.
- b. According to the information and explanations given to us, there is no undisputed amounts payable for a period of more than six months from the date they became payable.
- c. the disputed statutory dues, which have not been deposited with the appropriate authorities are as under:

| Name of Statue | Nature of Dues | Forum where the Dispute Pending | Period to which amount relates | Total Amount (₹ In Lacs) |
|----------------|----------------|---------------------------------|--------------------------------|-----------------------------|
| NIL | NIL | NIL | NIL | NIL |

- viii. The Company does not have any transactions not recorded in the books and surrendered or disclosed in income-tax assessment. Hence, clause (viii) is not applicable.
- ix. a. The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government, or dues to debentures holder.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c. According to the information and explanation given to us and based on our audit procedures, we report that company does have Cash Credit Loan from HDFC Bank and made regular payments of Interest and were applied for the purpose for which loan was obtained.
- d. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment by the company.
- e. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds has taken from other entities by company to meet obligations of subsidiaries, associates or JVs.
- f. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no loan raised by co. On pledge of securities in subsidiaries, associates or JVs.
- x. a. 1. The Company had completed initial public issue (IPO) during the year by raising initial public offer of 29,18,400 equity shares of face value of ₹10/- each for cash at a price of ₹77 per equity share including a share premium of ₹67 per equity share, and the shares were listed on NSE Emerge platform on 17th October 2024. The company had deployed these net proceeds as per DRHP.
2. The Utilization of IPO proceeds was as follows.
- Money raised by public offer of equity shares by the company during the year were prima facie, applied by the company for the purpose for which the money was raised and comply with the SEBI ICDR Regulation. The break up of IPO and its proceeds are as below:

| Particulars | Amount (Rs.in Lacs) |
|--|---------------------|
| Gross IPO Proceeds | 2247.17 |
| Less: IPO Expenses | 247.00 |
| Net Proceeds from IPO | 2000.17 |
| Investment in Technology (Software) | 80.00 |
| Capital Expenditure | 0.00 |
| Working capital requirement | 1200.00 |
| General Corporate Purposes | 500.17 |
| Balance held for Capex Utilisation (Will be utilised in the Year 2025-26) | 220.00 |

- b. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xi. a. According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during our audit.
- b. During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- c. As auditor, we did not receive any whistle-blower complaint during the year.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company in terms of section 406 of the Companies Act, 2013. Accordingly, Clause (xii) of the order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of The Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
- xiv. The company is covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Clause (xv) of the Order is not applicable.
- xvi. The company is covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company.
- xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Clause (xv) of the Order is not applicable.
- xviii. a. According to the information and explanations given to us the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
b. The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
c. The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
d. As per the information and explanations received, the group does not have any CIC as part of the group.
- xix. Based on our verification of the documents provided to us and according to the information and explanations given by the Management, the Company has not incurred any cash losses in the financial year.
- xx. There has not been any resignation of the statutory auditor during the year.
- xxi. In our opinion and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payments of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and managements plans, there is no material uncertainty exists as on the date of audit report that the Company is not capable of meeting its liabilities existing at the balance sheet date 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.
- xxii. In our opinion and according to the information and explanations provided by the management, the company is not required to transfer the amount remaining unspent in respect of the other than ongoing projects, to a fund specified in Schedule VII to the Companies Act, 2013 till the date of our report.

For M/S A John Moris and Co.

Chartered Accountants

FRN: 007220S

CA Manish Jain

Partner

M.No: 402192

UDIN: 25402192BMOBAR3693

Place: Kolkata

Date: 27.05.2025

Annexure B**To the Independent Auditors' Report****Report on the Internal Financial Controls 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 Pranik Logistics Limited ("the Company") as of 31st March 2025 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 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.

AUDITORS' RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

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 authorizations of management and directors of the company; and Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

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

For M/S A John Moris and Co.

Chartered Accountants

FRN: 007220S

CA Manish Jain

Partner

M.No: 402192

UDIN: 25402192BMOBAR3693

Place: Kolkata

Date: 27.05.2025

FINANCIAL STATEMENT

BALANCE SHEET AS AT 31st March 2025

(Rs.in Lacs)

| PARTICULARS | Note | As at 31-Mar-25 | As at 31-Mar-24 |
|---|------|--------------------------------|-------------------------|
| EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 2 | 1,101.02 | 539.45 |
| (b) Reserve & Surplus | 3 | 2,686.59 | 603.74 |
| | | 3,787.61 | 1,143.19 |
| (2) Non-Current Liabilities | | | |
| (a) Long Term Borrowings | 4 | 281.02 | 201.60 |
| (b) Deferred Tax Liabilities | | - | - |
| | | 281.02 | 201.60 |
| (3) Current Liabilities | | | |
| (a) Short Term Borrowings | 5 | 1,598.55 | 1,582.36 |
| (b) Trade Payables | 6 | | |
| (i) Total outstanding dues of micro enterprises and small enterprises | | - | - |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | | 96.21 | 111.00 |
| (c) Other Current Liabilities | 7 | 243.23 | 372.56 |
| (d) Short Term Provisions | 8 | 225.15 | 157.61 |
| | | 2,163.13 | 2,223.52 |
| TOTAL | | 6,231.76 | 3,568.30 |
| ASSETS | | | |
| (4) Non-Current Assets | | | |
| (a) Property Plant & Equipments | | | |
| (i) Tangible Assets | 9 | 785.35 | 395.40 |
| (ii) Intangible Assets | | 69.83 | - |
| (b) Deferred Tax Assets | 10 | 8.38 | 9.40 |
| (c) Long-Term Loans and Advances | | - | - |
| (d) Other non-current assets | 11 | 185.66 | 119.28 |
| | | 1,049.23 | 524.09 |
| (5) Current Assets | | | |
| (a) Trade Receivables | 12 | 3,032.64 | 1,961.28 |
| (b) Cash & Cash Equivalents | 13 | 885.62 | 854.42 |
| (c) Short Term Loans and Advances | 14 | 323.96 | 153.30 |
| (d) Other Current Assets | 15 | | |
| (i) Investment | | 60.46 | 43.79 |
| (ii) Others Current Assets | | 879.86 | 31.42 |
| | | 5,182.54 | 3,044.22 |
| TOTAL | | 6,231.76 | 3,568.30 |
| See accompanying notes forming part of the financial statements | | | |
| In terms of our report attached. | | For and on behalf of the Board | |
| For A John Moris and Co. | | | |
| Firm Registration No. : 007220S | | | |
| Chartered Accountants | | | |
| | | Pranav Kumar Sonthalia | Nikunj Sonthalia |
| | | Managing Director | Director |
| | | DIN:06717643 | DIN:08036743 |
| CA Manish Jain | | Sujay Kundu | Avinash Saigal |
| (Partner) | | CFO | CEO |
| Membership No. 402192 | | Anushree Chowdhury | |
| Place : Kolkata | | Company Secretary | |
| Date : 27.05.2025 | | | |
| UDIN - 25402192BMOBAR3693 | | | |

Statement of Profit and Loss for the year ended 31st March 2025

(Rs.in Lacs)

| Particulars | Note No. | For the year ended 31-Mar-25 | For the year ended 31-Mar-24 |
|--|----------|------------------------------------|------------------------------------|
| Income | | | |
| 1 Revenue from operations | 16 | 10,475.59 | 6,683.93 |
| 2 Other income | 17 | 128.88 | 86.15 |
| 3 Total revenue (1+2) | | 10,604.47 | 6,770.08 |
| 4 Expenses | | | |
| Purchases of stock-in-trade | | - | - |
| Employee benefits expense | 18 | 1,531.73 | 1,208.46 |
| Finance costs | 19 | 175.47 | 171.04 |
| Depreciation and amortisation expense | 20 | 281.29 | 206.10 |
| Other expenses | 21 | 7,754.79 | 4,627.43 |
| Total expenses | | 9,743.27 | 6,213.03 |
| 5 Profit / (Loss) before tax (3 - 4) | | 861.20 | 557.05 |
| 6 Tax expense: | | | |
| Current tax expense for current year | | 215.75 | 157.61 |
| Current tax expense relating to prior years | | - | - |
| | | 215.75 | 157.61 |
| Less: MAT Credit Entitlement/(Utilised) | | - | - |
| | | 215.75 | 157.61 |
| Deferred tax expenses for current year | | 1.02 | (7.12) |
| | | 216.78 | 150.49 |
| 7 Profit / (Loss) for the year (5 - 6) | | 644.42 | 406.56 |
| 8 Earnings per share (of Rs. 10/- each): | 27 | | |
| (a) Basic | | 5.85 | 7.54 |
| (b) Diluted | | 5.85 | 7.54 |
| See accompanying notes forming part of the financial statements | | | |

In terms of our report attached.

For A John Moris and Co.

Firm Registration No. : 007220S

Chartered Accountants

For and on behalf of the Board

Pranav Kumar Sonthalia
Managing Director
DIN:06717643

Nikunj Sonthalia
Director
DIN:08036743

CA Manish Jain
(Partner)

Membership No. 402192

Place : Kolkata

Date : 27.05.2025

UDIN - 25402192BMOBAR3693

Sujay Kundu
CFO

Avinash Saigal
CEO

Anushree Chowdhury
Company Secretary

Cash Flow Statement for the year ended 31st March 2025

| | | (Rs.in Lacs) | | |
|---|--------------------|---|--|--------------------|
| Particulars | For the year ended | | For the year ended | |
| | 31st March 2025 | | 31st March, 2024 | |
| | | | | |
| A. Cash flow from operating activities | | | | |
| Net Profit / (Loss) before extraordinary items and tax | | 861.20 | | 557.05 |
| Adjustments for: | | | | |
| Depreciation and amortisation | 281.29 | | 206.10 | |
| Finance costs | 175.47 | | 171.04 | |
| Bad and irrecoverable debts written off | - | | - | |
| Interest income | (63.43) | 393.32 | (53.87) | 323.27 |
| Operating profit / (loss) before working capital changes | | 1,254.52 | | 880.32 |
| Changes in working capital: | | | | |
| Adjustments for (increase) / decrease in operating assets: | | | | |
| Inventories | - | | - | |
| Trade receivables | (1,071.36) | | (875.15) | |
| Short-term loans and advances | (170.65) | | 34.00 | |
| Long-term loans and advances | - | | - | |
| Other Non current assets | (66.38) | | (29.31) | |
| Other current assets | (865.11) | (2,173.50) | (50.75) | (921.21) |
| Adjustments for increase / (decrease) in operating liabilities: | | | | |
| Short Term Borrowings | 16.19 | | 389.65 | |
| Trade payables | (14.78) | | 65.97 | |
| Other current liabilities | (129.33) | | 224.61 | |
| Short-term provisions | 67.54 | (60.39) | 116.56 | 796.80 |
| Cash flow from extraordinary items | | - | | - |
| Cash generated from operations | | (979.37) | | 755.91 |
| Net income tax (paid) / refunds | | (215.75) | | (157.61) |
| Net cash flow from / (used in) operating activities (A) | | (1,195.12) | | 598.30 |
| B. Cash flow from investing activities | | | | |
| (i) Property, Plant and Equipment | | (653.78) | | (219.29) |
| (ii) Intangible Assets | | (87.29) | | - |
| Sale of Fixed Assets | | - | | - |
| Bank balances not considered as Cash and cash equivalents | | - | | - |
| - Placed | | - | | - |
| - Matured | | - | | - |
| Interest received | | - | | - |
| - Others | | 63.43 | | 53.87 |
| Cash flow from extraordinary items | | - | | - |
| Net cash flow from / (used in) investing activities (B) | | (677.63) | | (165.42) |
| C. Cash flow from financing activities | | | | |
| Proceeds from issue of Equity Shares (Incl. Premium) | | 2,000.00 | | - |
| Net increase / (decrease) in long term borrowings | | 79.43 | | 12.22 |
| Net increase / (decrease) in working capital borrowings | | - | | - |
| Finance cost | | (175.47) | | (171.04) |
| Cash flow from extraordinary items | | - | | - |
| Net cash flow from / (used in) financing activities (C) | | 1,903.96 | | (158.83) |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | | 31.20 | | 274.06 |
| Cash and cash equivalents at the beginning of the year | | 854.42 | | 580.36 |
| Cash and cash equivalents at the end of the year | | 885.62 | | 854.42 |
| Reconciliation of Cash and cash equivalents with the Balance Sheet: | | | | |
| Cash and cash equivalents as per Balance Sheet (Refer Note 14) | | 885.62 | | 854.42 |
| Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3Cash Flow Statements (Give details) | | - | | - |
| Deposit pledged with bank as security against borrowings | | - | | - |
| Net Cash and cash equivalents (as defined in AS 3Cash Flow Statements) included in Note 14 | | 885.62 | | 854.42 |
| Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3Cash Flow Statements) | | - | | - |
| Cash and cash equivalents at the end of the year * | | 885.62 | | 854.42 |
| * Comprises: | | | | |
| (a) Cash on hand | | 4.03 | | 27.26 |
| (c) Balances with banks | | | | |
| (ii) In current accounts | | 22.40 | | 0.15 |
| (iii) In deposit accounts with original maturity of less than 3 months | | 859.19 | | 827.01 |
| | | 885.62 | | 854.42 |
| Notes: | | | | |
| (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations. | | | | |
| (ii) These earmarked account balances with banks can be utilised only for the specific identified purposes. | | | | |
| See accompanying notes forming part of the financial statements | | | | |
| In terms of our report attached. | | For and on behalf of the Board | | |
| For A John Moris and Co. | | | | |
| Firm Registration No. : 007220S | | | | |
| Chartered Accountants | | Pranav Kumar Sonthalia Managing Director DIN:06717643 | Nikunj Sonthalia Director DIN:08036743 | |
| CA Manish Jain (Partner) | | Sujay Kundu | Avinash Salga | Anushree Chowdhury |
| Membership No. 402192 | | CFO | CEO | Company Secretary |
| Place : Kolkata | | | | |
| Date : 27.05.2025 | | | | |
| UDIN : 25402192BMOBAR3693 | | | | |

NOTES TO FINANCIAL STATEMENTS**NOTES TO & FORMING PART OF FINANCIAL STATEMENT AS AT 31st March 2025****NOTE 1: SIGNIFICANT ACCOUNTING POLICIES****1. Basis of Accounting**

- a. These financial statements have been prepared in accordance with the Generally Accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, as applicable. The Financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value
- b. The financial statements are prepared to comply in all material respects with the Accounting Standards notified under the Companies (Accounting Standards) Rules 2006 (as amended) and the relevant provisions of the Companies Act, 2013.
- c. The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known / materialised.
- d. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current- non current classification of assets and liabilities.

2. Fixed Assets

- a. Fixed Assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost includes purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.
- b. Depreciation on Fixed Assets is calculated on Written Down Value Method based on the useful life and in the manner prescribed in Schedule II to the Companies Act, 2013.
- c. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

3. Inventories

There is no inventory as the Company is engaged in service-based operations

4. Revenue Recognition

- a. Income & Expenditure are accounted for on an accrual basis.
- b. Sales are accounted on the basis of invoices raised and are net of GST, returns, discounts, credit card charges, and incentives. Expenses incurred relating to services where invoicing is pending as on the balance sheet date are treated as prepaid expenses.
- c. Purchases are accounted for on receipt of goods, and services are net of GST, returns, discounts, claims, and incentives.
- d. Advertisement, publicity, and labour charges are net of reimbursements from the vendors.

5. Contingent Liabilities

- a. A provision is recognized when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.
- b. Contingent Liabilities are not provided for in the accounts and are shown separately in the Notes on Account.
- c. Contingent Assets are neither recognized nor disclosed in the financial statements.

6. Taxes on Income

Tax expense comprises of current tax and deferred tax

- a. Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.
- b. Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognised, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognised only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

7. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

8. Disclosure on Accounting Framework:

As per the Ministry of Corporate Affairs (MCA) Notification dated February 16, 2015, companies listed on the SME Exchange (Chapter XB of SEBI ICDR Regulations, 2009) are exempted from the mandatory adoption of Ind AS. Accordingly, the Company continues to prepare its financial statements under the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (IGAAP).

| PRANIK LOGISTICS LIMITED | | | | |
|---|-------------------------------|--|--|--|
| Notes forming part of the financial statements | | | | |
| Note 2 : Share capital | | | (Rs.in Lacs) | |
| Particulars | As at 31st March, 2025 | | As at 31st March, 2024 | |
| | Number of shares | Amount | Number of shares | Amount |
| (a) Authorised | | | | |
| Equity shares of Rs. 10/- each with voting rights | 13,000,000 | 1,300.00 | 5,500,000 | 550.00 |
| | 13,000,000 | 1,300.00 | 5,500,000 | 550.00 |
| (b) Issued | | | | |
| Equity shares of Rs. 10/- each with voting rights | 11,010,150 | 1,101.02 | 5,394,500 | 539.45 |
| | 11,010,150 | 1,101.02 | 5,394,500 | 539.45 |
| (c) Subscribed and fully paid up | | | | |
| Equity shares of Rs. 10/- each with voting rights | 11,010,150 | 1,101.02 | 5,394,500 | 539.45 |
| Total | 11,010,150 | 1,101.02 | 5,394,500 | 539.45 |
| Refer Notes (i) to (ii) below | | | | |
| Notes: | | | | |
| (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period: | | | | |
| Particulars | Opening Balance | Fresh Issue | Other Changes (Bonus Share Issue) | Closing Balance |
| Issued, Subscribed and Fully Paid-up | | | | |
| Equity shares with voting rights | | | | |
| Year ended 31st March 2025 | | | | |
| - Number of shares | 5,394,500 | 2,918,400 | 2,697,250 | 11,010,150 |
| - Amount (Rs.) | 539.45 | 291.84 | 269.73 | 1,101.02 |
| Year ended 31 March, 2024 | | | | |
| - Number of shares | 5,394,500 | - | - | 5394500 |
| - Amount (Rs.) | 539.45 | - | - | 539.45 |
| (ii) Details of shares held by each shareholder holding more than 5% shares: | | | | |
| Class of shares / Name of shareholder | As at 31st March, 2025 | | As at 31 March, 2024 | |
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares with voting rights | | | | |
| Pranav Kumar Sonthalia | 7,970,050 | 72.39% | 5,299,500 | 98.24% |
| Shradha Kumari | 141,750 | 1.29% | 94,500 | 1.75% |
| Total | 8,111,800 | 73.68% | 5,394,000 | 99.99% |
| (iii) Equity Shares held by Promoters | | | | |
| | As at 31st March, 2025 | | As at 31 March, 2024 | |
| | No of shares | % of total Shares | No of shares | % of total Shares |
| Promotor's Name | | | | |
| Pranav Kumar Sonthalia | 7,970,050 | 72.39% | 5,299,500.00 | 98.24% |
| Shradha Kumari | 141,750 | 1.29% | 94,500.00 | 1.75% |
| Minal Sonthalia | 150 | 0.0014% | | |
| | | | | |
| | 8,111,950.00 | 73.68% | 5,394,000.00 | 99.99% |
| (iv) Terms / rights attached to equity shares: | | | | |
| The Company has only one class of ordinary shares ('equity shares') having a par value of Rs 10/- each. Each holder of ordinary shares (equity shareholder) is entitled to one vote per share. | | | | |
| (v) The company has issued bonus shares of 2697250 shares at a face value of Rs.10.00 Each. No share has been bought back during the period of 5 years immediately preceeding the Balance sheet date. | | | | |
| (vi) Initial Public Offering (IPO): During the year, the Company issued 29,18,400 equity shares of face value ₹10.00 each at a premium of ₹67.00 per share through an Initial Public Offering (IPO). The total share premium generated amounted to ₹19,55,32,800.00. After adjusting for net IPO expenses of ₹2,47,16,800.00, the net share premium credited to the Securities Premium Account is ₹17,08,16,000.00. | | | | |

Note 3: Reserves & Surplus (Rs.in Lacs)

| Particulars | As at 31-Mar-25 | As at 31-Mar-24 |
|--|-----------------|-----------------|
| (a) Securities premium account | | |
| Opening balance | 21.68 | 21.68 |
| Add : Premium on shares issued during the year | 1,708.16 | - |
| | 1,729.84 | 21.68 |
| Less : Utilised during the year for: | - | - |
| Closing balance | 1,729.84 | 21.68 |
| (b) Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | 582.06 | 175.50 |
| Add: Profit / (Loss) for the year | 644.42 | 406.56 |
| Less :- Transfer into Capital Account (Bonus Sh Issue) | 269.73 | |
| Closing balance | 956.75 | 582.06 |
| Total | 2,686.59 | 603.74 |

Note 4: Long Term Borrowings

| Particulars | As at 31-Mar-25 | As at 31-Mar-24 |
|---|-----------------|-----------------|
| Term Loans - Secured | | |
| (a) From Banks | | |
| (i) Mahindra Finance Ltd | 55.06 | 77.26 |
| Add: Furthur Loan Sanctioned During the year | 161.75 | 95.20 |
| Less: Principal Repayment During the year | 93.71 | 117.40 |
| Less: Current Maturities of Long Term Debts (Secured against hypothecation of vehicle financed) | 81.10 | 55.06 |
| | 42.00 | - |
| (ii) Yes Bank Ltd | 94.83 | - |
| Add: Furthur Loan Sanctioned During the year | - | 136.51 |
| Less: Principal Repayment During the year | 72.90 | 41.68 |
| Less: Current Maturities of Long Term Debts (Secured against hypothecation of vehicle financed) | 21.93 | 72.90 |
| | - | 21.93 |
| (iii) Mercedes Benz Financial Services India Ltd | 66.50 | - |
| Add: Furthur Loan Sanctioned During the year | 166.00 | 69.65 |
| Less: Principal Repayment During the year | 10.10 | 3.15 |
| Less: Current Maturities of Long Term Debts (Secured against hypothecation of vehicle financed) | 15.48 | 7.92 |
| | 206.92 | 58.58 |
| (iv) ICICI Bank Ltd - Business Loan | 19.18 | - |
| Add: Furthur Loan Sanctioned During the year | - | 20.00 |
| Less: Principal Repayment During the year | 5.78 | 0.82 |
| Less: Current Maturities of Long Term Debts (Secured against hypothecation of vehicle financed) | 6.81 | 5.78 |
| | 6.59 | 13.40 |

| | | |
|---|---------------|---------------|
| (v) AXIS LOAN FINANCE (Vehicle Loan) | 27.96 | 186.99 |
| Add: Furthur Loan Sanctioned During the year | 148.17 | - |
| Less: Principal Repayment During the year | 96.97 | 159.03 |
| Current Maturities of Long Term Debts (Secured against hypothecation of vehicle financed) | 66.01 | 27.96 |
| | 13.15 | - |
| (vi) HDB LOAN FINANCE (Vehicle Loan) | 126.22 | 189.93 |
| Add: Furthur Loan Sanctioned During the year | - | - |
| Less: Principal Repayment During the year | 69.63 | 63.71 |
| Less: Current Maturities of Long Term Debts (Secured against hypothecation of vehicle financed) | 56.59 | 69.69 |
| | - | 56.53 |
| (vii) ICICI CAR LOAN (Vehicle Loan) | 17.80 | 30.82 |
| Add: Furthur Loan Sanctioned During the year | - | - |
| Less: Principal Repayment During the year | 14.10 | 13.02 |
| Less: Current Maturities of Long Term Debts (Secured against hypothecation of vehicle financed) | 3.70 | 14.10 |
| | - | 3.70 |
| (viii) Indusind Bank (Vehicle Loan) | - | - |
| Add: Furthur Loan Sanctioned During the year | 40.20 | - |
| Less: Principal Repayment During the year | - | - |
| Less: Current Maturities of Long Term Debts (Secured against hypothecation of vehicle financed) | 27.84 | - |
| | 12.36 | - |
| | | |
| (a) | 281.02 | 154.15 |
| Unsecured Loans | | |
| (i) From Others | | |
| - Pranav Kumar Sonthalia - | - | 39.05 |
| Gaurav Kumar Choudhury - | - | 6.00 |
| Pappu Choudhury | - | 2.40 |
| (b) | - | 47.45 |
| | | |
| Total (a) + (b) | 281.02 | 201.60 |

Note 5: Short Term Borrowings

| Particulars | As at 31-Mar-25 | As at 31-Mar-24 |
|--|-----------------|-----------------|
| Tata Motors Finance Ltd Corporate Loan (Secured by Personal Guarantee of Directors) | 47.00 | 48.00 |
| Cash Credit with HDFC Bank (Secured by Debtors , Fixed Deposit and Personal Guarantee of Directors) | 1,272.09 | 1,280.94 |
| (b) Current Maturities of Long Term Debts | 279.46 | 253.41 |
| Total | 1,598.55 | 1,582.36 |

Notes forming part of the financial statements
Note 6: Trade Payables

| Particulars | As at 31st March 2025 | | | | | |
|-----------------------------|-----------------------|-----------|-----------|------------------|-------|--------|
| | Less than 1 Yr | 1-2 years | 2-3 Years | More than 3years | Total | |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | 96.21 | - | - | - | - | 96.21 |
| (iii) Disputed Dues - MSME | - | - | - | - | - | - |
| (iv) Disputed dues - others | - | - | - | - | - | - |
| | 96.21 | - | - | - | - | 96.21 |
| | | | | | | |
| Particulars | As at 31st March 2024 | | | | | |
| | Less than 1 Yr | 1-2 years | 2-3Years | More than 3years | Total | |
| (i) MSME (ii) Others (iii) | - | - | - | - | - | - |
| Disputed Dues - MSME (iv) | 100.60 | 10.40 | - | - | - | 111.00 |
| Disputed dues - others | - | - | - | - | - | - |
| | 100.60 | 10.40 | - | - | - | 111.00 |

Note 7: Other Current Liabilities

| Particulars | As at 31-Mar-25 | As at 31-Mar-24 |
|------------------------------|-----------------|-----------------|
| Statutory Remittances | | |
| EPF & ESI Payable | 12.19 | 32.16 |
| Goods & Service Tax Payable | 147.76 | 269.64 |
| TDS Payable | 2.30 | 23.60 |
| Audit Fees Payable | 1.50 | 1.72 |
| Salary Payable | 79.47 | 45.43 |
| | 243.23 | 372.56 |

Note 8: Short Term Provisions

| Particulars | As at 31-Mar-25 | As at 31-Mar-24 |
|---|-----------------|-----------------|
| Provision for Income- tax Provision for | 215.75 | 157.61 |
| Income- tax FY 2023-24 | 9.39 | |
| | 225.15 | 157.61 |

Notes forming part of the financial statements as at 31-03-2025
Note : 9 Property , Plant and EuiPMENT and Intangible Assets

(Rs.in Lacs)

| Particulars | | | Gross Block | | | | Depreciation | | | | Net Block | |
|---------------------------------------|--|--|---------------------|---------------|------------|---------------------|--------------------|--------------------------------|-----------------------|---------------------------|---------------------|---------------------|
| | | | As at 01.04.2024 | Additions | Deductions | As at 31.03.2025 | Upto 01.04.2024 | For theyear till 31.03.2025 | Sales/ Adjustments | Total as on 31.03.2025 | As at 31.03.2025 | As at 31.03.2024 |
| PROPERTY , PLANT AND EQUIPMENT | | | | | | | | | | | | |
| Furnitures & Fixtures | | | 8.19 | 31.96 | - | 40.16 | 4.18 | 2.93 | - | 7.11 | 33.05 | 4.02 |
| Office Equipments | | | 9.25 | 4.25 | - | 13.50 | 6.58 | 2.28 | - | 8.86 | 4.65 | 2.68 |
| Computers & Peripherals | | | 62.36 | 73.92 | - | 136.29 | 34.07 | 37.61 | - | 71.68 | 64.61 | 28.29 |
| Vehicles | | | | | | | | | | | | |
| Lorries | | | 50.89 | - | - | 50.89 | 48.37 | 0.74 | - | 49.11 | 1.78 | 2.52 |
| Pick Up Van | | | 701.10 | 543.64 | - | 1,244.74 | 343.21 | 220.26 | - | 563.47 | 681.27 | 357.89 |
| Total Previous | | | 831.81 | 653.78 | - | 1,485.58 | 436.40 | 263.83 | - | 700.23 | 785.35 | 395.40 |
| Year | | | 612.51 | 219.29 | - | 831.81 | 230.30 | 206.10 | - | 436.40 | 395.40 | 382.21 |

| | | | | | | | | | | | | |
|-------------------------------------|--|--|---|-------|---|-------|---|-------|---|-------|-------|---|
| INTANGIBLE ASSETS (Software) | | | - | 87.29 | - | 87.29 | - | 17.46 | - | 17.46 | 69.83 | - |
|-------------------------------------|--|--|---|-------|---|-------|---|-------|---|-------|-------|---|

Notes forming part of the financial statements
Note 10: Deferred Tax Assets

| Particulars | As at 31- Mar-25 | As at 31- Mar-24 |
|---------------------|---------------------|---------------------|
| Deferred Tax Assets | 8.38 | 9.40 |
| | 8.38 | 9.40 |

Note 11: Other non-current assets

| Particulars | As at 31- Mar-25 | As at 31- Mar-24 |
|--|---------------------|---------------------|
| Advances (Unsecured and considered good) | | |
| Security Deposits | 185.66 | 119.28 |
| | 185.66 | 119.28 |

Note 12: Trade Receivables

| Particulars | Outstanding as on 31.03.2025 for following periods from due date of payment | | | | | | |
|---|---|---------------------|--------------|-------------|----------------------|-----------------|--|
| | Less than 6 Months | 6 Months -1 Year | 1-2 Year | 2-3 Year | More than 3 Years | Total | |
| Undisputed Trade Receivables- Considered Goods | 2,810.81 | 180.75 | 30.12 | 9.80 | 1.16 | 3,032.64 | |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - | |
| Disputed Trade Receivables- Considered Goods | - | - | - | - | - | - | |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - | |
| Total | 2,810.81 | 180.75 | 30.12 | 9.80 | 1.16 | 3,032.64 | |

Note 12: Trade Receivables

| Particulars | Outstanding as on 31.03.2024 for following periods from due date of payment | | | | | | |
|---|---|---------------------|--------------|--------------|----------------------|-----------------|--|
| | Less than 6 Months | 6 Months -1 Year | 1-2 Year | 2-3 Year | More than 3 Years | Total | |
| Undisputed Trade Receivables- Considered Goods | 1,889.39 | 34.96 | 24.68 | 12.25 | - | 1,961.28 | |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - | |
| Disputed Trade Receivables- Considered Goods | - | - | - | - | - | - | |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - | |
| Total | 1,889.39 | 34.96 | 24.68 | 12.25 | - | 1,961.28 | |

Notes forming part of the financial statements

Note 13: Cash and Cash Equivalents

| Particulars | As at 31- Mar-25 | As at 31- Mar-24 |
|---|---------------------|---------------------|
| (a) Cash on hand | 4.03 | 27.26 |
| (b) Balances with banks (i) In current accounts | 22.40 | 0.15 |
| (c) Fixed Deposits & Recurring Deposit | | |
| FixedDeposit HDFC Bank(Including Accured Interest) | 859.19 | 827.01 |
| Investment in Gold (Pysically verified by Management) | - | - |
| | 885.62 | 854.42 |

Note 14: Short Term Loans and Advances

| Particulars | As at 31- Mar-25 | As at 31- Mar-24 |
|---|---------------------|---------------------|
| (a) Advances to Suppliers & Others | - | - |
| (a) Advances to Others | | |
| Other Loans & Advances | 111.75 | 5.09 |
| (b) Balance With Government Authorities | | |
| TDS Receivable (24-25) TCS Receivable (24-25) | 209.97 2.24 | 146.55 1.66 |
| | 323.96 | 153.30 |

Note 15: Other Current Assets

| Particulars | As at 31- Mar-25 | As at 31- Mar-24 |
|----------------------------|---------------------|---------------------|
| Religare Broking Ltd | 13.70 | 14.28 |
| NJ India Investment | 9.26 | 7.01 |
| Investment in Mutual Funds | 37.50 | 22.50 |
| OLA Money | 0.11 | - |
| Prepaid Expenses | 876.19 | 24.84 |
| Indian Oil Fleet Card | 2.07 | 4.87 |
| Paytm Fastag | 1.49 | 1.71 |
| | 940.32 | 75.21 |

Notes forming part of the financial statements

Note 16: Income from Operations

| Particulars | (Rs.inLacs) | |
|-----------------------------|------------------------------|------------------------------|
| | For the year ended 31-Mar-25 | For the year ended 31-Mar-24 |
| Sale of Services | | |
| Carring & Forwarding Agents | 9,095.98 | 5,831.28 |
| Godown Rent Charges SPA | 137.79 | 93.95 |
| Charges Manpower Charges | 517.45 | 181.23 |
| Storage & Warehouse Misc | 0.81 | 234.78 |
| Income | 705.25 | 342.27 |
| | 18.32 | 0.42 |
| | 10,475.59 | 6,683.93 |

Note 17: Other Income

| Particulars | For the yearended 31-Mar-25 | For the year ended 31-Mar-24 |
|------------------------------|-----------------------------|------------------------------|
| Interest on FD | 63.43 | 53.87 |
| Interest on RD | - | - |
| Interest on IT Refund | - | 0.99 |
| Misc Income | 65.44 | 21.27 |
| Interest on Security Deposit | - - | - |
| Discount Received | | 10.02 |
| | 128.88 | 86.15 |

Note 18: Employee Benefit Expenses

| Particulars | For the year ended 31-Mar-25 | For the year ended 31-Mar-24 |
|---|------------------------------|------------------------------|
| Salaries and Wages - (including Casual Staff) | 1,379.27 | 1,160.37 |
| Director's Remuneration | 30.00 | 29.50 |
| Staff Welfare Expenses | 122.46 | 18.59 |
| | 1,531.73 | 1,208.46 |

Note 19: Finance Costs

| Particulars | For the year ended 31-Mar-25 | For the year ended 31-Mar-24 |
|--|------------------------------|------------------------------|
| (a) Interest expense on: | | |
| (i) Vechicle Loan | 52.26 | 46.77 |
| (ii) HDFC Cash Credit Loan | 116.87 | 119.30 |
| (iii) Others Loan | 1.02 | 1.10 |
| (iv) Tata Motors Finance Ltd Term Loan | 5.32 | 3.87 |
| | 175.47 | 171.04 |

Notes forming part of the financial statements
Note 20: Depreciation and Amortisations

| Particulars | For the year ended 31-Mar-25 | For the year ended 31-Mar-24 |
|--------------|------------------------------------|------------------------------------|
| Depreciation | 281.29 | 206.10 |
| | 281.29 | 206.10 |

Note 21: Other Expenses

| Particulars | For the year ended 31-Mar-25 | For the year ended 31-Mar-24 |
|--|------------------------------------|------------------------------------|
| Direct Expenses | | |
| Power & Fuel | 483.31 | 483.31 |
| Rent including lease rentals | 363.38 | 363.38 |
| Detention & Demurrage Expenses | 2.63 | 2.63 |
| Freight & Forwarding | 6,417.64 | 6,417.64 |
| Spoilage & Damages | - | - |
| Administrative Expenses | - | - |
| Bank Charges | 8.69 | 8.69 |
| Filing Fees | 6.10 | 6.10 |
| Car Hire Charges | 0.78 | 0.78 |
| Donations & Subscription | 6.00 | 6.00 |
| Travelling & Conveyance | 89.73 | 89.73 |
| Printing & Stationery | 4.51 | 4.51 |
| Postage & Courier | 8.23 | 8.23 |
| Filing Expenses | 16.87 | 16.87 |
| Legal & Professional | 25.30 | 25.30 |
| Payments to Auditor | 12.07 | 12.07 |
| Motor Car Insurance | 33.66 | 33.66 |
| Loan Processing Charges | 1.65 | 1.65 |
| Office Expenses | 71.26 | 71.26 |
| Repairs & Maintenance | 85.22 | 85.22 |
| General Expenses | 23.53 | 23.53 |
| Miscellaneous Expenses | 78.98 | 78.98 |
| CSR Expenditure | 6.50 | 6.50 |
| Selling & Distribution Expenses | - | - |
| Brokerage & Commission Charges | 3.14 | 3.14 |
| Business Promotion | 1.01 | 1.01 |
| Entertainment Expenses | 4.59 | 4.59 |
| Total | 7,754.79 | 4,627.43 |

NOTE 22

Pranik Logistics Limited (referred to as **The Company**) engaged in the business of Transporting, Warehousing, Manpower Services and other Supply Chain activities and a complete service provider.

NOTE 23

In the opinion of the Board of Directors, the Current Assets, Loans & Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts. Adequate provisions have been made for all known losses and liabilities.

NOTE 24 Certain balances of Sundry Creditors, Sundry Debtors, and Advances are subject to confirmation as the number of Suppliers and the number of debtors is very large. The company is in process of receiving all confirmations for the balances.

NOTE 25
Notes on Related party Transactions as per AS 18 and SEBI LODR

a) List of related parties over which control of the Company exists – None

b) List of Related Parties with whom transactions have taken place during the year:

i) Key Managerial Personnel

| Name of the transacting related Party | Designation of the relationship between the parties |
|---------------------------------------|---|
| Pranav Kumar Sonthalia | Managing Director |
| Shradha Kumari | Director |
| Minal Sonthalia | Director |
| Sujay Kundu | CFO |
| Ayon Biswas | Company Secretary |
| Avinash Saigal | CEO |
| Shyam Sunder Sonthalia | Promoter Group |

c) Transactions with Related Parties During the Year

Rs.In Lakhs

| Nature of Transactions | 31-03-25 | 31-03-24 |
|---|-----------------|-----------------|
| Director Remuneration (Including Sitting Fees) | | |
| Pranav Kumar Sonthalia | 24.00 | 24.00 |
| Minal Sonthalia | 3.50 | 3.37 |
| Shradha Kumari | 6.00 | 5.50 |
| Salary | | |
| Avinash Saigal | 11.73 | 7.50 |
| Ayon Biswas | 4.99 | 0.46 |
| Shyam Sunder Sonthalia | 6.00 | 3.90 |
| Sujay Kundu | 8.86 | 7.00 |
| Unsecured Loans (Balance O/S at the year end) | | |
| Pranav Kumar Sonthalia | - | 39.05 |
| Gaurav Kumar Choudhury | - | 6.00 |
| Pappu Choudhury | - | 2.40 |

Outstanding amount from related parties at the Balance Sheet Date 31-03-2025

Provisions for doubtful debts due from related parties at the Balance Sheet Date 31-03-2025

Amounts written off or written back of debts due from or to related parties- 0

| Particulars | 31-03-25 | 31-03-24 |
|---|-----------------|-----------------|
| Provisions for doubtful debts from Related Party Amounts | - | - |
| written off or written back of debts due from or to related parties | - | - |

NOTE 26 Earnings in Foreign

| | | |
|--|-----|-----|
| Currency | NIL | NIL |
| Expenditure in Foreign Currency | | |
| Travelling Expenses | NIL | NIL |
| Training and Recruitment Expenses | NIL | NIL |

NOTE 27

| Earning Per Share | | Year Ended | Year Ended |
|---|---------------|-------------------|-------------------|
| | | 31-03-25 | 31-03-24 |
| Net Profit for the period attributable to equity shareholders | (a) | 644.42 | 406.56 |
| Weighted average number of Equity Shares of Rs. 10 each outstanding during the period | (b) | 11,010,150 | 5,394,500 |
| Earnings Per Share: | | | |
| Basic | (c) = (a)/(b) | 5.85 | 7.54 |

NOTE 28
CONTINGENT LIABILITIES

According to the information and explanations given to us, All known liabilities in the financial statements have been recorded. The Company has certain contingent liabilities in the form of Bank Guarantee issued to various companies amounting to Rs.84.33 Lakhs.

NOTE 29 ADDITIONAL REGULATORY INFORMATION
Title deeds of Immovable Property not held in name of the Company

There is no Immovable Property not held in name of the Company.

Revaluation of Property, Plant and Equipment

The Company has not revalued its Property, Plant and Equipment.

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs

The Company has not made any Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

Capital-Work-in Progress (CWIP)
(a) For Capital-work-in progress, following ageing schedule are as under:

CWIP ageing schedule

| CWIP | | Amount in CWIP for a period of | | | | Total |
|--------------------------------|--|--------------------------------|-----------|-----------|-------------------|-------|
| | | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Projects in progress | | NIL | | | | - |
| Projects temporarily suspended | | | | | | |

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP

| CWIP | | To be completed in | | | | Total |
|------------|--|--------------------|-----------|-----------|-------------------|-------|
| | | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Projects 1 | | | NIL | | | |
| Projects 2 | | | | | | |

Intangible assets under development

There is no Intangible assets under development.

Accounting Policy

Intangible assets are stated at cost less accumulated depreciation/amortization and impairment losses. The company amortizes intangible assets with finite lives on a straight-line basis over their estimated useful lives, which are reviewed annually. Intangible assets with indefinite useful lives are tested annually for impairment.

Classes of Intangible Assets

The company's intangible assets consist primarily of software

| Class of Intangible Asset | Useful Life (Years) | Depreciation/ Amortization Method |
|---------------------------|---------------------|-----------------------------------|
| Computer Software | 5 | Straight-line |

Reconciliation of Carrying Amounts

| Particulars | Software (Rs.in Lacs) |
|-----------------|-----------------------|
| Opening Balance | - |
| Additions | 87.29 |
| Amortization | 17.46 |
| Closing Balance | 69.83 |

Impairment Review

The company reviewed its intangible assets for indicators of impairment as of 31 March 2025 and found no impairment necessary.

Internally Generated Intangible Assets

No internally generated intangible assets were capitalized during the year (Previous Year: Nil).

Significant Judgements

Management has assessed that the software and know-how continue to provide economic benefit and has retained the existing useful life estimations.

Details of Benami Property held According to the information and explanations given to us and on the basis of our examination of the records of the Company, No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

Borrowings from banks or financial institutions

The Company has borrowings from banks or financial institutions on the basis of security of current assets.

(a) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

(b) The company is regular in serving due interest and other dues of the bank well in time

Relationship with Struck off Companies —

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Registration of charges or satisfaction with Registrar of Companies —

According to the information and explanations given to us and on the basis of our examination of the records of the Company, all charges and satisfaction has been registered with Registrar of Companies.

Compliance with number of layers of companies —

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

NOTE 30 Ratios

| Ratios | Numerator | Denominator | Current Reporting Period | Previous reporting period | % of Change | Reason for Variance |
|----------------------------------|--|---------------------------------------|--------------------------|---------------------------|-------------|--|
| Current Ratio | Current Assets | Current Liabilities | 2.40 | 1.37 | 74.99% | Due to increase in Liquidity of the company |
| Debt Equity Ratio | Total Debt | Shareholder's Equity | 0.50 | 1.56 | -68.20% | Due to increase in share capital and reserve surplus of the company |
| Debt Service coverage ratio * | Earnings available for debt services | Debt Service | 2.04 | 1.38 | 48.64% | Due to better Liquidity |
| Return on Equity Ratio | (Net Profit after taxes-Preference Dividend(if any)) | Average Shareholder's Equity | 0.59 | 0.75 | -22.34% | Due to increase in Shareholders equity |
| Inventory Turnover Ratio | Sales or Cost of Goods Sold | Average Inventory | NA | NA | - | NA |
| Trade Receivables turnover ratio | Net Credit Sales | Average Trade Receivables | 3.45 | 3.41 | 1.36% | Increase of Sales |
| Trade payables turnover ratio | Net Credit purchases | Closing Trade Payables | NA | NA | - | Due to increase in working capital of the company |
| Net capital turnover ratio | Net Sales | Average Working Capital | 3.47 | 8.14 | -57.40% | Due to invoice billing of Company of March'25 in the next month |
| Net profit ratio | Net Profit | Sales | 6.15% | 6.08% | 1.13% | Increase of Sales and proper management |
| Return on Capital employed | Earning before interest and taxes(EBIT) | Capital Employed | 0.25 | 0.54 | (- 52.94)% | IPO was issued in October, 24 and was not deployed for the full year |
| Return on investment | Income generated from invested funds | Average invested funds in investments | - | - | - | NA |

* DSCR for the year 2023-24 was 1.38 but it was reported as 2.37 & ROCE was reported as 0.13 for the year 2023- 24 instead of 0.54

Compliance with approved Scheme(s) of Arrangements No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Utilisation of Borrowed funds and share premium

(A) Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).

(B) Company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party).

Undisclosed income

There were no Transaction which were 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).

Corporate Social Responsibility (CSR)

The Company has complied the provisions under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility, and the company has made total expenditure of Rs.6.50 Lacs under CSR.

Details of Crypto Currency or Virtual Currency According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

NOTE 30 C.I.F Value of Imports-**NIL**, (Previous Year - NIL)

Expenditure in Foreign Currency - Rs. Nil (Previous Year - Nil)

Earnings in Foreign Currency - **NIL**(Previous Year - Nil)

F.O.B value of exports - **NIL** (Previous Year - NIL)

NOTE 31

Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever considered necessary to conform to this year's classification. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to amounts and other disclosures relating to the current year.

Interms of our report attached.

For A John Moris and Co. Firm

Registration No. : 007220S

Chartered Accountants

For and on behalf of the Board

Pranav Kumar Sonthalia
Managing Director
DIN:06717643

Nikunj Sonthalia
Director
DIN:08036743

CA Manish Jain

(Partner)

Membership No. 402192

Place : Kolkata

Date : 27.05.2025

UDIN - 25402192BMOBAR3693

Sujay Kundu
CFO

Avinash Saigal
CEO

Anushree Chowdhury
Company Secretary

ANNEXURE B: COMPUTATION OF DEPRECIATION ALLOWABLE U/S 32 OF THE INCOME TAX ACT, 1961

[Refer: Clause 18]

(Rs.in Actuals)

| Sl. No. | Block of assets | Rate | WDV as on 01.04.2024 | Additions Between 01.04.24 to 30.09.24 | Additions Between 01.10.24 to 31.03.25 | Sale consideration or other realisation during the year | (4)+(5)-(6) | Depreciation on(4) | Depreciation on (5) | Depreciation on (7) | Initial depreciation, if any, on (5) and (8) | Total Depreciation (9) + (10) + (11) | WDV as on 31.03.2025 |
|---------|------------------------------------|------|----------------------|--|--|---|--------------------|--------------------|---------------------|---------------------|--|--------------------------------------|----------------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 1 | Buildings | 5% | - | - | - | - | - | - | - | - | - | - | - |
| | | 10% | - | - | - | - | - | - | - | - | - | - | - |
| | | 100% | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Furniture and Fittings | 10% | 630,588 | 435,173 | 2,760,966 | - | 3,826,727 | 63,059 | 43,517 | 138,048 | - | 244,624 | 3,582,103 |
| | | 15% | - | - | - | - | - | - | - | - | - | - | - |
| | | 20% | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Machinery and Plant | 15% | 800,821 | 343,550 | 81,625 | - | 1,225,996 | 120,123 | 51,533 | 6,122 | - | 177,778 | 1,048,219 |
| | | 20% | - | - | - | - | - | - | - | - | - | - | - |
| | | 30% | 38,401,701 | 24,443,360 | 29,920,704 | - | 92,765,765 | 11,520,510 | 7,333,008 | 4,488,106 | - | 23,341,624 | 69,424,141 |
| | | 40% | 3,323,585 | 4,298,429 | 3,094,052 | - | 10,716,066 | 1,329,434 | 1,719,372 | 618,810 | - | 3,667,616 | 7,048,450 |
| 4 | Intangible Assets (Software) Total | 25% | - | - | 8,729,097 | - | 8,729,097 | - | - | 1,091,137 | - | 1,091,137 | 7,637,960 |
| | | | | | | | | | | | | | |
| | | | 43,156,696 | 29,520,512 | 44,586,445 | - | 117,263,652 | 13,033,126 | 9,147,429 | 6,342,223 | - | 28,522,779 | 88,740,873 |



REACH OUT



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