Date: 03rd September, 2026

To,
The Compliance Department,
National Stock Exchange of India Limited (NSE)
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400001.

NSE Symbol: RAPIDFLEET; **ISIN:** INE0QX901013

Subject: Submission of 9th Annual Report containing Notice of 9th Annual General Meeting (AGM) of the Company for the Financial Year 2025-26 to be held on Friday, 25th September, 2026 at 11:30 A.M (IST) pursuant to Regulation 34 of the SEBI Listing Regulations.

Dear Sir/Ma'am,

The **Ninth (9th) Annual General Meeting ("AGM")** of the Shareholders of **Rapid Fleet Management Services Limited** ("the Company") will be held on **Friday, 25th September, 2026 at 11.30 A.M (IST)** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") which does not require physical presence of the Shareholders at a common venue.

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report containing the Notice of the 9th AGM for the financial year 2025-26 which is being sent only through electronic mode to the Shareholders, who have registered their e-mail addresses with the Company/Depositories/Depositories Participants/RTA.

Details of e-Voting are as follows:

The **Cut-Off Date/Record Date** will be **Friday, September 18, 2026**;

The **Closure of Register of Members and Share Transfer Books** will be from **Saturday, 19th September 2026 to Friday, 25th September 2026** for the ensuing AGM of the Company (both days inclusive);

The e-Voting period will commence from **Tuesday, 22nd September, 2026 at 09:00 A.M (IST)** and ends on **Thursday, 24th September, 2026 at 05:00 P.M (IST)**

This is for your information and records.

Thanking You.

Yours Faithfully,

For Rapid Fleet Management Services Limited

ANAND PODDAR
Digitally signed by ANAND PODDAR
Date: 2026.09.03 18:32:26 +05'30'

Anand Poddar

Managing Director

DIN: 00697859

Kanaga Saraswathi Towers, New No. 9, Old No. 5, Coral Merchant Street, (Near Royapuram Bridge) Chennai - 600 001. Tamil Nadu
✆ : 044 - 2521 0132 Cell : 96772 42288, 99520 85330 E-mail : info@rapidtransportsystems.in Web : www.rapidfleet.in
GST No. : 33AAICR6870L1ZV PAN No. : AAICR6870L CIN No: U60232TN2017PLC120205 FSSAI No. : 12419002000070

RAPID FLEET MANAGEMENT SERVICES LIMITED

ANNUAL REPORT

2025 - 2026

RELIABLE FLEET

PAN INDIA NETWORK

TECH-DRIVEN OPERATIONS

SUSTAINABLE GROWTH

Table of CONTENTS

MOVING BUSINESS FORWARD, RELIABLY.

RELIABLE LOGISTICS. SMARTER BUSINESS. ALWAYS.

Rapid Fleet Management Services Limited, headquartered in Chennai, is an integrated logistics and transportation solutions provider with a growing pan-India presence. Established in 2017, the company has built a strong reputation for delivering reliable, technology-enabled transportation solutions across diverse industries, including Automobiles, FMCG, Electronics, Chemicals, Renewable Energy, and Consumer Durables.

With operations spanning 300+ destinations and annual freight movement of 13 lakh+ tonnes, Rapid Fleet combines operational expertise, an extensive network, and technology-driven processes to deliver dependable logistics solutions tailored to customer requirements.

The company's operations are supported by its Transport Management System (TMS), enabling greater shipment visibility, operational monitoring, route optimisation, and customer transparency. With a growing focus on sustainable transportation, Rapid Fleet is expanding its capabilities in CNG-powered mobility and renewable energy logistics, while preparing for the evolving adoption of electric mobility.

As an NSE Emerge-listed SME and an ISO 9001:2015-certified organisation, Rapid Fleet is committed to quality, operational excellence, responsible growth, and creating long-term value for customers and stakeholders.

Rapid Fleet operates a 250+ vehicle fleet designed to address a broad range of transportation requirements. The fleet is supported by multiple vehicle formats and transportation capabilities, enabling the company to serve diverse cargo and logistics requirements across India's evolving transportation landscape.

From conventional industrial and consumer cargo to specialised renewable energy infrastructure transportation, Rapid Fleet's operations are designed to deliver the right combination of capacity, reliability, efficiency, and flexibility.

RAPID FLEET MANAGEMENT SERVICES LIMITED
Corporate Identification Number (CIN): L60232TN2017PLC120205
Registered Office-New No.9, Old No.5 Coral Merchant Street, Chennai.Tamil Nadu, India, 600001.
Website: www.rapidfleet.in

Board of Directors	
Anand Poddar	Managing Director
Shruti Poddar	Executive Director
Akash Poddar	Non-Executive Director
Rupesh Kothari	Independent Director (Resigned - 20/04/2026)
Varun Kaushik	Independent Director
Joseph Benoy	Independent Director (W.E.F - 21/05/2026)

Chief Financial Officer
Manish Kumar Agarwal

Company Secretary
Ankita Gupta

Statutory Auditors
Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E

23, Gangadhar Babu Lane,
IMAX LOHIA SQUARE,
3RD Floor, Room No-3A, Kolkata-700012.
(Opposite of SBI B.B. Ganguly Street Branch)

Secretarial Auditor
M/s. Lakshmmi Subramanian & Associates,
Practising Company Secretaries
Murugesa Naicker Office complex,
81,Greams Road, Chennai-600006

Registrar and Share Transfer Agent
Bigshare Services Private Limited
Registration No. INR000001385,
Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East), Mumbai - 400093, India

9th Annual General Meeting
Friday, 25th September, 2026 at 11:30 AM
through Video Conference or Other Audio-Visual Means (VC/OAVM)

From Milestone to Momentum

₹204+ Cr
REVENUE FIRSTYEAR PAST ₹200 CR

29.4%
SALES FROM RENEWABLE LOGISTIC

₹12.47 Cr
Profit after tax up 21.3%

250+
OWNED VEHICLES

"Together, we look ahead to creating a greener, smarter, and stronger future."

FROM THECHAIRMAN'S DESK

BUILDING THE NEXT MILE WITH CONFIDENCE.

Dear Shareholders,

FY 2025-26 asked more of every logistics business in the country than most years before it. Two live conflicts continued to unsettle global energy and shipping markets, tariff actions between major economies added a fresh layer of trade uncertainty, and crude, and with it diesel, moved in ranges wide enough to test any transport operator's costing discipline.

Against that backdrop, I am glad to report that your Company crossed a meaningful threshold: revenue for the year closed at ₹204.35 crore, our first year past the ₹200 crore mark, up 18.5% over FY25, with profit after tax of ₹12.47 crore, up 21.3%.

We do not read that milestone as a sign the environment has become easier. Freight demand moved alongside global events in a way it rarely had before. Fuel surcharges were revisited more often than in any prior year, and lane planning had to price in volatility rather than assume it away. Our response was to lean on fundamentals built over recent years: a young, well-maintained fleet, an in-house Transport Management System enabling quick repricing and rerouting, and long-standing marquee B2B relationships that value reliability over the cheapest weekly quote. That protected margins even as EBITDA grew 20.45% to ₹28.41 crore, with margin widening to 13.9%.

The clearest strategic shift this year was the continued build-out of our renewable energy logistics franchise. Over-dimensional cargo movement for wind turbine components (blades, nacelles, towers) grew from 19.6% to 29.4% of our sales mix, supported by a dedicated 30-acre yard near Thoothukudi, additional hydraulic mobile cranes above 80 tonnes, and, in what we believe is an industry first, the road movement of an 89.50-metre windmill blade. This is not opportunistic diversification. India's energy transition is a multi-decade commitment, and we intend to be among the logistics partners the sector relies on as it scales: our most durable source of growth and margin resilience in the years ahead.

Geopolitical tension, tariff shifts, and fuel-price volatility are now, in our assessment, a structural feature of the operating environment rather than a passing phase, and we are planning our fleet, contracts, and balance sheet on that basis. Our NSE Emerge listing in March 2025 gave us the strength to make these choices from confidence, not constraint. Borrowings declined even as we expanded capability.

"Crossing ₹200 crore in a year this volatile tells us our model works. Renewable logistics is where we intend to compound from here."

Anand Poddar

"Together, we look ahead to creating a greener, smarter, and stronger future."

Managing Director
Rapid Fleet Management Services Limited

OUR EVOLUTION

A logistics platform built over two decades — now entering its next chapter with scale, technology and specialised capability.

OUR JOURNEY

MOVING INDIA FORWARD FOR TWO DECADES.

The Beginning

2006

Research project goals, identify user needs, and gather essential requirements.

A New Era of Growth

2012

Mr.Anand Poddar joins as Promoter. A marquee tyre manufacturer is added to the client portfolio.

A Decade of Excellence

2016

Ten years of delivering reliable transportation solutions.

Corporate Identity

2017

Converted into a Private Limited Company.

Geographic Expansion

2018

Expanded to Mumbai After Establishing Branches in Bengaluru and Hyderabad

Kolkata & RRU Operations

2019

Established the Kolkata Branch and Launched RRU Operations

2022

Strategic Expansion

New Lanes in Siliguri and Khurda, a New Pune Branch, and ISO 9001:2015 Certification

2023

Public Company Transition

Transitioned to a Public Limited Company.

2024

Powering the Future

Expanded into Renewable Infrastructure and Transportation, while Digitizing Operations with Digitify TMS

2025

IPO Success

Successful Debut on NSE Emerge

2026

Towards Two Decades of Excellence

Expanding ODC Capabilities and Stepping into the Next Phase of Growth

Two decades of experience have built the foundation. The next chapter is about scale, technology and what comes next.

BUILT TO MOVE FORWARD

Driven by purpose, powered by our strengths, and focused on the opportunities ahead.

PURPOSE - AND THE STRENGTHS BEHIND IT.

Our Mission

Our objective is to deliver a service that is both efficient and predictable, marked by its transparency — strategically designed to lower the effective landed cost of products and bolster market competitiveness.

Our Vision

To be a leader in infrastructure-focused logistics — advancing transport with EVs, CNG fleets and sustainable practices. We aim to expand nationwide, building strong connectivity through innovation, green mobility and operational excellence to drive India's growth.

01 · Promoter-led expertise

A seasoned leadership team with deep, proven road-logistics expertise.

02 · Owned, tech-enabled fleet

250+ owned vehicles and 500+ aggregated vehicles run on the in-house Digitify TMS.

03 · Diversified customers

Automotive, F&B, FMCG, Renewable Energy, Chemicals, and White Goods.

04 · Specialised ODC

Hydraulic axles, extendable trailers and cranes for windmill-grade loads.

05 · Financial strength

Profitable, growing and NSE-listed, with capital to invest and scale.

06 · Sustainability & Compliance

EV/CNG roadmap, route optimisation, GPS monitoring and e-compliance.

Team

Built by Experience. Driven by Ambition.

OUR CORE TEAM

DRIVEN BY PEOPLE, POWERED BY PURPOSE

Anand Poddar
Managing Director

With roots in transportation going back to 2006, Mr. Anand Poddar founded Rapid Fleet Management Services Limited in 2017 and has since led the Company with visionary leadership and a strong commitment to innovation.

Shruti Poddar
Executive Director

As Executive Director, Mrs. Shruti Poddar leads the strategic oversight of Office Management and Human Resources, with her focus on organisational efficiency strengthening operational excellence and internal governance across the Company.

Manish Kumar Agarwal
CFO

As Chief Financial Officer, Mr. Manish Kumar Agarwal brings financial discipline and strategic oversight to the Company's growth, playing a key role in strengthening its financial planning and reporting framework.

Arun Kumar
Head - Operations

Leading the operations function, Mr. Arun Kumar drives day-to-day execution with strategic expertise and an unwavering commitment to excellence.

Sumeet Kumar
Head of Operation - Exim

Heading the EXIM operations vertical, Mr. Sumit Kumar brings a strong focus on operational efficiency, process discipline and consistent execution.

Radhika Modi
CRM/Credit Control

An experienced CRM and Credit Control professional, Mrs. Radhika Modi is dedicated to strengthening customer relationships and safeguarding financial stability.

A Network Built to Move India

Connecting industrial corridors with the right fleet, the right capability and the right reach.

POWERING EVERY JOURNEY WITH SCALE, CAPABILITY, AND RELIABILITY.

250+
Owned vehicles FY26

51.48 Cr
Net carrying value of fleet

2.01 Cr+
Km covered annually

32 Feet Vehicles
(Multi Axle, Single Axle & Reefer)

20 Feet Vehicles
(CNG, Closed Body & Others)

40 Feet Vehicles

ODC Vehicles
(Extendable Trailers, Tower Vehicles & Cranes)

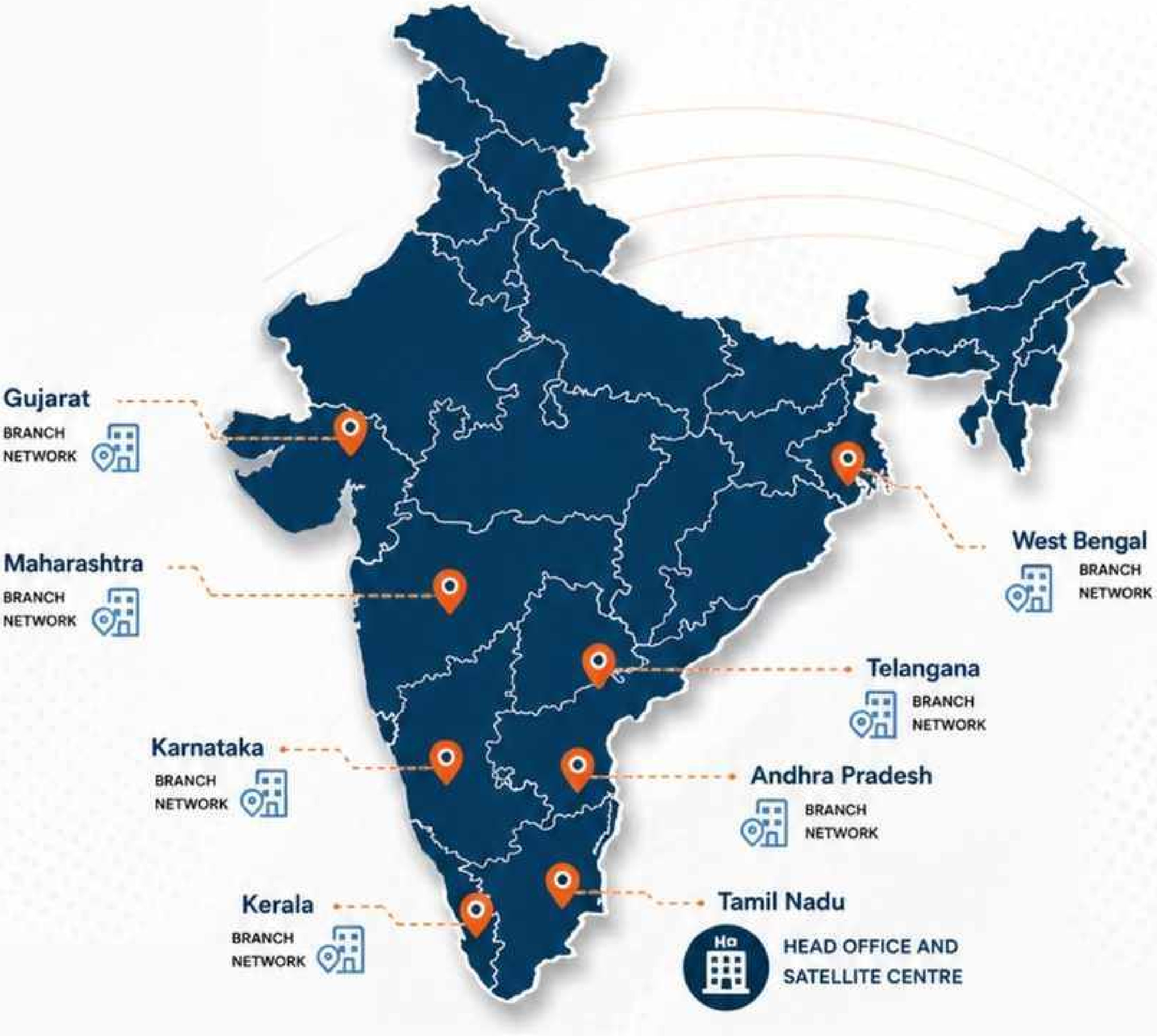
12 Feet Wheel Vehicles

Others

OUR NATIONWIDE FOOTPRINT

A NETWORK BUILT TO REACH FURTHER

2,450	72,689	300+
Lanes operated	Annual trips	Destinations



FY 2025-26

Financial Performance

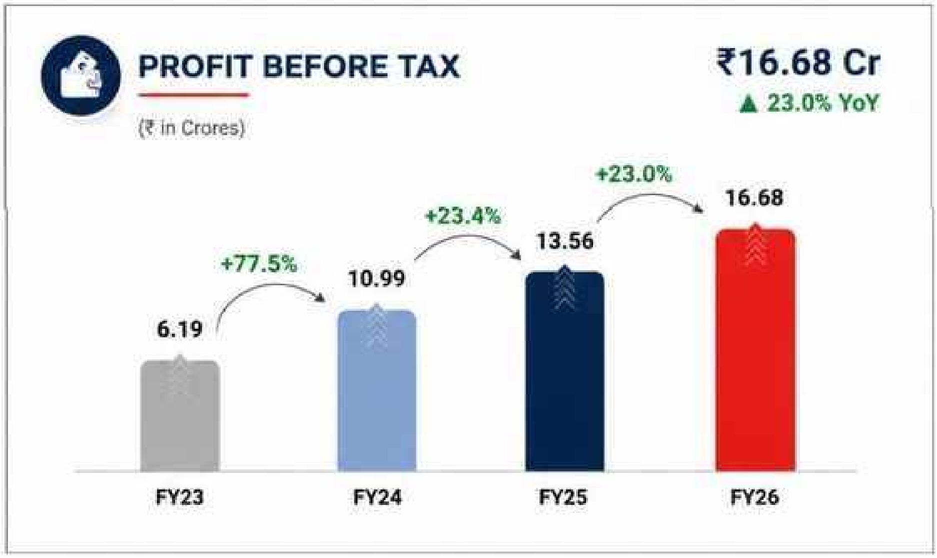
GROWTH WITH OPERATING LEVERAGE.

₹204.35 Cr	₹28.41 Cr	₹16.68 Cr+
Revenue from operations	EBITDA	Profit before tax
FY25: ₹172.44 Cr	FY26 Operating Performance	23% Year on year

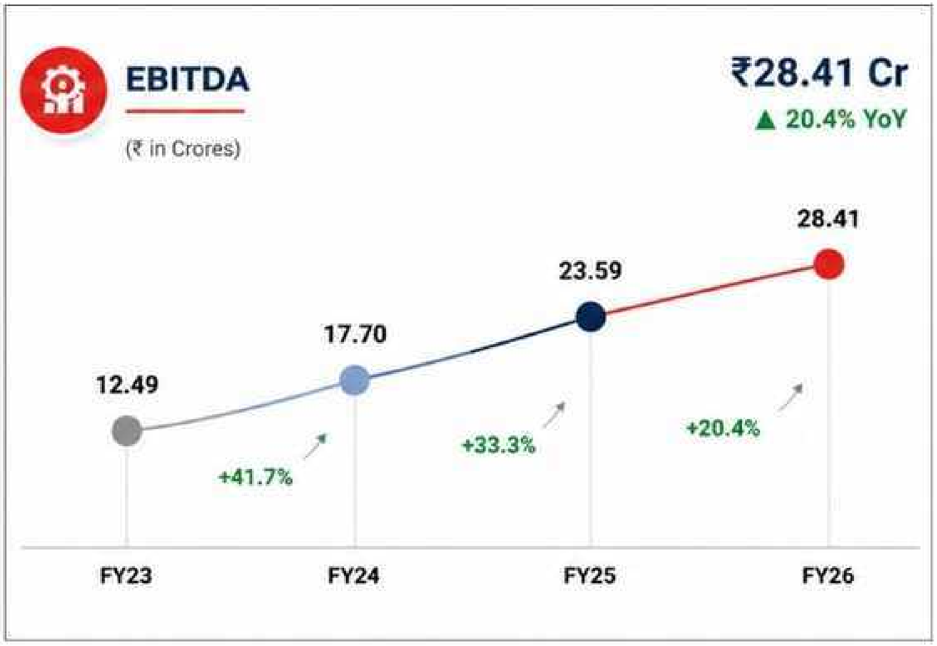
BUILDING SCALE, YEAR AFTER YEAR

Revenue increased consistently over the last four years, reaching ₹204.35 Cr in FY26, supported by expanding business volumes and a broader sector presence.

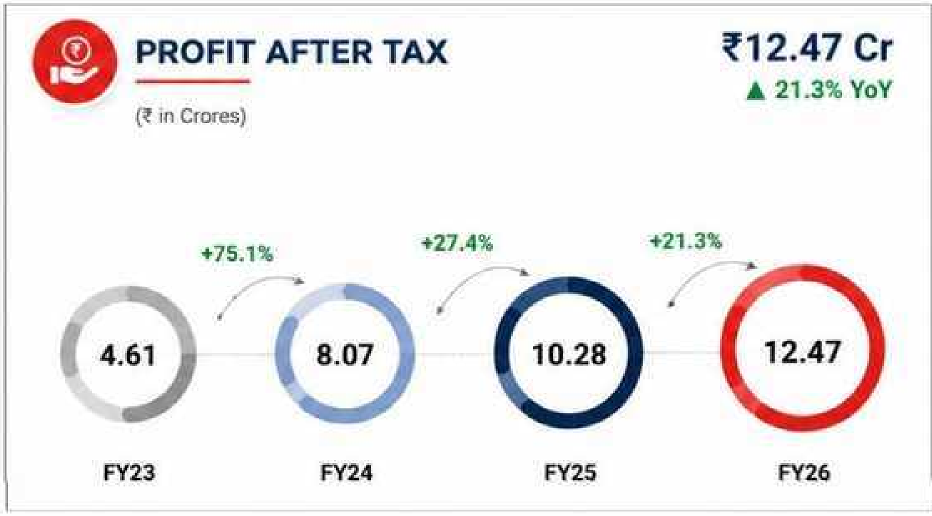
PBT grew steadily from ₹6.19 Cr in FY23 to ₹16.68 Cr in FY26, reflecting sustained improvement in profitability.



EBITDA increased consistently to ₹28.41 Cr in FY26, supported by stronger operating performance and improved margins.

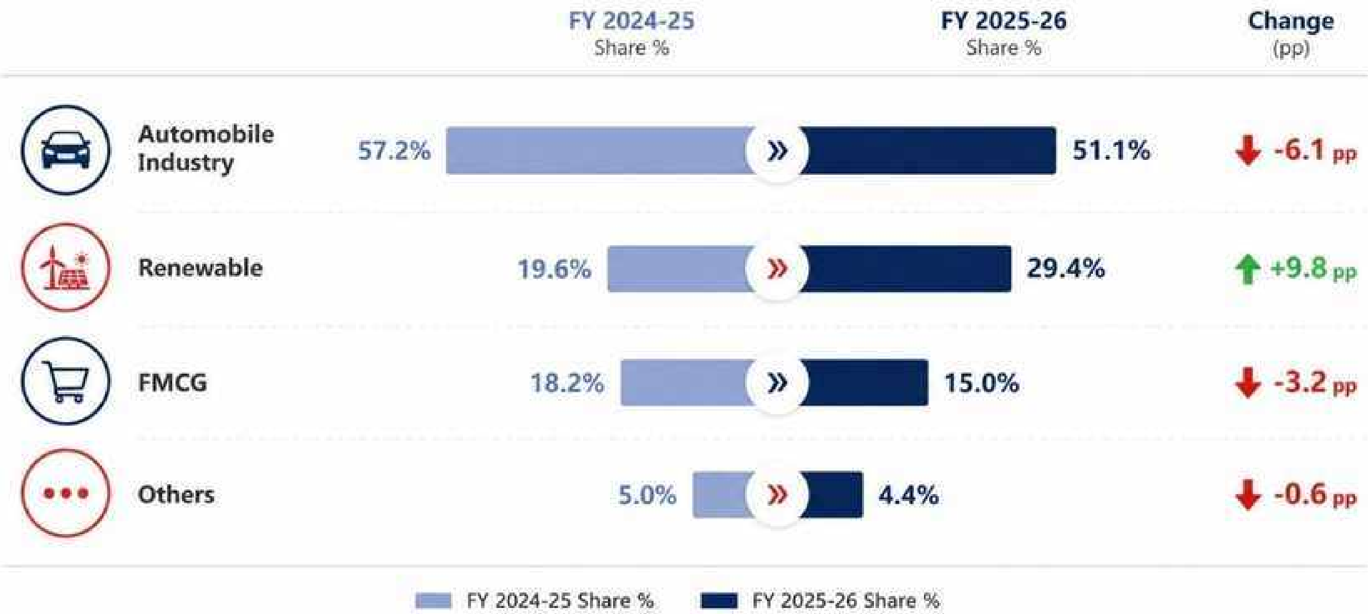


PAT more than doubled from ₹4.61 Cr in FY23 to ₹12.47 Cr in FY26, highlighting strong bottom-line growth.



SHIFTING GEARS. EXPANDING HORIZONS.

While Automotive continues to anchor the business, Renewable Energy emerged as a key growth engine, increasing its revenue contribution by 9.8 percentage points.



Building a More Balanced Growth Engine

Our evolving sector mix reflects Rapid Fleet's ability to serve diverse industries and capture emerging opportunities. While Automotive continues to provide a strong foundation, the growing contribution from Renewable Energy signals expanding avenues for sustainable, long-term growth.

Collaboration Catalyst Award • 2025

Awarded by a leading OEM of Wind Turbine Generators for operationalising a 30-acre yard near Thoothukudi for windmill component logistics.

ISO 9001:2015 Certified

Quality Management System certification reinforcing consistent, reliable service and stakeholder confidence in handling critical consignments.

CERTIFICATE

This is to Certify that the Management System of

RAPID FLEET MANAGEMENT SERVICES LIMITED

NEW NO. 9, OLD NO. 5, KANAGA SARASWATHI TOWERS, CORAL MERCHANT STREET, CHENNAI - 600001, TAMIL NADU, INDIA

has been audited and found to comply with the requirements of:

ISO 14001:2015
(Environmental Management System)

For the Scope of activities described below:

MULTIMODAL LOGISTICS SERVICE

Certificate No.: IN260409008

Date of initial registration	Date of this Certificate	Surv. audit on or before/ Certificate expiry	Recertification Due
09 April 2026	09 April 2026	08 April 2027	08 April 2029

Validity of this certificate is subject to successful completion of surveillance audit on or before due date. In case surveillance audit not conducted this certificate shall be suspended/cancelled.

Director

Accreditation

CERTIFICATE

This is to Certify that the Management System of

RAPID FLEET MANAGEMENT SERVICES LIMITED

NEW NO. 9, OLD NO. 5, KANAGA SARASWATHI TOWERS, CORAL MERCHANT STREET, CHENNAI - 600001, TAMIL NADU, INDIA

has been audited and found to comply with the requirements of:

ISO 45001:2018
(Occupational Health & Safety Management System)

For the Scope of activities described below:

MULTIMODAL LOGISTICS SERVICE

Certificate No.: IN260409009

Date of initial registration	Date of this Certificate	Surv. audit on or before/ Certificate expiry	Recertification Due
09 April 2026	09 April 2026	08 April 2027	08 April 2029

Validity of this certificate is subject to successful completion of surveillance audit on or before due date. In case surveillance audit not conducted this certificate shall be suspended/cancelled.

Director

Accreditation

WHEN CARGO BECOMES AN ENGINEERING PROBLEM.

Operational Case Study

Tuticorin ODC Yard

Rapid Fleet Management Services Ltd. operates a 30-acre dedicated yard located at Kurukkusalai Road, Thoothukudi, strategically established to support its ODC and renewable energy logistics operations.

The yard provides comprehensive infrastructure and facilities for:

- Loading and unloading of wind turbine blades and other ODC cargo
- Parking and staging of ODC vehicles and trailers
- Washing and cleaning of cargo
- Safe storage and systematic management of accessories and supporting equipment
- In-house crane facilities for efficient loading and unloading operations

On an average, the yard facilitates the loading and unloading of approximately 5–6 sets of blades per week, while maintaining an in-stock capacity of approximately 50 sets of 90-metre and 76-metre blades.

The dedicated yard enables efficient cargo handling, vehicle management, and secure storage while supporting the company's growing ODC transportation and renewable energy logistics requirements.

89.50 m Windmill blade movement

Rapid Fleet successfully moved an 89.50-metre windmill blade — the longest blade of its class ever moved on Indian roads.

Weeks of route surveys, terrain modelling and weather-window analysis preceded the movement. Bridges were lead-assessed, overhead power lines managed and level crossings pre-preleared.

Purpose-built trailers and millimetre-level crane coordination at each waypoint ensured a safe and seamless execution.

89.50 m Weight	Industry-first Length	Extensive Route Planning	Safety Above All

Industry-first ultra-long ODC execution for a leading WTG OEM

The Renewable Logistics Opportunity

THE RENEWABLE LOGISTICS OPPORTUNITY

01 THEMACRO MOMENTUM

Wind is scaling on every axis — length, height and weight.

India's wind capacity has crossed 56 GW and is targeting 100 GW by 2030, supported by the country's broader 500 GW non-fossil capacity ambition.

FY26 added a record 6.05 GW, up 46% YoY, while more than 1,100 GW of potential wind resources remain largely untapped.

02 DIMENSION DRIVES VALUE

For wind logistics, size matters more than megawatts.

Modern owners turbines have evolved from 2 MW/ 55m blades in 2008 to 4-5 MW / -90 m blades today, up 110 m blades expected in the next generation.

03 RAPID FLEET'S POSITION

Built for the logistics challenges others cannot easily replicate.

Rapid Fleet is already positioned within this specialised ecosystem, with demonstrated capability in ultra-long and heavy ODC movements.

56+ GW
India's wind capacity

100 GW
Wind capacity target by 2030

1,100+ GW
Estimated untapped wind resource

The world's second-largest solar market — routed through Indian roads

Scale and pace - India is now the second-largest solar market in the world. Installed capacity reached 145.83 GW in 2026 and is forecast by Mordor Intelligence to rise to 348.57 GW by 2031 at a 19.8% CAGR — one of the steepest growth curves in any large infrastructure segment globally. The country installed a record 45.7 GW of new solar capacity in 2025 alone, up 49% year-on-year, and cumulative capacity is now projected to reach between 325 and 385 GW by 2030 — a 53% upward revision on earlier estimates.

A domestic value chain - The build-out is increasingly domestic. Under two PLI tranches, more than 48 GW of integrated cell-to-module manufacturing capacity is coming online by 2026, backed by the Approved List of Models and Manufacturers framework that favours locally-produced modules. That policy shift is reshaping freight patterns: dispatch volumes are consolidating inside India, from factory clusters to project sites, rather than moving predominantly through port-based import chains. For a road-freight operator, the practical implication is a rising volume of long-haul factory-to-site movements year after year, on a schedule that recurs every project cycle.

The freight profile - Utility-scale projects account for 78% of new installations and are concentrated in Rajasthan, Gujarat, Andhra Pradesh and Tamil Nadu — states already inside Rapid Fleet's operating footprint. Each project generates a sustained, structured flow of freight: module dispatches from factory or port to site, structural mounting systems, inverters, transformers and battery storage units. It is high-volume, long-haul, multi-state movement, and it recurs every year as the pipeline scales — precisely the profile that suits an owned-fleet operator with pan-India reach and specialised handling capability.

EVOLUTION OF ON-SHORE TURBINES

15–25

specialised movements are typically required for a single modern turbine.

THE MARKET LANDSCAPE

A RESILIENT ECONOMY. A CHANGING LOGISTICS MAP.

Formalisation

Post-GST formalisation continues shifting business toward compliant, asset-backed providers.

National corridors

Highways, expressways and multi-modal logistics parks expand connectivity.

Specialisation

Renewables, power, infrastructure, auto, FMCG, tyres and electronics drive demand.

Indian economy

Domestic demand, sustained infrastructure spending and easing retail inflation supported economic momentum through FY26 despite a mixed global backdrop.

Infrastructure tailwinds

National logistics and transport infrastructure, digital public infrastructure and policy reforms continue to support organised road transport operators.

STRATEGIC IMPLICATION

Scale + specialisation + technology = defensible logistics capability.

Macro-Economic Overview

The Indian economy continued to demonstrate resilience through FY26 amid a mixed global backdrop, including persistently elevated global interest rates for part of the year, volatility in crude oil prices, and uneven global trade conditions arising from tariff-related developments among major economies. India remained among the fastest-growing large economies globally, with domestic demand, sustained government capital expenditure on infrastructure, and easing retail inflation providing support to overall economic momentum through the year.

Continued investment in national logistics and transport infrastructure, digital public infrastructure, and policy reform aimed at reducing the cost of logistics as a share of GDP provided a favourable operating backdrop for organised, asset-backed road transport operators such as the Company.

Indian Logistics and Road Transport Industry

Road transportation continues to be the dominant mode of freight movement in India by tonnage, ahead of rail, air and coastal/inland waterways. The industry remains structurally fragmented, with a large base of unorganised, owner-operator capacity alongside a smaller but growing segment of organised, technology-enabled and compliance-focused players. The post-GST formalisation of freight movement has continued to shift business toward compliant, asset-backed providers capable of offering nationwide reach, real-time visibility and specialised handling capability – a trend from which the Company continues to benefit.

Key structural growth drivers for the industry during FY26 included continued rollout of the National Logistics Policy ("NLP") and the PM Gati Shakti Master Plan, sustained government capital expenditure on national highways, expressways and multi-modal logistics parks, the stated national objective of reducing logistics costs to single digits as a percentage of GDP, and robust demand from renewable energy, power and infrastructure, automobile, FMCG, tyres and electronics sectors – each of which are among the Company's core served industries.

Renewable Energy Logistics – A Structural Growth Driver

India's continued build-out of wind and solar generation capacity, supported by government policy incentives, has created sustained demand for specialised over-dimensional and heavy-lift logistics capable of transporting windmill blades, nacelles, towers and associated components. The Company's investment in extendable trailers, hydraulic modular axles and heavy cranes, along with dedicated yard infrastructure, positions it to capture a growing share of this specialised, higher-realisation segment of the logistics market.

EMPLOYEE WELFARE

PEOPLE ARE THE ENGINE.

Capability is built, not assumed.

Rapid Fleet's workforce powers every shipment, every operational milestone and every innovation. The company continues to invest in capability, safety, inclusion and retention.

Driver Safety Training

Structured indoor training session covering safe driving practices.

Road Safety Week

Drivers and crew briefed on road safety practices alongside the fleet.

Celebrating 20 Years

Honouring employees and drivers with many years of service to Rapid Fleet.

People-first philosophy

Prioritising employee well-being, safety and career growth — while creating an inclusive environment where every individual contributes to the shared mission.

Transport Management System (TMS)

Transport Management System (TMS)

At Rapid Fleet, efficiency and reliability are non-negotiable. To elevate service standards and streamline operations, we've developed and implemented our proprietary Transport Management System. This advanced TMS is the backbone of our logistics operations, delivering transformative impact in four key areas:

1. Visibility

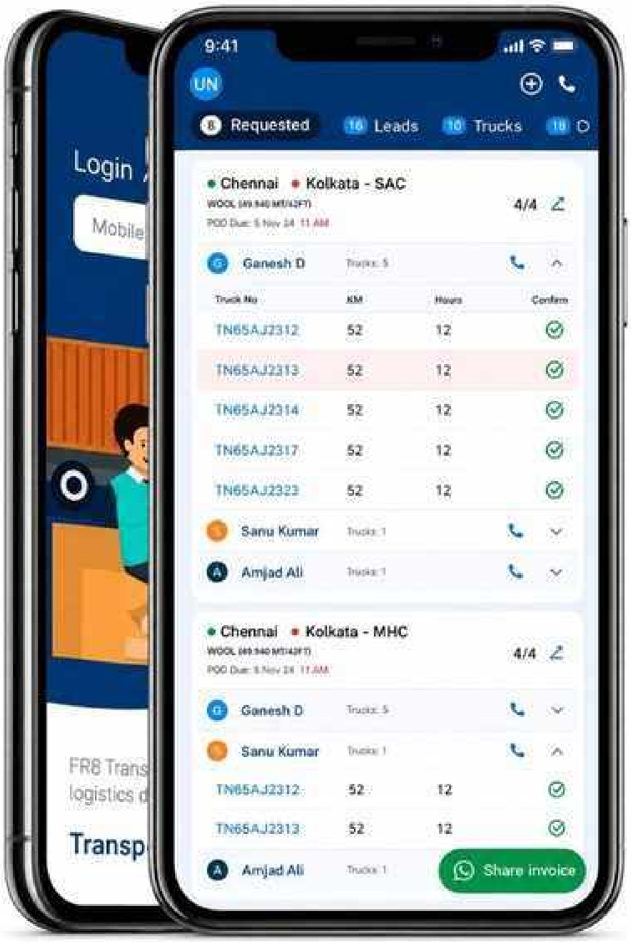
- Real-time tracking of both owned and third-party trucks through cell triangulation and GPS systems.
- Operational performance accessible via automated KPIs and dashboards, enhancing transparency and control.

2. Compliance

- Uniform tracking protocols for all vehicles ensure regulatory and service-level adherence.
- Robust dashboards monitor compliance metrics for timely corrective action.

3. Efficiency

- Indent-matching algorithms ensure optimal vehicle allocation by matching nearest available trucks with booking requests.
- Load planning powered by predictive forecasts (e.g. truck arrival times), maximizing utilization and minimizing idle time.



4. Customer Experience & Mobility

- Intuitive UI with clear navigation, streamlined workflows, and mobile app accessibility for seamless order placement and tracking.
- Enables staff and clients to access essential data on-the-go, fostering responsiveness and engagement.

5. Additional Capabilities

- Indent Management
- E-way Bill Management.
- Truck Management

AGM NOTICE

NOTICE OF THE ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the Ninth (9th) Annual General Meeting ('AGM') of the Members/Shareholders of Rapid Fleet Management Services Limited ('the Company') will be held on Friday, 25th day of September, 2026 through Video Conference ('VC') or Other Audio-Visual Means ('OAVM') at 11:30 A.M (IST) to transact the following businesses:

Ordinary Business:

Item No. 1: Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company comprising of Balance Sheet as on 31st March 2026, Profit and Loss A/c and Cash Flow Statement for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors and the Auditors' thereon by way of an **Ordinary Resolution**:

"**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No. 2: Declaration of Final Dividend for the Financial Year 2025-2026:

To declare Dividend on the Equity Shares of the Company for the financial year ended on March 31, 2026 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** a final dividend at the rate of Rs.1.20/- (Rupees One and Twenty Paise Only) per Equity Share of face value of Rs.10/- (Rupees Ten Only) each fully paid-up of the Company (i.e., @12%), as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2026 and the same be paid out of the profits of the Company."

Item No. 3: To appoint a Director in place of Mr. Akash Poddar (DIN: 05341711) who retires from office by rotation and being eligible offers himself for re-appointment:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Akash Poddar (DIN: 05341711) as a Non-Executive Director of the Company, who retires from office by rotation and being eligible, offers himself for re-appointment."

Special Business:

Item No. 4: Increase in Remuneration of Mr. Anand Poddar (DIN: 00697859), Managing Director of the Company:

To consider and approve the revision to the remuneration of Mr. Anand Poddar (DIN: 00697859), Managing Director of the Company and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (the "Rules") and Regulation 17(6)(e) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the Articles of Association of the Company, Nomination and Remuneration Policy of the Company and based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors, the consent of the Members be and is hereby accorded for revision in the remuneration payable to Mr. Anand Poddar (DIN: 00697859), Managing Director of the Company, from the existing remuneration of Rs.24,00,000 (Rupees Twenty Four Lakhs Only) per annum to Rs.42,00,000 (Rupees Forty Two Lakhs Only) per annum, with effect from April 01, 2026, for the remaining period of his tenure as the Managing Director of the Company, on such terms and conditions as set out in the explanatory statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (here in after referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee or any other Committee constituted or authorized by the Board) be and is hereby authorized to alter and vary the terms and conditions of remuneration of Mr. Anand Poddar, from time to time, provided that the remuneration payable shall not exceed the limits approved by the Members and/or the limits prescribed under the applicable provisions of the Act and SEBI Listing Regulations.

RESOLVED FURTHER THAT except for the revision in remuneration as stated herein, all other terms and conditions relating to the appointment of Mr. Anand Poddar as the Managing Director, as previously approved by the Members, shall remain unchanged and continue to be in full force and effect.

RESOLVED FURTHER THAT any Director, Chief Financial Officer or any other Officer authorized by the Board be and is hereby severally authorized to do all such acts, deeds, matters and things and to execute and file all such forms, returns, documents and writings, including necessary filings with the Registrar of Companies and/or other statutory or regulatory authorities, as may be necessary, proper or expedient to give effect to this Resolution."

Item No. 5: Re-Appointment of Mrs. Shruti Poddar (DIN: 07899028) as an Executive Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and based on the recommendations of the Board of Directors and the Nomination and Remuneration Committee of the Company, Mrs. Shruti Poddar (DIN: 07899028), who is an Executive Director of the Company, be and is hereby re-appointed as an Executive Director of the Company for a period of 5 (five) financial years from 1st April, 2026 to 31st March, 2031, whose period of office shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the remuneration of Mrs. Shruti Poddar of Rs.30 Lakhs (Rupees Thirty Lakhs Only) per annum, as previously approved by the Members at the Extraordinary General Meeting of the Company held on 8th April, 2024 and all other terms and conditions relating to her appointment shall remain unchanged and continue to be in full force and effect.

RESOLVED FURTHER THAT any Director, Chief Financial Officer or any other Officer authorized by the Board be and is hereby severally authorized to do all such acts, deeds, matters and things and to execute and file all such forms, returns, documents and writings, including necessary filings with the Registrar of Companies and/or other statutory or regulatory authorities, as may be necessary, proper or expedient to give effect to this Resolution."

Item No. 6: Appointment of Mr. Joseph Benoy (DIN: 11730138) as a Non-Executive Independent Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and Schedule IV read with all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 16, Regulation 17, Regulation 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Joseph Benoy (DIN: 11730138), who was appointed as an Additional Director (Independent) of the Company with effect from 21st May, 2026 pursuant to Section 161(1) of the Act and who meets the criteria for independence as specified under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a declaration of independence, be and is hereby regularized and appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from 21st May, 2026 up to 20th May, 2031.

RESOLVED FURTHER THAT Mr. Joseph Benoy shall not be entitled to any managerial remuneration, but shall be entitled to receive sitting fees for attending meetings of the Board of Directors and/or Committees thereof, as well as reimbursement of expenses for attending such meetings, as may be determined by the Board of Directors from time to time in accordance with the provisions of the Act.

RESOLVED FURTHER THAT any Director, Chief Financial Officer or any other Officer authorized by the Board be and is hereby severally authorized to do all such acts, deeds, matters and things and to execute and file all such forms, returns, documents and writings, including necessary filings with the Registrar of Companies and/or other statutory or regulatory authorities, as may be necessary, proper or expedient to give effect to this Resolution."

Item No. 7: Approval of Material Related Party Transactions with SLB Logistics Private Limited:

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 2(1)(zc), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Company's Policy on Related Party Transactions and based on the recommendations and prior approval of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/authorized by the Board) to enter into, carry out and/or continue with contract(s)/arrangement(s)/transaction(s) in nature of purchase and sale of services (whether individual, series of transactions or modifications to existing contracts/arrangements/transactions) with SLB Logistics Private Limited, a 'Related Party' as defined under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for the Financial Year 2026–27, up to an aggregate maximum value of Rs.25,00,00,000/- (Rupees Twenty-Five Crores Only), on such material terms and conditions as detailed in the Explanatory Statement annexed to this Notice and as may be mutually agreed upon between the Company and the Related Party; provided that the said transaction(s)/contract(s)/arrangement(s) shall be carried out in the ordinary course of business and on an arm's length basis.

S. No	Name of Related Party	Nature of Relationship	Aggregate Value of Transactions
1.	SLB Logistics Private Limited	Enterprises having Significant Influence through Common Director	Upto Rs.25 Crores during 1(One) Financial Year

RESOLVED FURTHER THAT the Board of Directors of the Company, the Chief Financial Officer or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or expedient and to take all such steps as may be required in this connection; including finalizing, signing and executing necessary contracts, schemes, agreements, forms and documents, seeking all required statutory or regulatory approvals to give effect to this resolution and settling all issues, questions, difficulties or doubts whatsoever that may arise in connection therewith, without requiring any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT, a certified true copy of the said resolution furnished to all concerned under the signature of any one of the Directors or the Chief Financial Officer of the Company."

Item No. 8: Approval of Material Related Party Transactions with Sri Kamakshi Logistics Private Limited:

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 2(1)(zc), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Company's Policy on Related Party Transactions and based on the recommendations and prior approval of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors to enter into, carry out and/or continue with contract(s)/arrangement(s)/transaction(s) in nature of purchase and sale of services (whether individual, series of transactions or modifications to existing contracts/arrangements/transactions) with Sri Kamakshi Logistics Private Limited, a

'Related Party' as defined under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for the Financial Year 2026-27, up to an aggregate maximum value of Rs.25,00,00,000/- (Rupees Twenty five crores only), on such material terms and conditions as detailed in the Explanatory Statement annexed to this Notice and as may be mutually agreed upon between the Company and the Related Party; provided that the said transaction(s)/contract(s)/arrangement(s) shall be carried out in the ordinary course of business and on an arm's length basis.

S. No	Name of Related Party	Nature of Relationship	Aggregate Value of Transactions
1.	Sri Kamakshi Logistics Private Limited	Enterprises having Significant Influence through Common Director	Upto Rs.25 Crores during 1(One) Financial Year

RESOLVED FURTHER THAT the Board of Directors of the Company, the Chief Financial Officer or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or expedient and to take all such steps as may be required in this connection; including finalizing, signing and executing necessary contracts, schemes, agreements, forms and documents, seeking all required statutory or regulatory approvals to give effect to this resolution and settling all issues, questions, difficulties or doubts whatsoever that may arise in connection therewith, without requiring any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT, a certified true copy of the said resolution furnished to all concerned under the signature of any one of the Directors or the Chief Financial Officer of the Company."

Place: Chennai

Date: 28th August, 2026

For and By Order of the Board

For Rapid Fleet Management Services Limited

Sd/-
Anand Poddar
Managing Director
(DIN: 00697859)

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circulars No. 14/2020 dated 8th April 2020; 17/2020 dated 13th April 2020; 20/2020 dated 5th May 2020; 02/2021 dated 13th January 2021; 03/2022 dated 05th May 2022; 10/2022 dated 28th December 2022; 09/2023 dated 25th September 2023; 09/2024 dated 19th September 2024 and 03/2025 dated 22nd September, 2025 any amendment/modification thereof issued by MCA and read with the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020; Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021; Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022; Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January 2023; Circular No. SEBI/HO/CFD-POD-2/P/CIR/2024/133 dated 3rd October 2024 (hereinafter referred to as the "Circulars") and in compliance with the provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") permitted the holding of the Annual General Meeting (AGM) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue.

2. Accordingly, in compliance with the provisions of the Act read with the Circulars as mentioned above, the AGM of the Company is being held through VC/OAVM only. Further, in accordance with the Secretarial Standards II on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM i.e. New No.9, Old No.5, Coral Merchant Street, Chennai - 600001, Tamil Nadu.

3. Since this AGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of the 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, Attendance Slip and Route Map are not annexed to this Notice.

4. In compliance with the aforesaid MCA Circulars and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023; SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 read with SEBI Circular No. SEBI/HO/CFD-POD-2/P/CIR/2024/133 dated October 3 2024, the Annual Report of the Company (containing the Audited Financial Statements for the financial year ended 31st March, 2026, Board's Report, Auditor's Report and other documents required to be attached therewith) for the financial year 2025-26 including Notice of the 9th AGM of the Company, inter alia, indicating the process and manner of e-voting is being sent by email, to all the Members whose email IDs are registered with the Company/Registrar and Share Transfer Agent (RTA) or with the respective Depository Participant(s) for communication purposes and to all other persons so entitled to receive it and the same will also be available on the website of the Company at www.rapidfleet.in and can also be accessed from the website of the

stock exchange i.e., National Stock Exchange of India Limited (NSE) at (nseindia.com). Members are requested to note that physical copy of the aforesaid documents will not be made available by the Company to its Members.

5. The 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 their PAN to their Depository Participant(s).

6. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/reports and other communications electronically to their e-mail address in future.

7. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. In compliance with the provisions of Section 108 and other applicable provisions of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is offering only e-voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of Bigshare Services Private Limited (ivote.bigshareonline.com) for facilitating e-voting to enable the Members to cast their votes electronically as well as for e-voting during the AGM. Resolution(s) passed by Members through e-voting are deemed to have been passed as if they have been passed at the AGM.

9. Members are provided with the facility for voting through e-voting system of Bigshare Services Private Limited (ivote.bigshareonline.com) during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already casted their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.

10. Members who have already casted their vote by remote e-voting prior to the AGM will be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-voting.

11. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 19th September 2026** to **Friday, 25th September 2026** (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI Listing Regulations.

12. The Members of the Company holding shares either in physical form or in dematerialized form, as on the **Cut-Off/Record Date on Friday, 18th September 2026**, may cast their vote by remote e-voting. The remote e-voting period commences on **Tuesday, 22nd September 2026 at 09:00 A.M (IST) and ends on Thursday, 24th September 2026 at 05:00 P.M. (IST)**. Once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently.

13. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to 1000 Members on first come first served basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, CSR Committee, Statutory Auditors, Secretarial Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

14. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Further, pursuant to the provisions of Sections 112 and 113 of the Companies Act, 2013, corporate Members intending to authorize their representatives to participate and vote at the meeting, are requested to send a certified copy of the Board Resolution/Authorization letter to the Company or upload the same on the VC/OAVM portal/e-voting portal.

15. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM.

16. All documents referred to in the Notice will also be available for electronic inspection, during business hours, without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to the Company. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company by sending e-mail on info@rapidtransportsystems.in. The same will be replied by the Company suitably.

17. The Members holding shares in demat form are hereby informed to ensure that updated bank particulars be registered with their respective Depository Participants, with whom they maintain their demat accounts. The Company or its Registrar and Share Transfer Agent (RTA) cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their Depository Participants.

18. Dividend related information for the Final Dividend for the financial year 2025-2026:

A. Payment Timeline and Mode: The dividend approved by the Members at the AGM will be paid only through electronic mode, within 30 (Thirty) days of the AGM, to the members whose names appear on the Company's Register of Members as on the Record Date and in respect of shares held in dematerialised mode, to the beneficial owners as per details furnished by NSDL and CDSL.

B. Record Date: The Company has fixed **Friday, 18th September 2026** as the 'Record Date' for determining the entitlement of Members to receive dividend for the financial year 2025-26.

C. Bank Details Updation for Demat Shareholders: Members holding shares in dematerialised mode are requested to register/update their complete bank account details with their respective Depository Participants (DPs) by submitting the required forms and supporting documents.

D. Tax Deductible at Source (TDS)/Withholding Tax Provisions

Pursuant to the Income-Tax Act, the Company is required to withhold tax at prescribed rates on dividend payments made to its Members. Applicable rules and required documentation are summarized below:

i. Tax Deduction Provisions for Resident Shareholders

Category/Particulars	TDS Rate	Key Conditions & Required Documents
Resident Shareholder with Valid PAN	10%	• No TDS if cumulative dividend paid to a Resident Individual does not exceed ₹10,000 in a financial year. • Valid PAN must be updated in RTA/ Depository records.
No PAN / Invalid PAN / Unlinked PAN with Aadhaar	20%	• Applicable if PAN is missing, invalid, or not linked with Aadhaar. • Deducted at 20% on full dividend amount if threshold (> ₹10,000) is exceeded.
Submission of Form 15G / Form 15H	NIL	• Declaration in Form 15G (for individuals below 60 years) or Form 15H (for senior citizens) fulfilling income criteria along with valid PAN.

Exempt Entities (Insurance Cos, Mutual Funds, Govt., AIFs)	NIL	• Valid documentary evidence for coverage/exemption (e.g., SEBI registration certificate for Mutual Funds / AIFs, statutory exemption certificate, or CBDT circulars).

ii. Tax Deduction Provisions for Non-Resident Shareholders

Category / Particulars	**TDS Rate**	**Key Conditions and Required Documents**
FIIs / FPIs / Non-Resident Shareholders	20% (plus surcharge & cess) OR Treaty Rate	• To claim Tax Treaty (DTAA) benefit, shareholders must submit: 1. Tax Residency Certificate (TRC) for FY 2025-26 2. Form 10F e-filed on IT portal 3. Self-declaration of non-existence of Permanent Establishment (PE)/fixed base in India. • If documents are incomplete, withholding tax applies at 20% + applicable surcharge/cess.
Lower / Nil Tax Deduction Certificate	Rate as per Certificate	• Valid lower/nil tax deduction certificate issued by Indian Income Tax Authority submitted prior to cut-off date.

19. The relevant Explanatory Statement pursuant to Section 102 of the Act in respect of the special businesses set out in the Notice is annexed hereto.

20. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

21. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/Beneficial Owner List maintained by the Depositories as on Friday, September 18, 2026 (the "Cut-Off Date/Record Date").

22. Shareholders whose name appears in the Register of Members/Register of Beneficial Owners maintained by the depositories as on the Cut-Off Date shall be entitled to avail the facility of remote e-Voting or e-Voting during the 9th AGM. A person who is not a Member as on the Cut-Off Date should treat this Notice only for information purpose.

23. Any person who becomes a Member after dispatch of Notice and holds shares as on the Cut-Off Date, may obtain the user ID and password by sending a request at ivote@bigshareonline.com.

24. The Board of Directors of the Company at its meeting held on 28th August, 2026 has appointed M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai to act as the Scrutinizer, for conducting the scrutiny of the votes cast during AGM and they have communicated their willingness to be appointed as Scrutinizer.

The Scrutinizer, after scrutinising the votes cast during the AGM and through remote e-voting, will not later than two working days of conclusion of the AGM, make a Consolidated Scrutinizer's Report and submit the same to the Chairman of the AGM.

The e-voting results declared along with the Consolidated Scrutinizer's Report shall be placed on the Website of the Company www.rapidfleet.in. The e-voting results shall simultaneously be communicated to the stock exchange i.e. National Stock Exchange of India Limited within 2 working days of the conclusion of the AGM.

Place: Chennai

Date: 28th August, 2026

For and By Order of the Board

For Rapid Fleet Management Services Limited

Sd/-
Anand Poddar
Managing Director
(DIN: 00697859)

Bigshare i-Vote E-Voting System

THE INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on **Tuesday, 22nd September, 2026 at 09:00 A.M** and ends on Thursday, **24th September, 2026 at 05:00 P.M.** During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date (Record Date) of Friday, 18th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual Shareholders holding securities in Demat Mode** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	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 URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then use your existing my easi username and password. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, 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 https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. 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 e-voting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in Demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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

	3) 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 name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 4) 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 with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.
Individual Shareholders (holding Securities in Demat Mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

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

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

Login Type	**Helpdesk Details**
Individual Shareholders holding securities in Demat Mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat Mode with **NSDL**	Members facing any technical issue in login can contact NSDL Helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for Shareholder other than Individual Shareholders holding shares in Demat Mode and Physical Mode is given below:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.

- Please enter you **'USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

  Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any Company then they can use their existing user id and password to login.

- If you have forgotten the Password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?

- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'Reset'**.
  (In case a shareholder is having valid email address, Password will be sent to his/ her registered e-mail address).

<u>Voting method for shareholders on i-Vote E-voting portal:</u>

- After successful login, **Bigshare E-Voting System** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

<u>3. Custodian Registration Process for i-Vote E-Voting Website:</u>

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.
  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any Company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

  (In case a custodian is having valid email address, Password will be sent to his/her registered e-mail address).

Voting method for Custodian on i-Vote E-Voting portal:

- After successful login, **Bigshare E-Voting System** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
    - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
    - Click on upload document "**CHOOSE FILE**" and upload Power of Attorney (POA) or Board Resolution for respective investor and click on "**UPLOAD**".
      Note: The Power of Attorney (POA) or Board Resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
    - Your investor is now mapped and you can check the file status on display.

Investor Vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-Voting:

Login type	**Helpdesk details**
Shareholder's other than individual shareholders holding shares in Demat mode and Physical mode.	In case Shareholders/Investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

4. Procedure for joining the AGM through VC/OAVM:

For Shareholder other than Individual Shareholders holding shares in Demat Mode and Physical Mode is given below:

- The Members may attend the AGM through VC/OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on **"VOTE NOW"** "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

- Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility 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.

- 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.

Helpdesk for queries regarding virtual meeting:

In case Shareholders/Investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

EXPLANATORY STATEMENT(S)

As required by Section 102 of the Companies Act, 2013 and the rules made thereunder the following explanatory statements sets out all material facts concerning the Special Business referred to in the accompanying notice:

Item No. 4: Increase in Remuneration of Mr. Anand Poddar (DIN: 00697859), Managing Director of the Company:

The Members of the Company, at the Extra-Ordinary General Meeting of the Company held on 6th July 2023 approved the appointment of Mr. Anand Poddar as the Managing Director of the Company for a term of five 5 (Five) consecutive years commencing from 6th July 2023 to 5th July 2028 together with the terms and conditions of his appointment. Further, the Members of the Company at the Extra-Ordinary General Meeting of the Company held on 08th April, 2024, approved the remuneration of Mr. Anand Poddar as the Managing Director up to Rs.24,00,000 (Rupees Twenty Four Lakhs) per annum.

Pursuant to the provisions of the Companies Act, 2013 and the Nomination and Remuneration Policy of the Company, the Nomination and Remuneration Committee ("NRC") periodically reviews the remuneration payable to the Executive Directors of the Company, taking into consideration, inter alia, their roles and responsibilities, leadership and strategic direction, individual performance, the financial and operational performance of the Company, prevailing remuneration practices in comparable sectors, industry benchmarks and the overall size, scale and complexity of the Company's business and operations. Upon such review, the NRC, at its meeting held on August 28, 2026, recommended revision in the remuneration payable to Mr. Anand Poddar. The Audit Committee considered the recommendation of the NRC and recommended the same to the Board of Directors. Based on the recommendations of the NRC and the Audit Committee, the Board of Directors at its meeting held on August 28, 2026, approved the revision in remuneration payable to Mr. Anand Poddar, subject to the approval of the Members at the ensuing Annual General Meeting (AGM) of the Company.

Accordingly, it is proposed to revise the annual remuneration payable to Mr. Anand Poddar, Managing Director of the Company with effect from April 01 2026, for the remaining period of his tenure as the Managing Director of the Company, in the manner as set out below:

Particulars	Existing Remuneration	Revised Remuneration
Annual Remuneration	Rs.24,00,000 (Rupees Twenty Four Lakhs Only)	Rs.42,00,000 (Rupees Forty Two Lakhs Only)

Consequent to the proposed revision, the aggregate annual remuneration payable to Mr. Anand Poddar, Managing Director of the Company does not exceeds five per cent (5%) of the annual net profits of the Company, computed in accordance with the provisions of Section 198 of the Act.

The Board is of the opinion that the proposed revision in remuneration is fair, reasonable and commensurate with the duties and responsibilities entrusted to Mr. Anand Poddar, having regard to his experience, leadership and strategic direction, contribution towards the growth and development of the Company, the increased scale and complexity of the Company's operations and prevailing industry remuneration practices. The Board believes that the proposed remuneration is in the best interests of the Company and its Members.

Except for the aforesaid revision in remuneration, all other terms and conditions of the appointment of Mr. Anand Poddar as approved by the Members, shall remain unchanged and continue to remain in full force and effect.

Mr. Anand Poddar being Managing Director, is concerned or interested, financially or otherwise, in the resolution to the extent of the remuneration payable to him. Mrs. Shruti Poddar, Executive Director, being an immediate relative (Spouse) of Mr. Anand Poddar, is also deemed to be concerned or interested in the resolution.

Save and except Mr. Anand Poddar, Mrs. Shruti Poddar and Mr. Akash Poddar none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Accordingly, the Board of Directors recommends the **Ordinary Resolution** set out at Item No. 04 of the Notice for approval of the Members.

Item No. 5: Re-Appointment of Mrs. Shruti Poddar (DIN: 07899028) as an Executive Director of the Company:

Mrs. Shruti Poddar (DIN: 07899028) currently serves as an Executive Director of the Company. The initial terms of her appointment and remuneration of Rs.30 Lakhs (Rupees Thirty Lakhs Only) per annum were previously approved by the Members of the Company at the Extraordinary General Meeting (EGM) held on 8th April, 2024.

Based on the recommendations of the Nomination and Remuneration Committee (NRC) at its meeting held on 21st May, 2026, the Board of Directors of the Company at its meeting held on the same date approved the re-appointment of Mrs. Shruti Poddar (DIN: 07899028) as an Executive Director of the Company for a further term of 5 (five) consecutive financial years, commencing from 1st April, 2026 to 31st March, 2031, whose office shall be liable to determination by retirement of Directors by rotation, subject to the approval of the Members at the ensuing Annual General Meeting (AGM).

The proposed re-appointment is pursuant to the provisions of Sections 149, 152, 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Key Terms and Remuneration:

- **Tenure:** 5 (five) financial years commencing from 1^{st} April, 2026 to 31^{st} March, 2031.
- **Rotational Status:** Liable to retire by rotation in accordance with Section 152 of the Act.
- **Remuneration and Terms:** The remuneration payable to Mrs. Shruti Poddar shall remain unchanged at Rs.30 Lakhs (Rupees Thirty Lakhs Only) per annum, as previously approved by the Members at the EGM held on 8^{th} April, 2024. All other existing terms and conditions relating to her appointment shall remain unchanged and continue to be in full force and effect.

Board Evaluation and Justification: In the opinion of the Board, Mrs. Shruti Poddar fulfills the conditions specified under the Act, the Rules made thereunder and the SEBI Listing Regulations for her appointment as an Executive Director of the Company and she is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Considering her rich experience, in-depth operational knowledge, leadership qualities and valuable contributions to the growth and operations of the Company, the Board of Directors is of the firm view that her continued association as an Executive Director would be in the immense interest of the Company.

Disclosures and Annexures: Additional disclosures in respect of Mrs. Shruti Poddar pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), along with her brief profile, are annexed to this Notice.

Disclosure of Interest:

- **Mrs. Shruti Poddar**, being the appointee, is concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 05 of the Notice.
- **Mr. Anand Poddar**, Managing Director, being an immediate relative (Spouse) of Mrs. Shruti Poddar, is deemed to be concerned or interested, financially or otherwise, in the resolution.
- **Mr. Akash Poddar**, Non-Executive Director, being a relative of Mrs. Shruti Poddar, may also be deemed to be concerned or interested in the resolution to the extent of his relationship.

Save and except Mrs. Shruti Poddar, Mr. Anand Poddar and Mr. Akash Poddar, none of the other Directors, Key Managerial Personnel (KMPs) of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 05 of the Notice.

The Board recommends the **Ordinary Resolution** set out at Item No. 05 of the Notice for approval by the Members of the Company.

Item No. 6: Appointment of Mr. Joseph Benoy (DIN: 11730138) as a Non-Executive Independent Director of the Company:

Based on the recommendation of the Nomination and Remuneration Committee (NRC) and the approval of the Board of Directors of the Company at their respective meetings held on 21st May, 2026, Mr. Joseph Benoy (DIN: 11730138) was appointed as an Additional Director in the capacity of a Non-Executive Independent Director of the Company with effect from 21st May, 2026, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act").

In terms of Section 161(1) of the Act, Mr. Joseph Benoy holds office up to the date of the ensuing Annual General Meeting (AGM) of the Company and is eligible to be regularized and appointed as an Independent Director of the Company.

Pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16, Regulation 17, Regulation 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), approval of the Members is sought by way of a Special Resolution for the regularization and appointment of Mr. Joseph Benoy as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years, with effect from 21st May, 2026 up to 20th May, 2031, not liable to retire by rotation.

Declaration of Independence and Compliance Evaluation: The Company has received from Mr. Joseph Benoy:

1. Consent in writing to act as a Director of the Company in Form No. DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
2. Intimation in Form No. DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified from being appointed as a Director under Section 164(2) of the Act;
3. A declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations; and

In the opinion of the Board, Mr. Joseph Benoy fulfills the conditions specified under the Act, the rules made thereunder and the SEBI Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management. He is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Background, Profile and Rationale for Appointment: Mr. Joseph Benoy brings over 32 years of rich executive experience spanning supply chain management, logistics, transportation, procurement, mining, import/export operations and the cement industry. Throughout his distinguished career, he has held pivotal operational and leadership positions, successfully steering end-to-end supply chain strategies, optimizing cross-border logistics and driving operational excellence across complex, asset-intensive sectors.

Considering his immense knowledge, extensive experience and core functional expertise, the Board of Directors is of the firm view that his association would be of immense benefit to the Company and it is desirable to appoint him as an Independent Director.

Remuneration and Sitting Fees: Mr. Joseph Benoy shall not be entitled to receive any managerial remuneration during his tenure. However, he shall be entitled to receive sitting fees for attending the meetings of the Board of Directors and/or Committees thereof, as well as reimbursement of expenses incurred for attending such meetings, as determined by the Board of Directors from time to time in accordance with the provisions of the Act.

Disclosures: Additional disclosures in respect of Mr. Joseph Benoy pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) along with his brief profile, are annexed to this Notice.

Disclosure of Interest: Save and except Mr. Joseph Benoy, being the appointee, none of the other Directors, Key Managerial Personnel (KMPs) of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 06 of the Notice.

The Board recommends the **Special Resolution** set out at Item No. 06 of the Notice for approval by the Members of the Company.

Item No. 7: Approval of Material Related Party Transactions with SLB Logistics Private Limited:

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), all Material Related Party Transactions ("RPTs") require prior approval of the Members by way of an Ordinary Resolution, even if such transactions are in the ordinary course of business and on an arm's length pricing basis.

Under Regulation 23 of the SEBI Listing Regulations, a transaction with a Related Party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceed the scale-based materiality thresholds prescribed thereunder.

For listed entities with an annual consolidated turnover of up to Rs.20,000 Crores, a transaction is deemed material if it exceeds 10% of the annual consolidated turnover of the listed entity as per its last audited financial statements.

Since the proposed aggregate value of the transactions with SLB Logistics Private Limited for the Financial Year 2026-27 is up to Rs.25,00,00,000/- (Rupees Twenty-Five Crores Only), which exceeds the applicable 10% materiality threshold of the Company's latest audited consolidated turnover, the proposed arrangement constitutes a "Material Related Party Transaction" and accordingly requires the prior approval of the Members of the Company by way of an Ordinary Resolution.

Approvals and Evaluation:

1. **Audit Committee Approval**: The Audit Committee of the Company, comprising of Independent Directors, evaluated the transaction rationale, material terms, basis of pricing and commercial necessity. The Audit Committee reviewed and took note of a certificate placed before it by the Executive Directors and the Chief Financial Officer of the Company, confirming that the terms of the proposed RPT are fair, reasonable, on an arm's length basis, in the ordinary course of business, and not prejudicial or unfavorable to the interest of the Company. The Audit Committee granted its prior approval for the transaction at its meeting held on 21st May, 2026.
2. **Board Approval**: Based on the recommendations and prior approval of the Audit Committee, the Board of Directors reviewed the details and granted its approval at its meeting held on 21st May, 2026, subject to the approval of the Members.

Disclosures required under SEBI Master Circular and Industry Standards: The detailed particulars of the proposed Material Related Party Transaction pursuant to Section III-B of the SEBI Master Circular for LODR compliance dated January 30, 2026, read with the Industry Standards on Related Party Transactions and details as per Section 188 of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, are set forth below:

S. No.	Particulars	Details
1.	Name of the Related Party, its relationship with the listed entity or its subsidiary, including nature of its concern or interest	SLB Logistics Private Limited Enterprises over which Director(s) / KMP(s) exercise Significant Influence through Common Directorship / Shareholding as defined under Section 2(76) of the Act and Regulation 2(1)(zb) of SEBI Listing Regulations.

S. No.	Particulars	Details
2.	Name of the Director(s) or Key Managerial Personnel (KMPs) who is related, if any	Mr. Anand Poddar and Mrs. Shruti Poddar, Director(s) of the Company, who hold Directorship in SLB Logistics Private Limited.
3.	Type of transaction, basis of determination of price, bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services and Material terms and particulars of the proposed contract/arrangement and transactions	Contract(s), arrangement(s) or transaction(s) are/will be in the ordinary course of business for the purchase, sale, supply and/or procurement of logistics, transportation, warehousing and allied services (whether individual transactions, a series of transactions or modifications to existing arrangements) with SLB Logistics Private Limited. The pricing and commercial terms for the transactions are/will be determined on an Arm's Length Basis. Prices are fixed with reference to prevailing market rates, standard commercial benchmarking or competitive rate cards applicable for comparable logistics and transportation services in the relevant geographical regions. The party was evaluated and selected based on commercial comparison, taking into account factors such as operational capability, service reliability, fleet availability, geographical reach, turnaround time, safety standards and commercial competitiveness.
4.	Tenure and Value of the Proposed transaction	For the Financial Year 2026-2027, up to an aggregate maximum monetary limit of Rs.25,00,00,000/- (Rupees Twenty-Five Crores Only). For the Financial Year 2025-2026, up to an aggregate maximum monetary limit of Rs.25,00,00,000/- (Rupees Twenty-Five Crores Only).
5.	Value of the transaction as a percentage of- (i) Listed entity's annual consolidated turnover for the immediately preceding financial year	The proposed transaction value of Rs.25 Crores represents approximately 12.25% of the Company's latest audited annual consolidated turnover for FY 2025-26.

S. No.	Particulars	Details
	(ii) the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	NA
6.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
	i) details of the source of funds in connection with the proposed transaction;	Not Applicable
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
	iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	Justification as to why the RPT is in the interest of the listed entity	SLB Logistics Private Limited has extensive expertise, infrastructure and operational capabilities in handling specialized logistics and supply chain services. Engaging with SLB Logistics ensures operational efficiencies, timely service execution, competitive pricing, and seamless supply chain integration, which is in the paramount commercial interest of the Company.

S. No.	Particulars	Details
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable (Pricing evaluated based on internal commercial benchmarking and market rates)
9.	A summary of the information provided by the Management of the listed entity to the Audit Committee	The proposed contract with SLB Logistics Private Limited involves the purchase and sale of logistics and transportation services up to a maximum value of Rs.25 Crores for FY 2026-27, conducted in the ordinary course of business and on an arm's length basis. Management provided the Audit Committee with a comprehensive proposal, including a commercial rationale, market benchmark pricing and an Executive Director/CFO certification confirming that the terms are fair, reasonable and not prejudicial to the Company.
10.	Any other information that may be relevant	All material facts, legal disclosures and commercial details relevant to the proposed transaction have been fully incorporated in this Explanatory Statement and the accompanying Notice. SLB Logistics Private Limited provides essential transportation and supply chain services to the Company. To maintain seamless supply chain continuity and operational efficiency, the Company engaged services up to a threshold of Rs.25.00 Crores in FY 2025-26 and proposes to continue the arrangement for FY 2026-27 up to an aggregate cap of Rs. 25.00 Crores. The pricing continues to be evaluated on an arm's length basis and aligned with prevailing market rates, which is in the commercial interest of the Company.

Voting Restrictions: In terms of Regulation 23(4) of the SEBI Listing Regulations, all entities/persons falling under the definition of a "Related Party" (whether such related party is a party to the particular transaction or not) shall abstain from voting to approve this resolution.

Disclosure of Interest: Save and except Mr. Anand Poddar, Mrs. Shruti Poddar and Mr. Akash Poddar and their respective relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. **7** of the Notice.

The Board of Directors is of the view that the proposed transaction is in the best interest of the Company and its Members and accordingly recommends the **Ordinary Resolution** set out at Item No. 7 of the Notice for approval by the Members.

Item No. 8: Approval of Material Related Party Transactions with Sri Kamakshi Logistics Private Limited:

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), all Material Related Party Transactions ("RPTs") require prior approval of the Members by way of an Ordinary Resolution, even if such transactions are in the ordinary course of business and on an arm's length pricing basis.

Under Regulation 23 of the SEBI Listing Regulations, a transaction with a Related Party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceed the scale-based materiality thresholds prescribed thereunder. For listed entities with an annual consolidated turnover of up to Rs.20,000 Crores, a transaction is deemed material if it exceeds 10% of the annual consolidated turnover of the listed entity as per its last audited financial statements.

Since the proposed aggregate value of the transactions with Sri Kamakshi Logistics Private Limited for the Financial Year 2026-27 is up to Rs.25,00,00,000/- (Rupees Twenty-Five Crores Only), which exceeds the applicable 10% materiality threshold of the Company's latest audited consolidated turnover, the proposed arrangement constitutes a "Material Related Party Transaction" and accordingly requires the prior approval of the Members of the Company by way of an Ordinary Resolution.

Approvals and Evaluation:

1. **Audit Committee Approval**: The Audit Committee of the Company, comprising of Independent Directors, evaluated the transaction rationale, material terms, basis of pricing and commercial necessity. The Audit Committee reviewed and took note of a certificate placed before it by the Executive Directors and the Chief Financial Officer of the Company, confirming that the terms of the proposed RPT are fair, reasonable, on an arm's length basis, in the ordinary course of business and not prejudicial or unfavorable to the interest of the Company. The Audit Committee granted its prior approval for the transaction at its meeting held on 21st May, 2026.

2. **Board Approval**: Based on the recommendations and prior approval of the Audit Committee, the Board of Directors reviewed the details and granted its approval at its meeting held on 21st May, 2026, subject to the approval of the Members.

Disclosures required under SEBI Master Circular and Industry Standards: The detailed particulars of the proposed Material Related Party Transaction pursuant to Section III-B of the SEBI Master Circular for LODR compliance dated January 30, 2026, read with the Industry Standards on Related Party Transactions and details as per Section 188 of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, are set forth below:

S. No.	Particulars	Details
1.	Name of the Related Party, its relationship with the listed entity or its subsidiary, including nature of its concern or interest	Sri Kamakshi Logistics Private Limited Enterprises over which Director exercise Significant Influence through Common Directorship/Shareholding as defined under Section 2(76) of the Act and Regulation 2(1)(zb) of SEBI Listing Regulations.
2.	Name of the Director(s) or Key Managerial Personnel (KMPs) who is related, if any	Mr. Anand Poddar, Managing Director of the Company, who holds Directorship in Sri Kamakshi Logistics Private Limited.
3.	Type of transaction, basis of determination of price, bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services and Material terms and particulars of the proposed contract/arrangement and transactions	Contract(s), arrangement(s) or transaction(s) are/will be in the ordinary course of business for the purchase, sale, supply and/or procurement of logistics, transportation, warehousing and allied services (whether individual transactions, a series of transactions or modifications to existing arrangements) with Sri Kamakshi Logistics Private Limited. The pricing and commercial terms for the transactions are/will be determined on an Arm's Length Basis. Prices are fixed with reference to prevailing market rates, standard commercial benchmarking or competitive rate cards applicable for comparable logistics and transportation services in the relevant geographical regions.

S. No.	Particulars	Details
		The party was evaluated and selected based on commercial comparison, taking into account factors such as operational capability, service reliability, fleet availability, geographical reach, turnaround time, safety standards and commercial competitiveness.
4.	Tenure and Value of the Proposed transaction	For the Financial Year 2026–2027, up to an aggregate maximum monetary limit of Rs.25,00,00,000/- (Rupees Twenty-Five Crores Only).
5.	Value of the transaction as a percentage of- (i) Listed entity's annual consolidated turnover for the immediately preceding financial year (ii) the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	The proposed transaction value of Rs.25 Crores represents approximately 12.25% of the Company's latest audited annual consolidated turnover for FY 2025–26. NA
6.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
	i) details of the source of funds in connection with the proposed transaction;	Not Applicable
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable

S. No.	Particulars	Details
	iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	Justification as to why the RPT is in the interest of the listed entity	Sri Kamakshi Logistics Private Limited has extensive expertise, infrastructure and operational capabilities in handling specialized logistics and supply chain services. Engaging with Sri Kamakshi Logistics ensures operational efficiencies, timely service execution, competitive pricing, and seamless supply chain integration, which is in the paramount commercial interest of the Company.
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable (Pricing evaluated based on internal commercial benchmarking and market rates)
9.	A summary of the information provided by the Management of the listed entity to the Audit Committee	The proposed contract with Sri Kamakshi Logistics Private Limited involves the purchase and sale of logistics and transportation services up to a maximum value of Rs.25 Crores for FY 2026-27, conducted in the ordinary course of business and on an arm's length basis. Management provided the Audit Committee with a comprehensive proposal, including a commercial rationale, market benchmark pricing and an Executive Director/CFO certification confirming that the terms are fair, reasonable and not prejudicial to the Company.
10.	Any other information that may be relevant	All material facts, legal disclosures and commercial details relevant to the proposed transaction have been fully incorporated in this Explanatory Statement and the accompanying Notice. Sri Kamakshi Logistics Private Limited provides essential transportation and supply chain services to the Company. To maintain seamless supply chain continuity and operational efficiency, the

S. No.	Particulars	Details
		Company proposes to continue the arrangement for FY 2026-27 up to an aggregate cap of Rs.25. Crores. The pricing continues to be evaluated on an arm's length basis and aligned with prevailing market rates, which is in the commercial interest of the Company.

Voting Restrictions: In terms of Regulation 23(4) of the SEBI Listing Regulations, all entities/persons falling under the definition of a "Related Party" (whether such related party is a party to the particular transaction or not) shall abstain from voting to approve this resolution.

Disclosure of Interest: Save and except Mr. Anand Poddar, Mrs. Shruti Poddar and Mr. Akash Poddar and their respective relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. **8** of the Notice.

The Board of Directors is of the view that the proposed transaction is in the best interest of the Company and its Members and accordingly recommends the **Ordinary Resolution** set out at Item No. 8 of the Notice for approval by the Members.

Place: Chennai

Date: 28th August, 2026

For and By Order of the Board

For Rapid Fleet Management Services Limited

Sd/-
Anand Poddar
Managing Director
(DIN: 00697859)

ANNEXURE TO NOTICE OF ANNUAL GENERAL MEETING

AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED

Name of the Director	Mrs. Shruti Poddar
DIN	07899028
Age and Date of Birth	39 years and 18th February, 1987
Date of Original Appointment on Board	26/12/2017
Educational Qualifications	Bachelor of Arts
Experience in Business	More than 10 Years of Experience in the business
No. of. Equity Shares held as on 31.03.2026	29,24,000 Equity Shares
No. of Board Meetings attended during FY 2025-2026	17 (Seventeen) Board Meetings
Directorship in other Public Companies	Nil
Chairman/Member of Committees of other Public Company	Nil
Relationship with any other Director/KMP of the Company	Mr. Anand Poddar, Managing Director and Mr. Akash Poddar (Non-Executive Director) are relatives of Mrs. Shruti Poddar
Whether Promoter/part of Promoter Group	She is one of the Promoters of the Company
Whether Independent Director	No, She is an Executive Director
Brief Profile and Reasons for Appointment/Re-appointment	Mrs. Shruti Poddar (DIN: 07899028) is an Executive Director and Promoter of the Company. Holding a Bachelor of Arts Degree and leveraging over a decade of rich business expertise, she plays a pivotal role in shaping the operational landscape of the organization. As an Executive Director, Mrs. Shruti Poddar leads the strategic oversight of Office Management and Human Resources. Her leadership and focus on organizational efficiency continue to strengthen operational excellence and internal governance within the Company.

Name of the Director	Mr. Akash Poddar
DIN	05341711
Age and Date of Birth	35 Years and 30th November, 1990
Date of Original Appointment on Board	29/01/2024
Educational Qualifications	Graduate Degree in Management and Diploma in Planning and Management
Experience in Business	More than 10 Years of Experience in the Business
No. of. Shares held as on 31.03.2026	Nil
No. of Board Meetings attended during FY 2025-2026	17 (Seventeen) Board Meetings
Directorship in other Public Companies	Nil
Chairman/Member of Committees of other Public Company	Nil
Relationship with any other Director/KMP of the Company	Mr. Anand Poddar, Managing Director and Mrs. Shruti Poddar (Executive Director) are relatives of Mr. Akash Poddar
Whether Promoter/part of Promoter Group	No, he is neither a Promoter nor part of the Promoter Group of the Company
Whether Independent	No, He is a Non-Executive Director
Brief Profile and Reasons for Re-appointment	Mr. Akash Poddar brings more than a decade of extensive business experience to his role as a Non-Executive Director at Rapid Fleet Management Limited. Possessing a solid educational background with a Graduate Degree in Management and a Diploma in Planning and Management, he offers strong business foresight, strategic oversight and strong leadership to the Board.

Name of the Director	Mr. Joseph Benoy
DIN	11730138
Age and Date of Birth	55 Years and 11th May 1971
Date of Original Appointment on Board	21/05/2026
Educational Qualifications	Graduate
Experience in Business	More than 32 Years of experience in Business
No. of. Shares held as on 31.03.2026	Nil
No. of Board Meetings attended during FY 2025-2026	Not Applicable
Directorship in other Public Companies	Nil
Chairman/Member of Committees of other Public Company	Nil
Relationship with any other Director/KMP of the Company	Nil
Whether Promoter/part of Promoter Group of the Company	No
Whether Independent Director	Yes, he is an Non-Executive Independent Director of the Company
Brief Profile and Reasons for Appointment	Mr. Joseph Benoy is a seasoned industry leader with more than 32 years of hands-on and strategic expertise in supply chain management, global logistics, transportation networks and international trade. Having served in high-impact leadership roles across demanding sectors such as mining, import/export and the cement industry, he possesses deep domain knowledge in large-scale procurement, resource allocation and operational efficiency. His long-standing track record highlights a strong capacity for driving end-to-end supply chain transformations, building resilient vendor ecosystems and leading strategic initiatives that foster sustainable organizational performance.

Place: Chennai

Date: 28th August, 2026

For and By Order of the Board

For Rapid Fleet Management Services Limited

Sd/-
Anand Poddar
Managing Director

(DIN: 00697859)

DIRECTOR'S REPORT

Your directors' have pleasure in presenting the 9th Annual Report on the business and operations of your company along with the Audited Financial Statements, Board's Report and Auditor's Report for the financial year ended 31st March 2026.

1. FINANCIAL HIGHLIGHTS

The Financial Results for the year ended 31st March, 2026.

(Amount in INR Lakhs)

Particulars	**2025-26**	**2024 – 25**
Revenue from operations	20,435.08	17,243.98
Other Income	154.58	325.64
Total Income	20,589.66	17,569.62
Total Expenses	18,918.83	16,213.30
Profit/(Loss) before tax	1670.83	1,356.32
Exceptional Item	-3.02	0
Tax Expenses:		
Current Tax	477.78	332.65
Deferred tax	-57.13	-16.02
Profit / (Loss) carried to Balance sheet	1247.16	1,027.97

2. BUSINESS PERFORMANCE:

The Company during the year has achieved a turnover of Rs. 20,435.08 Lakhs as compared to a turnover of Rs. 17,243.98 Lakhs in the previous year. The Company has incurred net profit of Rs. 1247.16 Lakhs as compared to the profit of Rs. 1,027.97 Lakhs in the previous year. Your directors are continuously taking all the efforts to improve the existing business.

3. NATURE OF BUSINESS AND CHANGE IN NATURE OF BUSINESS DURING THE YEAR UNDER REVIEW:

During the year under review there has been no change in nature of business of the Company.

The Company is engaged in the business of Comprehensive Logistics and Road Transportation Services.

4. SHARE CAPITAL:

The Authorised Share Capital of the Company as on 31st March 2026 was Rs.10,00,00,000/- (Rupees Ten Crores Only) and the Paid-up Equity Share Capital of the company as on March 31, 2026 was Rs. 7,43,48,000/- (Seven crore forty-three lakh forty-eight thousand).

5. DETAILS ABOUT DIVIDEND AND UNPAID DIVIDEND AND DISCLOSURES AS REQUIRED AS PER IEPF, RULES:

The Board recommends a dividend of **Rs. 1.20 per share** for the financial year ended **31st March 2026**, subject to the approval of the shareholders.

As on 31st March 2026, there are no unpaid or unclaimed dividends lying with the Company. Accordingly, no amounts are required to be transferred to the Investor Education and Protection Fund (IEPF).

6. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The Company has not made any loans, given any guarantees, or made any investments under Section 186 of the Companies Act, 2013 during the financial year 2025-26.

7. TRANSFER OF PROFITS TO RESERVES:

The Amount of the Net Profit Rs 1247.16 lakhs carried to the Reserves and surplus as shown in notes to the financial statement for the year ended on March 31, 2026.

8. DEPOSITS FROM PUBLIC:

During the period under review, your Company has neither accepted nor renewed any deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 i.e. public deposits.

Deposits accepted during the year (Renewal)	Nil
Deposits remained unpaid or unclaimed as at the end of the year	Nil

Default in repayment of deposits or payment of interest thereon during the year, if any (indicate no. of cases)	Amount		
	At the beginning of the year	Maximum during the year	At the end of the year
	Nil		

Deposits which are not in compliance with the requirements of Chapter V of the Act	Nil

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended March 31, 2026, were on an arm's length basis and were in the ordinary course of business as per the provisions of Section 188 of the Companies Act, 2013. Details of Related Party Transactions including Material Related Party transaction are provided in Form No. AOC-2 is attached to this Report as **Annexure I**.

The details of related party transactions during the year under review have been disclosed in notes to financial statements as per Ind AS – 24.

10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report on the business and operations of the Company for the financial year ended 31st March 2026 as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and under the provisions of the Companies Act, 2013 (the Act) is annexed as an **Annexure II** to this report.

11. BOARD POLICIES:

The Company has the following policies which are applicable as per the provisions of the Companies Act, 2013 and the Listing Regulations which are placed on the website of the Company at https://rapidfleet.in/

i. Code of conduct for Board and Senior Management Personnel.
ii. Terms and Conditions of appointment of Independent Directors.
iii. Vigil Mechanism/ Whistle Blower Policy.
iv. Policy for determination of materiality of events or information.
v. Familiarisation program for Independent Directors.
vi. Policy on Preservation and Archival of Documents.
vii. Performance Evaluation Policy.
viii. Code of conduct for Prevention of Insider Trading.
ix. Policy for determination of material subsidiaries
x. Policy on Related Party Transaction.
xi. Nomination and Remuneration Policy.
xii. Code of Fair Disclosure of Unpublished Price Sensitive Information
xiii. Policy on Prevention of Sexual Harassment of Women at Workplace

Being listed on SME segment the provisions of the Listing Regulations relating to compliance of corporate governance provisions is not applicable to the Company.

12. RISK MANAGEMENT & ITS POLICY:

Pursuant to Section 134 of the Companies Act, 2013, the Company has a Risk Management Policy in place, which provides a structured framework for identifying, assessing, analyzing, evaluating, and mitigating key risks that may impact its business objectives. The policy also ensures risk reporting, disclosures, and integration with the Company's strategic and business planning processes.

The Company has an effective risk management mechanism to monitor and address major risks identified across its business functions. These risks are reviewed and discussed periodically by the Management, Audit Committee, and the Board of Directors, and appropriate mitigating actions are undertaken on a continuous basis.

13. NOMINATION AND REMUNERATION POLICY:

Pursuant to Section 178(3) of the Companies Act, 2013, the Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the company. The policy also lays down the criteria for selection and appointment of Board Members. The policy and details of Nomination and Remuneration is available on the website of the Company at https://rapidfleet.in/

In accordance with the Nomination and Remuneration Policy, the Nomination and Remuneration

Committee has, inter alia, the following responsibilities:

1. The Committee had formulated the criteria for determining qualifications, positive attributes, and independence of a director and the same is available on the Company's website at https://rapidfleet.in/
2. The Committee shall identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.
4. The Board shall carry out evaluations of the performance of every Director, KMP and Senior Management Personnel at regular intervals (yearly).
5. The remuneration/compensation/commission etc. to the Managerial Personnel, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/ commission etc. shall be subject to the prior/post approval of the members of the Company and Central Government, wherever required.
6. Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the members in the case of Managerial Personnel.
7. Where any insurance is taken by the Company on behalf of its Managerial Personnel, Chief Executive Officer, Chief Financial Officer, the Company Secretary, and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
8. The Non-Executive/Independent Director is paid remuneration by way of fees for attending meetings of the Board or Committee thereof.
9. Commission to Non-Executive/Independent Directors, if proposed may be paid within the monetary limit approved by the members, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

14. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT:

During the financial year, there were no material developments in the Human Resources/Industrial Relations front which had a significant impact on the operations of the Company. The Company continued to maintain cordial relations with its employees and focused on employee welfare, development and a conducive work environment

15. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (POSH) AND INTERNAL COMPLAINTS COMMITTEE:

The Company has zero tolerance for Sexual Harassment at Workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder. Internal Complaints Committee ("ICC") is in place to redress complaints received regarding sexual harassment. The policy on Prohibition, Prevention & Redressal of Sexual Harassment is available on the website of the Company at https://rapidfleet.in/

The Committee met once in the financial year 2025-26. The Company is committed to provide a safe and conducive work environment to its employees.

Your Directors state that during the financial year 2025-26, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received during the year	Nil
b.	Number of complaints disposed off during the year	Nil
c.	Number of cases pending for more than ninety days	Nil

16. SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES:

As on March 31, 2026, Company doesn't have any Subsidiary (ies), Joint Venture(s) and Associate Company (ies) at the end of the year.

17. COMMISSION RECEIVED BY DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY:

The Company neither has any Holding nor has any Subsidiary Company, therefore, disclosure under Section 197 (14) of the Companies Act, 2013 is not applicable to the Company for the financial year under review.

18. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the

Company occurred between the end of the financial year to which these financial statements relate and the date of this report under Section 134(3) (i) of the Companies Act, 2013.

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the financial year under review, no significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

20. REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Statutory Auditors and Secretarial Auditors in their reports have not reported any instances of frauds committed in the Company by its Officers or Employees under Section 143(12) of the Companies Act, 2013.

21. AUDITORS AND AUDIT REPORTS:

STATUTORY AUDITORS:

M/s. Jay Gupta Agarwal & Associates, Chartered Accountants Firm was appointed as the Statutory Auditors of the company at the 7th Annual General Meeting for a period of five consecutive years i.e., till the conclusion of the AGM to held on 31st March 2028.

COMMENT ON STATUTORY AUDITOR'S REPORT:

There are no qualifications, reservations, remarks or disclaimers made by M/s. Jay Gupta Agarwal & Associates, Chartered Accountants, Statutory Auditors, in their audit report on the financial statements for the year ended 31st March 2026.

SECRETARIAL AUDITOR:

Pursuant to the requirements of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries (CP No. 1087, FCS: 3534), have been appointed as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from the financial year 2025-2026 to the financial year 2029-2030, to conduct the Secretarial Audit of the Company.

The Secretarial Audit report as received from the Secretarial Auditor is annexed to this report as **Annexure III**

BOARDS REMARKS ON QUALIFICATION MADE BY THE SECRETARIAL AUDITOR IN THE SECRETARIAL AUDITOR REPORT

a) Material transactions with SLB Logistics Private Limited were conducted in the ordinary course of business and on an arm's length basis. The Company is seeking the necessary approval of the Members at the ensuing Annual General Meeting pursuant to Regulation 23 of Administrative ing Obligations and Disclosure Requirements) Regulations, 2015.
b) Remuneration paid to Mr. Anand Poddar, Managing Director, during FY 2025-26 exceeded the specific limit previously approved by Members. The Company is seeking the necessary approval of the Members at the ensuing Annual General Meeting to ensure necessary compliances.
c) Admistrative processes are being strengthened to ensure strict compliance.

INTERNAL AUDITORS:

Mr. Suprith Thiriveedhi, Chartered Accountants was appointed as the Internal Auditor of the Company. The Audit Committee determines the scope of internal Audit line with regulatory and business requirements.

COST AUDITORS:

Pursuant to Section 148 of the Companies Act, 2013 read with notification of the Companies (Cost Records and Audit) Rules, 2014 the Company does not fall under the purview of the Cost Audit.

22. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Board Composition

The Board of the Company as on March 31, 2026 consists of two executive directors, two Independent Directors, one Non-Executive Director and two KMP's including a Company Secretary and a Chief Financial officer.

S.NO	PARTICULARS	DESIGNATION
1.	Mr. Anand poddar	Managing director
2.	Mrs. Shruti Poddar	Executive Director

3.	Mr. Akash Poddar	Non – Executive Director
4.	Mr. Varun Kaushik	Independent Director
5.	Mr. Rupesh Kothari	Independent Director
6.	Mr. Manish Kumar Agrawal	Chief Financial Officer
7.	Mrs. Ankita Gupta	Company Secretary

During the financial year under review, no changes occurred in the Board of Directors and Key Managerial Personnel of the Company.

23. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provision of the Companies Act, 2013, a structured questionnaire was prepared after taking into consideration of the various aspects of the Boards' functioning, the composition of the Board and its committees, culture, execution and performance of specific duties, obligations, and governance.

The board and the committee were evaluated on various criteria as stated below:

1. Composition of the Board and Committee.
2. Understanding of the Company and its business by the Board.
3. Availability of information to the board and committee.
4. Effective Conduct of Board and Committee Meetings.
5. Monitoring by the Board management effectiveness in implementing strategies, managing risks and achieving the goals.

The Board also carried out the evaluation of directors and chairman based on following criteria:

1. Attendance of meetings.
2. Understanding and knowledge of the entity.
3. Maintaining Confidentiality of board discussion.
4. Contribution to the board by active participation.

5. Maintaining independent judgment in the decisions of the Board

The Board found that the performance of all the Directors was quite satisfactory. The Board also noted that the term of reference and composition of the Committees was clearly defined. The Committee performed their duties diligently and contributed effectively to the decisions of the Board. The functioning of the Board and its committees were quite effective. The Board evaluated its performance as a whole and was satisfied with its performance and composition of Independent and Non-Independent Directors.

24. AUDIT COMMITTEE RECOMMENDATION:

During the year all the recommendations of the Audit Committee were accepted by the Board.

25. COMPOSITION OF COMMITTEES OF THE BOARD OF THE DIRECTORS:

The following was the composition and changes in the Committees of the Board as per the provisions of the Companies Act, 2013 and the Listing Regulations as on 31st March 2026:

AUDIT COMMITTEE

As per Section 177 of the Companies 2013 and in line with Regulation 18 of SEBI (listing obligation and Disclosure Requirements) 2015, The constitution of the Committee as follows:

Name	Designation	Status
Mr. Varun Kaushik	Independent Director	Chairman
Mr. Rupesh Kothari	Independent Director	Member
Mr. Anand Poddar	Managing Director	Member

NOMINATION AND REMUNERATION COMMITTEE

As per Section 178 of the Companies 2013 and in line with Regulation 19 of SEBI (Listing obligations and Disclosure Requirements) 2015, The constitution of the Committee as follows:

Name	Designation	Status
Mr. Varun Kaushik	Independent Director	Chairman
Mr. Rupesh Kothari	Independent Director	Member
Mr. Akash Poddar	Non-Executive Director	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

As per Section 178 of the Companies 2013 and in line with Regulation 19 of SEBI (Listing obligations and Disclosure Requirements) 2015, The constitution of the Committee as follows:

Name	Designation	Status
Mr. Akash Poddar	Non-Executive Director	Chairman
Mr. Rupesh Kothari	Independent Director	Member
Mr. Varun Kaushik	Independent Director	Member

26. MEETINGS OF BOARD OF DIRECTORS AND ITS COMMITTEES

The Board meets at regular intervals to discuss and decide on business strategies / policies and review the financial performance of the Company. The Board Meetings are pre-scheduled, and a tentative annual calendar of the Board is circulated to the Directors well in advance to facilitate the Directors to plan their schedules.

Meeting	No. of Meetings during the Financial Year 2025-26	Date of the Meetings
Board Meeting	17	01-04-2025, 09-04-2025, 21-04-2025, 24-05-2025, 06-06-2025, 08-06-2025, 30-06-2025, 04-09-2025, 10-09-2025, 11-11-2025, 13-11-2025, 17-11-2025, 17-12-2025, 23-01-2026, 17-02-2026, 18-02-2026, 04-03-2026
Audit Committee	4	24-05-2025, 04-09-2025, 13-11-2025, 04-03-2026
Nomination & Remuneration Committee	1	04-03-2026
Stakeholders Relationship Committee	1	04-03-2026
Independent Director's Meeting	1	04-03-2026
CSR Committee Meeting	2	01-04-2025, 04-03-2026

27. SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

As required under Clause VII of Schedule IV of the Companies Act, 2013, the Independent Directors held a Meeting on 04th March, 2026 without the attendance of Non-Independent Directors and the members of Management.

28. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The familiarization program is to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes and about the overall functioning and performance of the Company. The policy and details of familiarization program is available on the website of the Company at https://rapidfleet.in/

29. INDEPENDENT DIRECTOR'S DECLARATION:

All the Independent Directors have given declarations that they meet the Criteria of independence laid down under Section 149 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of financial

year ended 31st March, 2026, which has been relied on by the Company and placed at the Board Meeting.

30. SECRETARIAL STANDARDS:

In terms of Section 118 (10) of the Act, the Company states that the applicable Secretarial Standards i.e., SS-1 and SS-2, issued by the Institute of Company Secretaries of India (ICSI), relating to the Meetings of Board of Directors and General Meetings respectively, have been duly complied with however improvements in certain areas are being made by the Board.

31. WHISTLE BLOWER POLICY/ VIGIL MECHANISM:

Pursuant to Section 177(9) of the Companies Act, 2013, your Company has established a Vigil Mechanism policy for directors and employees to report concerns about unethical behaviors, actual or suspected fraud, violations of Code of Conduct of the Company etc. The mechanism also provides for adequate safeguards against the victimization of employees who avail themselves of the mechanism and also provides for direct access by the Whistle Blower to the Audit Committee. It is affirmed that during the Financial Year 2025-26, no employee has been denied access to the Audit Committee. The details of the vigil mechanism is displayed in the website rapidfleet.in

32. INTERNAL CONTROL AND ITS ADEQUACY:

The Company has formulated a Framework on Internal Financial Controls In accordance with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014, the Company has adequate internal control systems to monitor business processes, financial reporting and compliance with applicable regulations and they are operating effectively.

The systems are periodically reviewed by the Audit Committee of the Board for identification of deficiencies and necessary time-bound actions are taken to improve efficiency at all the levels. The Committee also reviews the observations forming part of internal auditors' report, key issues and areas of improvement, significant processes and accounting policies.

33. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT:

The Board of Directors has adopted a policy and procedure on the Code of Conduct for the Board Members and Employees of the Company in accordance with the SEBI (Prohibition of Insiders Trading) Regulations, 2015.

This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements of the Company.

The Code is aimed at preventing any wrong doing and promoting ethical conduct at the Board and by employees. The Compliance Officer is responsible to ensure adherence to the Code by all concerned.

The Code lays down the standard of Conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management Personnel have confirmed Compliance with the Code.

34. CORPORATE SOCIAL RESPONSIBILITY (CSR):

As per the provisions of Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee (CSR Committee) since the net profit of the Company for the year 2025-2026 is more than Rs. 5 Crores. The CSR Committee, as per the requirements of Section 135 of the Companies Act, 2013, comprises three directors, including one Independent Director. Following are the members of CSR Committee-

S.No	Name of Director	Nature of Directorship
1	Mr. Anand Poddar	Chairman
2	Ms. Shruti Poddar	Member
3	Mr. Varun Kaushik	Member

The Company had formulated a CSR policy and the CSR Committee of the Board has been entrusted with the responsibility of formulating, recommending, and monitoring the company's CSR policy.

The CSR Report is attached as Annexure IV

35. EXTRACT OF ANNUAL RETURN:

The extract of Annual Return in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is available on Company's website and can be accessed at -https://rapidfleet.in/

36. PARTICULARS OF EMPLOYEES:

There are no employees falling within the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the financial year ended 31st March 2026.

37. DISCLOSURE REQUIREMENTS:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and is of the view that such systems are adequate and operating effectively.

38. DIRECTORS' RESPONSIBILITIES STATEMENT:

Pursuant to the requirement of Section 134 (5) of the Act, the Directors hereby confirm:

- That in the Preparation of Final Accounts, the applicable Accounting Standards has been followed along with proper explanation relating to material departures;
- That they had 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 of the profit or loss of the Company for that period.
- That they had taken proper and sufficient care for the maintenance of adequacy Accounting Records in accordance with the provisions of the Act, for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
- That they had prepared the Annual Accounts on a Going Concern basis.
- That they laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

39. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Energy Conservation: Conservation of energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its office use, consequent to which energy consumption had been minimized. Since the Company has not carried on industrial activities, disclosure regarding impact of measures on cost of production of goods, total energy consumption, etc, is not applicable.

Foreign Exchange Earnings and Outgo: The Company has not earned or spent any foreign exchange during the year under review.

Research and Development & Technology Absorption: The Company has not done any technology absorption for its business and hence no reporting is required to be furnished under this heading. The Company will adopt necessary technology as and when required in the furtherance of the business.

40. CORPORATE GOVERNANCE REPORT:

As prescribed under the provisions of Regulation 15(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, your Company does not fall under the purview of complying with the provisions of Corporate Governance provisions. During the year, with the approval of the Board of Directors, your Company has informed the non-applicability provision to the NSE Limited.

Since, the provisions of Corporate Governance is not applicable for the entire financial year 2025-26, a separate report of Corporate Governance is not disclosed in the Annual Report for 2025-26.

41. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

There are no proceedings initiated and pending under the Insolvency and Bankruptcy Code, 2016 against the Company during the year under review.

42. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

The Company has not made any one-time settlement for loans taken from the banks or financial institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or Financial Institutions along with the reasons thereof is not applicable during the year under review.

43. THE RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE FINANCIAL YEAR AND PERCENTAGE INCREASE IN REMUNERATION OF EACH DIRECTOR AND KMP:

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors is furnished hereunder:

S. No	Name	Designation	Remuneration paid. FY 2025-26	Remuneration paid. FY 2024-25	Increase /Decrease in remuneration from previous year	Ratio / times per median of employee remuneration
1	Anand Poddar	Managing Director	30,00,000	24,00,000	6,00,000	7.34
2	Shruti Poddar	Executive Director	24,00,000	30,00,000	(6,00,000)	5.87

44. LISTING FEES:

The Company confirms that it has paid the annual listing fees for the year 2025-26 to NSE Limited.

45. CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS:

The Register of Members and Share Transfer books of the Company were closed from wednesday, 24th September 2025 to Monday, 30th September 2025 (both days inclusive) during the year under review.

For the Purpose of ensuing AGM the Register of Members and Share Transfer books of the Company will be closed from Saturday, 19th September 2026 to Friday, 25th September 2026 (both days inclusive)

46. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company have no amounts in unpaid dividend account, application money due for refund, matured deposits and interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to be transferred to Investor Education and Protection Fund (IEPF).

47. COMPLIANCE UNDER MATERNITY BENEFIT ACT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

48. NO ESOP/ BUYBACK DECLARATION:

The Company has not issued any shares under an Employees' Stock Option Scheme, Sweat Equity, nor undertaken any Buyback of Securities during the year under review.

49. ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their sincere gratitude to the encouragement, assistance, co-operation, and support given by the Central Government, the Government of Tamil Nadu during the year. They also wish to convey their gratitude to all the customers, auditors, suppliers, dealers, and all those associated with the Company for their continued patronage during the year.

Your Directors also wish to place on record their appreciation for the hard work and unstinting efforts put in by the employees at all levels. The Directors are thankful to the esteemed stakeholders for their continued support and the confidence reposed in the Company and its management.

50. CAUTIONARY STATEMENT:

The statements contained in the Board's Report and Management Discussion and Analysis Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities laws and regulations. Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

Place: Chennai
Date: 28.08.26

sd/-	**sd/-**
Anand Poddar	Shruti Poddar
Managing Director	**Executive Director**
DIN: 00697859	DIN: 07899028

Annexure - I

DETAILS OF RELATED PARTY TRANSACTIONS

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1) Details of contracts or arrangements or transactions not at arm's length basis- **Nil**

2) Details of material contracts or arrangements or transactions at arm's length basis.

S. No.	Name(s) of the Related Party and Nature of Relationship	Nature of Contracts/Arrangements/Transactions	Duration of the Contracts/Arrangements/Transactions	Salient terms of the Contracts or Arrangements or Transactions including the value, if any:	Date(s) of approval by the Board, if any	Amount paid as Advances, if any:
1.	**SLB Logistics Private Limited -** Enterprises having Significant Influence through Common Director	Purchase and Sale of Services	For the financial year 2025-2026	Sale of Services amounting to ₹1,805.55 Lakhs and Purchase of Services amounting to ₹439.56 Lakhs during the financial year 2025-2026, undertaken in the ordinary course of business and on an arm's length basis.	24th May, 2025	Nil

The details of all the Related Party Transactions entered into by the Company during the financial year 2025-2026 have been disclosed in Note No. 24 to the Annual Audited Financial Statements of the Company for the financial year 2025-2026, in accordance with the provisions of the Companies Act, 2013 and the applicable Accounting Standards.

Place: Chennai
Date: 28th August 2026

By and on behalf of the Board of Directors
For Rapid Fleet Management Services Limited

Sd/-
Anand Poddar
Managing Director
(DIN: 00697859)

Sd/-
Shruti Poddar
Executive Director
(DIN: 07899028)

Annexure II

RAPID FLEET MANAGEMENT SERVICES LIMITED

CIN: L60232TN2017PLC120205 | NSE Emerge (SME) Symbol: RAPIDFLEET | ISIN: INE0QX901013

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Company Overview and Corporate Snapshot

Particulars	Details
Corporate Identity Number (CIN)	L60232TN2017PLC120205
Date of Incorporation	26 December 2017
Registered Office	Kanaga Saraswathi Towers, New No. 9, Old No. 5, Coral Merchant Street, Chennai – 600 001, Tamil Nadu
Listing	NSE Emerge (SME) Platform – Symbol: RAPIDFLEET (listed March 2025)
Nature of Business	B2B pan-India full truckload (FTL), over-dimensional cargo (ODC)/project logistics, and integrated road transport solutions
Key Sectors Served	Automobile, Renewable Energy (wind/solar), FMCG, Electronics & White Goods, Health & Hygiene, and allied industries
Owned Fleet (as on 31 March 2026)	250+ vehicles, including SXL/MXL trucks, 40 ft trailers, low-bed/semi-low-bed/high-bed trailers, 62-metre extendable trailers with prime movers, hydraulic modular axles, tower-section trailers, pullers and mobile cranes (up to 80 tonnes)
Network Reach (FY26)	300+ destinations; 2,450 lanes operated; 72,689 trips; 2.01 crore+ kilometres covered
Workforce	190+ employees (approx. 13% women representation)
Market Capitalisation (as of latest available data)	*~₹141 crore*

2. Mission, Vision and Business Profile

Rapid Fleet Management Services Limited is a Chennai-headquartered, asset-backed B2B road transportation company providing pan-India full truckload and specialised project cargo logistics to corporate customers. Since its incorporation in 2017, the Company has built its business model around an owned and diversified fleet, an in-house proprietary Transport Management System ("TMS"), and dedicated in-house maintenance infrastructure, enabling it to deliver efficient, predictable and transparent logistics services that lower the effective landed cost for its customers.

The Company's mission is to provide logistics and fleet management solutions that are efficient, reliable and transparent, thereby enhancing the competitiveness of its customers' supply chains. Its vision is to be a nationwide leader in infrastructure-focused logistics, expanding its capabilities in electric and CNG-powered mobility while deepening its specialised franchise in renewable-energy and heavy/over-dimensional cargo logistics.

During FY26, the Company continued to scale its Over-Dimensional Cargo ("ODC") vertical relating to renewable energy logistics – a higher-realisation revenue stream that complements its core full-truckload operations and meaningfully broadens its addressable market. Key operational milestones during the year included the successful transport of an 89.50-metre windmill blade (an industry-first execution in Indian road logistics), the operationalisation of a dedicated 30-acre yard near Thoothukudi for windmill component logistics, and the induction of 80+ tonne hydraulic mobile cranes to strengthen heavy-lift capability.

In recognition of its yard management capabilities, the Company received the "Collaboration Catalyst Award 2025" for Best Yard Management from a leading Original Equipment Manufacturer ("OEM") of Wind Turbine Generators ("WTG").

3. Industry Structure and Developments

3.1 Macro-Economic Overview

The Indian economy continued to demonstrate resilience through FY26 amid a mixed global backdrop, including persistently elevated global interest rates for part of the year, volatility in crude oil prices, and uneven global trade conditions arising from tariff-related developments among major economies. India remained among the fastest-growing large economies globally, with domestic demand, sustained government capital expenditure on infrastructure, and easing retail inflation providing support to overall economic momentum through the year.

Continued investment in national logistics and transport infrastructure, digital public infrastructure, and policy reform aimed at reducing the cost of logistics as a share of GDP provided a favourable operating backdrop for organised, asset-backed road transport operators such as the Company.

3.2 Indian Logistics and Road Transport Industry

Road transportation continues to be the dominant mode of freight movement in India by tonnage, ahead of rail, air and coastal/inland waterways. The industry remains structurally fragmented, with a large base of unorganised, owner-operator capacity alongside a smaller but growing segment of organised, technology-enabled and compliance-focused players. The post-GST formalisation of freight movement has continued to shift business toward compliant, asset-backed providers capable of offering nationwide reach, real-time visibility and specialised handling capability – a trend from which the Company continues to benefit.

Key structural growth drivers for the industry during FY26 included continued rollout of the National Logistics Policy ("NLP") and the PM Gati Shakti Master Plan, sustained government capital expenditure on national highways, expressways and multi-modal logistics parks, the stated national objective of reducing logistics costs to single digits as a percentage of GDP, and robust demand from renewable energy, power and infrastructure, automobile, FMCG, tyres and electronics sectors – each of which are among the Company's core served industries.

3.3 Renewable Energy Logistics – A Structural Growth Driver

India's continued build-out of wind and solar generation capacity, supported by government policy incentives, has created sustained demand for specialised over-dimensional and heavy-lift logistics capable of transporting windmill blades, nacelles, towers and associated components. The Company's investment in extendable trailers, hydraulic modular axles and heavy cranes, along with dedicated yard infrastructure, positions it to capture a growing share of this specialised, higher-realisation segment of the logistics market.

4. Business and Operational Review – FY26

Operational Parameter	FY26	FY25
Owned Fleet (vehicles)	250+	220+
Destinations Served	300+	300+
Lanes Operated	2,450	N.A. (not separately disclosed)
Total Trips (annual)	72,689	*~72,000 (approx., FY25 annual report)*
Total Distance Covered	2.01 crore+ km	N.A. (not separately disclosed)
Net Carrying Value of Fleet (₹ crore)	51.48	36.59

Sources: Company press release on Audited Financial Results – H2 FY26 & FY26 (May 22, 2026) and FY25 Annual Report.

The net carrying value of the Company's owned fleet increased by approximately 40% year-on-year, from ₹36.59 crore as on March 31, 2025 to ₹51.48 crore as on March 31, 2026, reflecting calibrated capital expenditure across vehicle categories, including specialised heavy-haulage equipment for the ODC and renewable-energy logistics vertical.

5. Sector-wise Revenue Contribution

The Company's revenue continues to be diversified across its core served industries – Automobile, Renewable Energy, FMCG and other sectors (including electronics, white goods and building materials). During FY26, the Automobile sector remained the single largest contributor to revenue, while the Renewable Energy segment recorded a meaningful increase in its share of total revenue as compared to FY25, reflecting the scale-up of the Company's ODC and project-cargo franchise. The FMCG and other-sector share moderated correspondingly as a proportion of the overall, larger revenue base.

This shift in sector mix is consistent with the Company's strategy of broadening its addressable market through higher-realisation specialised cargo movements, while continuing to deepen wallet share with its existing marquee B2B customers across all served sectors.

6. Opportunities and Threats

6.1 Opportunities

- Continued formalisation of India's freight movement post-GST, shifting business from unorganised operators toward compliant, asset-backed providers such as the Company.
- Structural growth in India's renewable energy capacity addition, driving sustained demand for specialised ODC and heavy-lift logistics.
- Policy tailwinds from the National Logistics Policy and PM Gati Shakti Master Plan, and continued government capital expenditure on highway and multi-modal infrastructure.
- Opportunities to deepen wallet share with existing large corporate customers across automobile, FMCG, electronics and renewables.
- Expansion of heavy-lift and specialised equipment capability (extendable trailers, hydraulic modular axles, high-tonnage cranes) as a competitive differentiator in project cargo.
- Potential to extend network reach into Tier-II and Tier-III markets as customer supply chains decentralise.
- Continued technology adoption – GPS-enabled tracking, e-POD, route optimisation – to improve service reliability, asset utilisation and customer transparency.

6.2 Threats

- Intense competition from both organised logistics players and a large base of unorganised, price-sensitive operators.
- Volatility in diesel and fuel prices, which directly affects operating costs and margins.
- Infrastructure bottlenecks, congestion and regional disruptions affecting turnaround times.
- Increasing regulatory and compliance requirements applicable to road transport, motor vehicles and cross-border/inter-state movement.
- Macroeconomic slowdown or demand contraction in key end-user industries (automobile, FMCG, renewables) that could affect shipment volumes.
- Shortage of trained commercial/heavy-vehicle drivers and rising wage costs across the logistics sector.
- Concentration risk arising from reliance on a limited number of large corporate customers for a significant share of revenue.

7. Segment-wise / Product-wise Performance

The Company operates in a single reportable segment – road transportation and logistics services, comprising full truckload, over-dimensional cargo/project logistics, and allied value-added services – consistent with the manner in which the Company's chief operating decision maker reviews performance and allocates resources. Accordingly, no separate segment-wise financial disclosures are presented, in line with the applicable Indian Accounting Standard on operating segments.

Within this single segment, the Company's revenue mix by served industry (Automobile, Renewable Energy, FMCG and Others) is discussed in Section 5 above.

8. Discussion on Financial Performance

8.1 Standalone Financial Results – Full Year

Particulars (₹ in Lakhs)	FY 2025-26	FY 2024-25	YoY Growth
Revenue from Operations	20,435.08	17,243.98	18.51%
EBITDA	2,841.32	2,358.99	20.45%
Profit Before Tax (PBT)	1,667.81	1,356.32	23.0%
Profit After Tax (PAT)	1,247.16	1,027.97	21.3%
Earnings Per Share (₹)	16.77	19.97	(16.0%)

Source: Company's Press Release and Investor Presentation on Audited Financial Results for H2 FY26 & FY26, filed with NSE on May 22, 2026 pursuant to Regulation 30 of the SEBI LODR Regulations.

8.2 Standalone Financial Results – H2 FY26 vs H2 FY25

Particulars (₹ in Lakhs)	H2 FY26	H2 FY25	YoY Growth
Revenue from Operations	12,928.57	8,741.43	47.9%
EBITDA	1,786.35	1,054.97	69.33%
Profit Before Tax (PBT)	1,116.89	430.28	159.6%
Profit After Tax (PAT)	835.04	326.63	155.65%
Earnings Per Share (₹)	11.23	6.17	82.0%

Revenue from operations for FY26 increased by 18.51% year-on-year to ₹20,435.08 lakh, led by continued strong execution across the Company's existing customer base spanning automobile, FMCG, electronics, white goods and renewables, together with scale-up of the higher-realisation ODC and renewable-sector project cargo vertical. The Company's performance was notably stronger in the second half of the year, with H2 FY26 revenue growing 47.9% year-on-year, reflecting seasonally higher renewable-sector project execution and continued deepening of existing customer relationships.

EBITDA increased by 20.45% to ₹2,841.32 lakh in FY26 from ₹2,358.99 lakh in FY25, with the EBITDA margin improving to approximately 13.91% in FY26 from approximately 13.68% in FY25, reflecting operating leverage from higher fleet utilisation and the increasing contribution of higher-margin specialised cargo movements. PBT and PAT grew 23.0% and 21.3% respectively, with the pace of profit growth accelerating sharply in H2 FY26 (PBT up 159.6% and PAT up 155.65% year-on-year), underscoring the operating leverage inherent in the Company's asset-backed model as volumes and specialised project execution scaled through the year.

Earnings per share for FY26 was ₹16.77, as compared to ₹19.97 in FY25. The decline in EPS, notwithstanding growth in absolute PAT, reflects an increase in the weighted average number of equity shares outstanding during FY26 following further equity-related activity undertaken by the Company during the year (see Section 9 below).

9. Capital Structure and Shareholding Pattern

As on March 31, 2025, the Company's issued, subscribed and paid-up equity share capital stood at 74,34,800 equity shares of ₹10 each, following completion of a bonus issue (49,00,000 shares), a preferential allotment (1,50,000 shares) and the Company's Initial Public Offering of 22,84,800 equity shares (raising ₹60.14 crore against an initial target of ₹43.68 crore), pursuant to which the Company's equity shares were listed on the NSE Emerge platform.

10. Details of Significant Changes in Key Financial Ratios

In terms of Schedule V, Part B, Clause (ix) and (x) of the SEBI LODR Regulations, the Company is required to disclose significant changes (i.e., 25% or more as compared to the immediately preceding financial year) in key financial ratios, together with detailed explanations, including any change in Return on Net Worth. The table below sets out the ratios computable from figures disclosed in the Company's FY26 results press release and investor presentation, together with the corresponding FY25 audited ratios as previously reported.

Ratio	FY26	FY25	Change	Remarks
EBITDA / Operating Profit Margin (%)	13.91%	13.68%	+0.23 pp	Improved fleet utilisation and higher contribution from specialised ODC and renewable cargo movements.
PBT Margin (%)	8.16%	7.87%	+0.29 pp	Operating leverage as revenue scaled, particularly in H2 FY26
Net Profit Margin (%)	6.10%	5.96%	+0.14 pp	PAT growth outpaced revenue growth, supporting a steady improvement in

Ratio	FY26	FY25	Change	Remarks
				net profitability.
Earnings Per Share (₹)	16.77	19.97	-3.2	Declined primarily due to an increase in weighted average shares outstanding during FY26.
Current Ratio	*2.22 X*	3.15X	-0.93X	Moderated following deployment of cash towards fleet capex. Remains healthy and well above 1x.
Debt-Equity Ratio	*0.21x*	0.36x	-0.15x	Improved through scheduled repayment of long-term borrowings and accretion to reserves from FY26 profits.
Debtors (Trade Receivables) Turnover	*83.90 days*	65.80 days	days +18.10 days	Collection period increased following H2 FY26 revenue scale-up and higher yearend trade receivables.
Inventory Turnover	N.A	N.A	N.A	Not applicable to the services business, which does not carry raw material or finished-goods inventory.
Debt Service Coverage Ratio (DSCR)	*2.05x*	2.12x	-0.07x	Moderated marginally as higher scheduled principal repayments were largely offset by lower finance costs and improved operating profit.
Return on Net Worth / Return on Equity	*16.55%*	23.03%	-6.48 pp	Moderated due to the enlarged equity base following the FY25 IPO,

Ratio	FY26	FY25	Change	Remarks
				while PAT grew 21.3% YoY in FY26.

11. Outlook

India's road logistics sector continues to be supported by strong structural tailwinds – the National Logistics Policy, the PM Gati Shakti Master Plan, sustained government capital expenditure on infrastructure, and the stated national objective of reducing logistics costs as a percentage of GDP to single digits. Demand from the Company's core served industrial verticals – including renewables, power and infrastructure, FMCG, tyres, automotive components and electronics – remains healthy, and the continuing post-GST formalisation of freight movement is expected to keep shifting business from unorganised operators to compliant, asset-backed providers such as the Company.

Against this backdrop, the Company will focus on deepening wallet share with existing marquee B2B customers, scaling its ODC and project-cargo franchise on the back of its specialised fleet of hydraulic modular axles, extendable trailers and heavy-lift equipment, and continuing calibrated fleet expansion supported by GPS-enabled monitoring, route optimisation and in-house maintenance capabilities. The Company believes it is well positioned to deliver sustained, profitable growth and to consolidate its position as a trusted nationwide partner for B2B road logistics in India.

12. Risks and Concerns

- Operational Risk: Delays arising from traffic congestion, vehicle breakdowns, weather disruptions or infrastructure constraints.
- Financial Risk: Exposure to rising fuel costs, interest rate movements on borrowings, and dependence on customer credit and payment cycles.
- Market Risk: Pricing pressure from unorganised and price-sensitive competitors, particularly outside the specialised ODC segment.
- Regulatory Risk: Compliance with evolving motor vehicle, safety, labour, environmental and inter-state movement regulations.
- Technology Risk: The continuing need for investment in and upgradation of the Company's proprietary TMS and digital infrastructure.
- Concentration Risk: Reliance on a limited number of large corporate customers for a significant share of revenue.
- Execution Risk: Complexity inherent in ultra-long and heavy over-dimensional cargo movements (e.g., windmill blade transport), which require specialised equipment, route surveys and regulatory clearances.

- Talent Risk: Industry-wide shortage of trained commercial and heavy-vehicle drivers and rising wage costs.

The Company reviews these risks on a periodic basis through its Audit Committee and Board of Directors, and takes proactive mitigating measures, including fuel-price pass-through arrangements where feasible, diversification of its customer base across sectors, and continued investment in preventive maintenance and driver training.

13. Internal Control Systems and their Adequacy

The Company has instituted an internal control framework, in accordance with Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014, commensurate with its size and the nature of its operations. These controls are designed to safeguard Company assets, ensure the reliability and integrity of financial and operational reporting, and support compliance with applicable laws, rules and regulations.

The Audit Committee, comprising Independent and Non-Executive Directors, periodically reviews the adequacy and effectiveness of these controls, along with the observations of the Company's Internal Auditor, and monitors the implementation of corrective actions arising from such reviews. The Company's Statutory Auditors and Secretarial Auditors have not reported any material weakness in the internal control environment for the financial year under review.

14. Material Developments in Human Resources / Industrial Relations

The Company regards its workforce as central to its service quality and operational reliability. As on March 31, 2026, Rapid Fleet employed 190+ people across fleet operations, logistics, technology, sales and administration, with women representing approximately 13% of the workforce.

During FY26, the Company continued to invest in recruitment of skilled drivers and logistics professionals, safety and skill-development training programmes, and performance-linked incentive schemes to support retention. The Company also continued to invest in driver training as part of its in-house service centre operations at its Kanchipuram and Thiruvallur yards, in addition to the newly operationalised Thoothukudi yard for windmill component logistics. Industrial relations remained cordial through the year, with no material disruptions reported.

15. Board and Corporate Governance Matters

The Board of Directors met periodically during FY26 to review the Company's strategy, operating performance and compliance status, consistent with the requirements of Section 173 of the Companies Act, 2013 and the SEBI LODR Regulations. At its meeting held on May 21, 2026, the Board approved the Company's audited financial results for FY26 and considered matters relating to Board composition, including the appointment of a new Independent Director and a resignation from among the Company's Directors/Key Managerial Personnel/Senior Management Personnel. Full particulars of these changes, including names, effective dates and reasons, have been separately disclosed by the Company to NSE under Regulation 30 of the SEBI LODR Regulations and will also be reflected in the Board's Report and Corporate Governance Report forming part of the FY26 Annual Report.

The Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and CSR & Sustainability-related governance structures continued to operate in accordance with Sections 177, 178 and 135 of the Companies Act, 2013 and the corresponding SEBI LODR provisions.

16. Related Party Transactions

All transactions entered into by the Company with related parties during FY26 were on an arm's length basis and in the ordinary course of business, in compliance with Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI LODR Regulations. Such transactions were placed before the Audit Committee and the Board for approval, as applicable, and are disclosed in the notes to the audited financial statements forming part of the Company's FY26 Annual Report.

17. Sustainability and ESG Initiatives

- Continued adoption of CNG-powered vehicles within the fleet mix, with an ongoing roadmap for electric and hybrid vehicle integration.
- Preventive maintenance programmes at the Company's in-house service yards (Kanchipuram, Thiruvallur and Thoothukudi) aimed at reducing breakdowns, emissions and downtime.
- AI/technology-driven route optimisation through the Company's proprietary TMS, aimed at lowering empty running and fuel consumption.
- Continued focus on workplace safety, driver welfare and skill development as part of the Company's people-first philosophy.
- Compliance with the Maternity Benefit Act, 1961 and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, including maintenance of an Internal Complaints Committee.

18. Cautionary Statement

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or plans may be forward-looking statements within the meaning of applicable securities laws and regulations. Such statements are based on certain assumptions and expectations of future events, and actual results could differ materially from those expressed or implied, depending on economic conditions, government policy, tax regulations, fuel prices, competitive dynamics, execution risks associated with specialised project cargo, and other factors beyond the Company's control. The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Report.

For and on behalf of the Board of Directors
Rapid Fleet Management Services Limited

Sd/-

Anand Poddar
Managing Director (DIN: 00697859)
Place: Chennai

Annexure III

Form No. MR-3
Secretarial Audit Report
(For the financial year ended on 31st March 2026)

[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,
Rapid Fleet Management Services Limited
New No.9, Old No.5, Coral Merchant Street,
Chennai – 600001, Tamil Nadu

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rapid Fleet Management Services Limited** having its Registered Office at New No.9, Old No.5, Coral Merchant Street, Chennai – 600001, Tamil Nadu bearing CIN: L60232TN2017PLC120205 (hereinafter called **"the Company"**) during the financial year from 01st April 2025 to 31st March 2026 (the year/audit period/period under review).

We have conducted the Secretarial Audit in a manner that provided us a reasonable basis for evaluating the Company's corporate conducts/statutory compliances and expressing our opinion thereon.

We are issuing this report based on our verification of the Company's books, papers, minutes 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, the explanations and clarification given to us and the representations made by the Management of the Company.

We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

The Members are requested to read this report along with our letter of even date which is annexed to this report as an **Annexure – I** and forms an integral part of this report.

1. Compliance with specific statutory provisions:

1.1 We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March 2026 according to the applicable provisions of:

(i) The Companies Act, 2013 ('the Act') and the Rules made there under;

(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) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings and to the extent of their applicability to the Company;

(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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations");
b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
d. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 to the extent of Listed Entity engaging the RTA;
f. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003

(vi) The following laws and regulations are generally applicable to the Company, considering that the Company is engaged in the business of providing comprehensive logistics and transportation services in India:

a. The Motor Vehicles Act, 1988
b. The Carriage by Road Act, 2007 (read with the Carriage by Road Rules, 2011)
c. The Customs Act, 1962
d. Handling of Cargo in Customs Areas Regulations, 2009

e. The Multimodal Transportation of Goods Act, 1993

f. The Warehousing (Development and Regulation) Act, 2007 (read with the Warehousing Development and Regulatory Authority (Registration of Warehouses) Rules, 2010)

g. The Food Safety and Standards Act, 2006 read with the rules and regulations made thereunder.

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

- Secretarial Standards (SS-1) on "Meetings of the Board of Directors" and Secretarial Standards (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India (ICSI);
- The Listing Agreement entered into by the Company with the Stock Exchange, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchange pursuant to the provisions of the SEBI Listing Regulations.

1.2 In relation to the period under review, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us, complied with the laws mentioned in clause (i) to (v) of paragraph 1.1. Further the Company in general has complied with the laws specifically applicable to the Company mentioned in sub-paragraph (vi) of paragraph 1.1.

1.3 We are informed that, during/in respect of the year no events have occurred which required the Company to comply with the following laws/rules/regulations and consequently was not required to maintain any books, papers, minutes books or other records or file any forms/returns under:

a. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

b. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

c. The Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 and circulars/guidelines issued thereunder;

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

e. The Securities and Exchange of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

f. The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

g. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

1.4 During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above subject to the following observations:

a) During the financial year under review, the Company entered into Material Related Party transactions involving the purchase and sale of services with SLB Logistics Private Limited pursuant to Regulation 23 of the SEBI Listing Regulations. While specific post-listing approval of the Shareholders under Regulation 23 was not obtained during the period under review, the Company had previously secured approval from its Shareholders for related party transactions with SLB Logistics Private Limited up to a limit of Rs.20 Crores at the Extra-Ordinary General Meeting of the Shareholders of the Company held on 19th September, 2023 under Section 188 of the Act.

b) During the Financial Year 2025–2026, the remuneration paid to Mr. Anand Poddar, Managing Director, exceeded the specific limit previously approved by the Shareholders. However, the total remuneration paid remained well within the statutory limits of 5% of net profits for a single Executive Director and the overall ceiling of 11% payable to all Directors as prescribed under Sections 197 and 198 read with Schedule V of the Act.

c) There was a delay in filing of one Form No. MGT-14 during the year under review.

2. Board Processes:

We further report that:-

1. The Board of Directors of the Company is duly constituted with a proper balance of Directors including Executive Directors, Non-Executive Directors, Independent Directors, Women Director in accordance with the provisions of the Act.

2. 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.

3. Adequate notice is given to all the Directors to schedule the Board Meetings at least seven days in advance except where the meeting is called at a shorter notice and the agenda and detailed notes on agenda were also circulated to the Board members prior to the meetings.

4. 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.

5. All decisions at the Board Meetings were carried out unanimously as recorded in the minutes of the Meetings of the Board of Directors.

3. Compliance Mechanism:

We further report that

a) As represented by the Company and relied upon by us, there are adequate systems and processes in the Company commensurate with its size and operations of the Company to monitor and ensure compliance with all the applicable laws, rules, regulations and guidelines including labour laws, competition law, environmental laws and other laws as may be specifically applicable to the Company.

b) The compliance by the Company of applicable financial laws such as Direct and Indirect Tax laws, maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

4. Specific Events/Actions:

We further report that during the audit period, the following specific events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc. took place:

- The Members of the Company at the 8th Annual General Meeting (AGM) of the Company held on 30th September, 2025 approved the appointment of M/s. Lakshmmi Subramanian & Associates, Peer Reviewed Practicing Company Secretaries, as the Secretarial Auditors of the Company for a period of 5 (Five) Financial Years from FY 2025-26 to FY 2029-30.

We further report that the following material events have occurred during the period after the end of the financial year and before the signing of this report.

1) Mr. Rupesh Kothari (DIN: 10332218) resigned from the position of Independent Director of the Company and consequently ceased to be a member of all the Committees of the Board, with effect from 20th April 2026.

2) The Board of Directors, at its Meeting held on 21st May, 2026 appointed Mr. Joseph Benoy (DIN: 11730138) as an Additional Director in the capacity of Non-Executive Independent Director of the Company, subject to the approval of the Shareholders in the ensuing AGM.

For Lakshmmi Subramanian & Associates
Practicing Company Secretaries

Sd/-
Swetha Subramanian
Partner
FCS No. : 10815
CP No. : 12512
Peer Review Certificate No. : 6608/2025
UDIN: F010815H001265332

Date: 28th August 2026
Place: Chennai

'Annexure I'

(To the Secretarial Audit Report of Rapid Fleet Management Services Limited for the financial year ended 31st March 2026)

To,
The Members,
Rapid Fleet Management Services Limited
New No.9, Old No.5, Coral Merchant Street,
Chennai – 600001, Tamil Nadu

Our Secretarial Audit Report (Form No. MR-3) of even date for the financial year ended 31st March, 2026 is to be read along with this Annexure.

1. Maintenance of Secretarial records and ensuring compliance with all the applicable laws 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 the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we have followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records, cost records and books of accounts of the Company as they are subject to audit by the Auditors of the Company appointed under Section 139 and 148 of the Act.

4. Wherever required, we have obtained the Management representation about the financial information, compliance of laws, rules and regulations and happening of certain events, etc.

5. The compliance of the provisions of other applicable laws, rules, regulations, standards specifically applicable to the Company is the responsibility of the Management. Our examination was limited to the verification of system implemented by the Company on a 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.

For Lakshmmi Subramanian & Associates
Practicing Company Secretaries

Sd/-
Swetha Subramanian
Partner
FCS No. : 10815
CP No. : 12512
Peer Review Certificate No. : 6608/2025
UDIN: F010815H001265332

Date: 28th August 2026
Place: Chennai

ANNEXURE - IV

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

[Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief Outline on CSR Policy of the Company:

The Company's CSR Policy has been formulated in accordance with Section 135 of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014. The Policy provides a structured framework for planning, implementing and monitoring CSR activities. The key focus areas include promoting education, healthcare, sanitation, safe drinking water and skill development. It also emphasizes environmental sustainability, ecological balance and conservation of natural resources. Further, the Policy encourages initiatives for promoting gender equality, women empowerment and rural development. CSR projects are undertaken either directly by the Company or through eligible Implementing Agencies. The CSR Committee identifies suitable projects and recommends them, along with the proposed expenditure, to the Board for approval. The Company strives to ensure that CSR initiatives benefit underprivileged and marginalized sections of society. Monitoring and evaluation mechanisms have been built in to track implementation, progress and impact of the projects.

2. Composition of CSR Committee:

S. No.	Name of the Director(s)	Designation / Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1.	Mr. Anand Poddar	Chairman/ Managing Director	2	2
2.	Ms. Shruti Poddar	Member/ Executive Director	2	2
3.	Mr. Varun Kaushik	Member/ Independent Director	2	2

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the Website of the Company:

The Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are available on the Company's Website and Web-link is https://rapidfleet.in/

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable. None of the CSR Projects were eligible for Impact Assessment during financial year 2025-26.

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 the amount required for Set Off for the financial year, if any :** Not Applicable

S. No.	Financial Year	Amount available for Set-Off from preceding financial years (in Rs)	Amount required to be Set-Off for the financial year, if any (in Rs.)
Not Applicable			

6. **Average Net Profit of the Company as per Section 135(5) :** Rs.10,37,66,580

7.

a) Two percentage of average Net Profit of the Company as per Section 135(5)	Rs.20,75,332
(b) Surplus arising out of the CSR Projects or Programmes or Activities of the previous financial years.	Nil
(c) Amount required to be Set Off for the financial year	Nil
d) Total CSR Obligation for the financial year (7a+7b-7c)	Rs.20,75,332

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

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (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
21,00,000	Not Applicable	Nil	Not Applicable	Nil	Nil

(b) **Details of CSR amount spent against ongoing projects for the financial year:** Nil

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/ No)	Location of the Project		Amount spent for the Project (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration Number
Nil									

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. No	**Name of the Project**	**Item from the list of activities in Schedule VII to the Act**	**Local area (Yes/ No)**	**Location of the Project**		**Amount spent for the Project (in Rs.)**	**Mode of Implementation - Direct (Yes/No)**	**Mode of Implementation - Through Implementing Agency**	
				State	**District**			**Name**	**CSR Registration Number**
1.	Setting up old age homes, day care centres and such other facilities for senior citizens	Item No. 3 Setting up old age homes for senior citizens	Yes	Tamil Nadu	Chennai	21,00,000	No	Shree Agarwal Sabha	CSR00079234

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

(e) Amount Spent on Impact Assessment, if applicable: **Nil**

(f) Total Amount spent for the financial year: **Rs.21,00,000**
(8b+8c+8d+8e)

(g) Excess Amount for Set Off, if any: **Rs.24,668**

S.No.	**Particular**	**Amount (in Rs.)**
(i)	Two percent of average Net Profit of the Company as per Section 135(5)	20,75,332
(ii)	Total amount spent for the Financial Year	21,00,000
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	24,668
(iv)	Surplus arising out of the CSR Projects or Programmes or Activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	24,668

9. **(a) Details of Unspent CSR Amount for the preceding three financial years:** Not Applicable

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. No	**Project ID**	**Name of the Project**	**Financial Year in which the project was commenced**	**Project duration**	**Total amount allocated for the project (in Rs.)**	**Amount spent on the project in the reporting Financial Year (in Rs)**	**Cumulative amount spent at the end of reporting Financial Year (in Rs.)**	**Status of the project - Completed /Ongoing**
				Nil				

10. **Whether the Company has created or acquired capital asset through CSR amount spent in financial year** – Nil

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

For and on behalf of CSR Committee and Board of
Rapid Fleet Management Services Limited

Sd/-

Anand Poddar

Chairman of CSR Committee and Managing Director

DIN: 00697859

Sd/-

Shruti Poddar

Member/Director

DIN: 07899028

Place: Chennai

Date: 28th August 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Rapid Fleet Management Services Limited
New No.9, Old No.5, Coral Merchant Street,
Chennai – 600001, Tamil Nadu.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Rapid Fleet Management Services Limited** having CIN: L60232TN2017PLC120205 and having its registered office at New No.9, Old No.5, Coral Merchant Street, Chennai – 600001, Tamil Nadu (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended 31st March 2026.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the MCA portal - www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) or any such other Statutory Authority.

S. No	Name of the Director	DIN	Designation	Date of Appointment in Company
1.	Mr. Anand Poddar	00697859	Managing Director	12/02/2019
2.	Mrs. Shruti Poddar	07899028	Executive Director	26/12/2017
3.	Mr. Akash Poddar	05341711	Non-Executive Director	29/01/2024
4.	Mr. Varun Kaushik	02766244	Independent Director	19/09/2023
5.	Mr. Rupesh Kothari	10332218	Independent Director	19/09/2023

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Lakshmmi Subramanian & Associates
Practicing Company Secretaries

Sd/-

Swetha Subramanian
Partner
FCS No. : 10815
CP No. : 12512
Peer Review Certificate No. : 6608/2025
UDIN: F010815H001265277

Date: 28th August 2026
Place: Chennai

CERTIFICATE PURSUANT TO REGULATION 17(8) READ WITH SCHEDULE II PART B OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
Rapid Fleet Management Services Limited
New No.9, Old No.5, Coral Merchant Street,
Chennai - 600001, Tamil Nadu

We, Anand Poddar, Managing Director and Manish Kumar Agrawal, Chief Financial Officer of **Rapid Fleet Management Services Limited**, hereby certify that for the financial year ended 31st March 2026, on the basis of our review of the financial statements and the cash flow statement and to the best of our knowledge and belief:

Review of Financial Statements:

a. These financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws, and regulations.

Transaction Integrity:

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal, or violative of the Company's Code of Conduct.

Internal Control Responsibilities:

We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

Disclosures to Auditors and Audit Committee:
We have indicated to the Auditors and the Audit Committee:

• Significant changes, if any, in internal control over financial reporting during the financial year.
• Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.
• Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Rapid Fleet Management Services Limited

Sd/-

Anand Poddar
Managing Director
DIN: 00697859

Sd/-

Manish Kumar Agrawal
Chief Financial Officer

Place: Chennai
Date: 21st May 2026

AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RAPID FLEET MANAGEMENT SERVICES LIMITED
(Formerly known as Rapid Fleet Management Services Private Limited)

Report on the Audited Financial Statements

We have audited the accompanying Financial Statements of **RAPID FLEET MANAGEMENT SERVICES LIMITED (Formerly known as Rapid Fleet Management Services Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended, and with Notes to the Financial Statements including a summary of the Material Accounting Policies and other explanatory information (hereinafter referred to as "Financial Statements").

Opinion

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 31st March, 2026, the profit and total income, 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 ("the SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the matter was addressed in our audit
Key Audit Matter – Revenue Recognition from Transportation and Freight Services (including estimation of unbilled revenue) The Company is engaged in the business of providing transportation services to its customers, comprising freight movement of goods using its own fleet of vehicles as well as vehicles engaged from other transport operators. Revenue from services rendered is recognised when the performance obligations under the respective customer/service arrangements are satisfied. As disclosed in Note 18 to the financial statements, revenue from sale of services for the year ended 31st March, 2026 includes unbilled revenue of Rs. 1,707.77 Lakhs (Previous Year: Rs. 1,401.61 Lakhs), representing services rendered up to the year end but not billed to customers as on that date. Such unbilled revenue is estimated by management based on trip records, contractual rates and other operating data, and is billed and reversed in the following year. Considering that revenue is a key performance indicator of the Company, the high volume of transactions across multiple customers and routes, and the management judgement involved in estimating unbilled revenue as at the year end, this was determined to be a Key Audit Matter.	Our audit procedures in relation to revenue recognition from transportation and freight services, including estimation of unbilled revenue, included, among others, the following: • Evaluated the Company's accounting policies for revenue recognition and assessed their compliance with the requirements of AS 9. • Obtained an understanding of the process followed by management for capturing trip-wise data, raising of invoices and estimation of unbilled revenue as at the year end. • Tested, on a sample basis, revenue transactions recognised during the year with underlying trip sheets, consignment/lorry receipts and other supporting documentation. • Tested the computation of unbilled revenue as at 31st March, 2026 on a sample basis and traced the subsequent billing/reversal of the unbilled revenue recognised as at the beginning of the year. • Performed cut-off procedures around the year end to assess whether revenue had been recognised in the appropriate accounting period. • Obtained and reviewed trade receivables confirmations on a sample basis, and reviewed the trade receivables ageing schedule disclosed in the financial statements. • Evaluated the adequacy and appropriateness of the disclosures made in the financial statements in relation to revenue recognition and unbilled revenue. • Based on the audit procedures performed, we found the Company's recognition of revenue, including unbilled revenue, to be consistent with the requirements of AS 9 and the related disclosures to be appropriate.

Information Other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report, Management Discussion and Analysis Report and Report on Corporate Governance but does not include the Financial Statements and our Auditors' 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 identified above when it becomes available, and in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of Auditors' report, 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 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 (AS) specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and designing, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternatives but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the Audit of Financial Statements

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 on the basis of 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 controls 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 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 auditors' 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. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the 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 misstatement 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 qualitative 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 auditors' report unless law or regulation precludes public disclosure about the matters, 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

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 said Order, to the extent applicable.

As required by Section 143(3) of the Act, 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;

(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 and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards (AS) specified under Section 133 of the Act;

(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of directors, none of the directors are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as required under Section 143(3)(i) of the Act, refer to our separate report in **"Annexure B".**

(g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, the Company has complied with the provisions of Section 197 read with Schedule V to the Act, relating to managerial remuneration.

(h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. According to the information and explanations given to us, the Company does not have any pending litigations having an impact on its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company;

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to 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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to 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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), (a) and (b) above, contain any material misstatement.

v. (a) The company has not proposed, declared and paid any Dividend in the previous year during the year in accordance with Section 123 of the Act, as applicable.

(b) The board of directors of the company has not proposed any final dividend for the current year.

vi. Based on our examination, including test checks, the company has used an accounting software with audit trail (edit log) feature for maintaining its books of account, which has been consistently operated throughout the year for all relevant transactions. During our audit, we did not find any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per statutory requirements for record retention.

Other Matters

Certain comparative figures for the previous year have been regrouped and/or reclassified to conform to the presentation adopted in the current year. Such regrouping and reclassification do not affect the previously reported profit, equity or cash flows of the Company. Our opinion is not modified in respect of this matter.

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E

Sd/-

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535LEVPYA9885

Place: Kolkata
Date: 21st May, 2026

Annexure A to the Independent Auditors' Report

(Referred to in Paragraph-1 of Other Legal and Regulatory Requirements section of our Report of even date to the members of RAPID FLEET MANAGEMENT SERVICES LIMITED (Formerly known as Rapid Fleet Management Services Private Limited) on the Financial Statements for the year ended 31st March, 2026.)

(i) In respect of the Company's property, plant & equipment, right-of-use assets and intangible assets:

(a) A. The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment and Rights-of-use Assets.

B. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is maintaining proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the physical verification of property, plant and equipment is being carried out by the company in a phased manner to cover all its assets at reasonable intervals. In accordance with this programme, property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of immovable property are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988(as amended in 2016) and Rules made thereunder.

(ii)(a) The Company is engaged in the business of providing transportation services and, accordingly, does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order relating to physical verification of inventory is not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of ₹5.00 crore, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. However, the Company is not required to submit any quarterly returns or statements to the bank in respect of such working capital limits. Accordingly, there are no such quarterly returns or statements to compare with the books of account of the Company.

(iii) According to the information and explanations given to us and based on the audit procedures performed, the Company does not have any subsidiary, associate or joint venture and has not made any investments in, provided any guarantee or security to, or granted any loans or advances in the nature of loans, whether secured or unsecured, to any companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(f) of the Order is not applicable to the Company.

(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 In respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits from the public during the year within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014 (as amended). Accordingly, the provisions of the clause 3(v) of the Order are not applicable to the Company

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' provident fund, employees' state insurance, income – tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to the company have generally been regularly deposited by it with appropriate authority.
There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there were no statutory dues referred to in sub-clause (a) which have been not deposited as on March 31, 2026 on account of dispute.

(viii) There are no such transactions which are not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.

(b)According to the information and explanations given to us, the company has not been declared a wilful defaulter by any bank or financial institution or other lender during the year.

(c) According to the information and explanations given to us and on an overall examination of the term loans (comprising vehicle loans secured by hypothecation of the respective vehicles) availed by the Company during the year, we report that such term loans were applied by the Company for the purpose for which they were obtained, i.e., for acquisition of vehicles forming part of its fleet.

(d) According to the information and explanations given to us on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been utilized for long term purposes.

(e) According to the information and explanations given to us and based on our examination of the financial statements of the company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, the reporting requirements under clause 3(x)(b) of the Order are not applicable.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
(b) 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) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

(xii) According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable Accounting Standards.

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company.

(xvi) (a) The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the order is not applicable to the company.
(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.
(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There was no resignation of previous statutory auditor during the year, the reporting requirements under Clause (xviii) of Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of subsection (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E

Sd/-
(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535LEVPYA9885

Place: Kolkata
Date: 21st May, 2026

Annexure B to the Independent Auditors' Report

The Annexure B referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements paragraph of our report of even date to the members of **RAPID FLEET MANAGEMENT SERVICES LIMITED (Formerly known as Rapid Fleet Management Services Private Limited)** on the Financial Statements for the year ended 31st March, 2026.

Report on the Internal Financial Control with reference to the aforesaid Financial Statements under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ("The Act").

We have audited the internal financial controls with reference to financial reporting of **RAPID FLEET MANAGEMENT SERVICES LIMITED (Formerly known as Rapid Fleet Management Services Private Limited)** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to 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 with reference to Financial Reporting issued by the Institute of Chartered Accountants of India. 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls With reference to Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 with reference to 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 with reference to financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to financial reporting included obtaining an understanding of internal financial controls with reference to 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 judgement, 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Reporting

A company's internal financial control with reference to 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 with reference to financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Reporting

Because of the inherent limitations of internal financial controls with reference to financial reporting, including the possibility of collusion or improper management with reference to ride 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 with reference to financial reporting to future periods are subject to the risk that the internal financial control with reference to 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, in all material respects, an adequate internal financial controls system with reference to financial reporting and such internal financial controls with reference to financial reporting were operating effectively as at 31st March 2026, based on the internal control with reference to 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 with reference to Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E

Sd/-

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535LEVPYA9885

Place: Kolkata
Date: 21st May, 2026

FINANCIAL STATEMENT

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205
Balance Sheet as at 31st March 2026

Amount (Rs. in Lakhs)

Particulars	Notes	AS AT 31-03-2026	AS AT 31-03-2025
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	743.48	743.48
(b) Reserves and surplus	3	7,415.53	6,170.45
		8,159.01	**6,913.93**
Non-current liabilities			
(a) Long-term borrowings	4	543.67	1,185.35
(b) Deferred tax liability	5	74.06	131.19
(c) Long-term Provisions	6	33.84	33.68
		651.57	**1,350.21**
Current liabilities			
(a) Trade payables	7		
(i) Total outstanding dues of micro and small enterprises;		29.90	26.26
(ii) Total outstanding dues of creditors other than micro and small enterprises		2,108.91	1,830.55
(b) Short Term Borrowings	8	1,196.27	1,302.82
(c) Other current liabilities	9	540.00	172.30
(d) Short term provision	10	482.36	334.84
		4,357.45	**3,666.78**
		13,168.02	**11,930.92**
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant & Equipments	11	5,102.17	3,638.47
(ii) Intangible Assets		-	-
(b) Non Current Investment	12	0.25	0.25
(c) Long term loans and advances	13	46.06	20.30
		5,148.48	**3,659.02**
Current assets			
(a) Trade receivables	14	6,013.00	3,381.32
(b) Cash and Bank Balances			
(i) Cash and Cash Equivalents	15A	1,470.91	4,007.66
(ii) Other Bank Balances	15B	49.37	44.43
(c) Short term loans and advances	16	75.87	486.79
(d) Other current assets	17	410.38	351.70
		8,019.54	**8,271.90**
		13,168.02	**11,930.92**
Significant accounting policies	1		

The accompanying notes form 1 to 26 an integral part of the financial statements.
As per our report attached of even date

For Jay Gupta and Associates
(Formaly Known as Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No. 329001E

Sd/-
Jay Shanker Gupta
Partner
Membership No. 059535
UDIN: 26059535LEVPYA9885
Place: Kolkata
Date: 21-05-2026

For Rapid Fleet Management Services Limited

Sd/-
Shruti Poddar
Director
DIN: 07899028

Sd/-
Anand Poddar
Managing Director
DIN: 00697859

Sd/-
Manish Kumar Agrawal
CFO

Sd/-
Ankita Gupta
Company Secretary

Place: Chennai
Date: 21-05-2026

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205
Statement of Profit and Loss for the year ended 31st March 2026

Amount (Rs. in Lakhs)

Particulars	Notes	FOR THE YEAR ENDED 31-03-2026 Rs.	FOR THE YEAR ENDED 31-03-2025 Rs.
REVENUE			
Revenue from Operations	18	20,435.08	17,243.98
Other Income	19	154.58	325.64
Total Income		**20,589.66**	**17,569.62**
EXPENSES			
Cost of Operation	20	16,891.44	14,369.45
Employee Benefits Expense	21	335.86	336.76
Finance Costs	22	184.30	244.58
Depreciation and Amortisation Expenses	11 (ii)	989.21	758.09
Other Expenses	23	518.02	504.41
Total Expenses		**18,918.83**	**16,213.30**
Profit Before Exeptional and Extra Ordinary Items		1,670.83	1,356.32
Exceptional items & Extraordinary Items:			
- Prior period items: Earlier years Gratuity Expenses		3.02	-
Profit Before Tax		**1,667.81**	**1,356.32**
Tax Expense			
Current Tax		477.78	332.65
Earlier Year Tax		-	11.72
Deferred Tax		(57.13)	(16.02)
Profit/(loss) for the year		**1,247.16**	**1,027.97**
Earnings per equity share			
Basic & Diluted EPS		16.77	19.97
Face value per equity share		10.00	10.00
Significant accounting policies	1		

The accompanying notes form 1 to 26 an integral part of the financial statements.
As per our report attached of even date

For Jay Gupta and Associates
(Formaly Known as Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No. 329001E

Sd/-
Jay Shanker Gupta
Partner
Membership No. 059535
UDIN: 26059535LEVPYA9885
Place: Kolkata
Date: 21-05-2026

For Rapid Fleet Management Services Limited

Sd/-
Shruti Poddar
Director
DIN: 07899028

Sd/-
Anand Poddar
Managing Director
DIN: 00697859

Sd/-
Manish Kumar Agarwal
CFO

Sd/-
Ankita Gupta
Company Secretary

Place: Chennai
Date: 21-05-2026

Rapid Fleet Management Services Limited

(Formerly known as Rapid Fleet Management Services Private Limited)

CIN: L60232TN2017PLC120205

Cash flow statement for the year ended 31st March, 2026

Amount (Rs. in Lakhs)

Particulars	FOR THE YEAR ENDED 31-03-2026 Rs. In lakhs	FOR THE YEAR ENDED 31-03-2025 Rs. In lakhs
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,667.81	1,356.32
Adjustments for:		
Depreciation and obsolescence expense	989.21	758.09
Interest income	(72.68)	(29.27)
Adjustment of Long term Provision for Gratuity	0.16	6.44
Profit on sale of Fixed Assets	(27.64)	(3.78)
Interest expenses	184.30	244.58
Operating profit before working capital changes	**2,741.16**	**2,332.38**
Adjustments for Working Capital Changes		
(Increase) / decrease in Short loans and advances	410.91	(209.94)
(Increase) / decrease in Trade Receivables	(2,631.68)	(545.12)
Increase / (decrease) in Short term provisions	147.52	21.10
(Increase) / decrease in Other Current Assets	(58.68)	(124.25)
Increase / (decrease) in trade and other payables	282.00	(822.13)
(Increase) / decrease in other current liabilities	367.70	(215.64)
Cash generated from operations	**1,258.94**	**436.41**
Less: Income tax adjustment	477.78	344.36
Net cash from operating activities (A)	**781.16**	**92.04**
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(2,534.76)	(1,754.50)
Sale of Fixed assets	109.88	35.05
(Increase) / decrease in Long term loans and advances	(25.76)	(0.25)
Sale / (Purchase) in Investment	-	470.00
Proceeds from / (Investment in) fixed deposits lien marked against Gurantee or borrowings	(4.94)	(2.84)
Interest income	72.68	29.27
Net cash from / (used in) investing activities (B)	**(2,382.90)**	**(1,223.28)**
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (repayment of) borrowings	(641.68)	377.50
Increase / (decrease) in Short term borrowings	(106.55)	617.51
IPO related expenses	(2.46)	(698.79)
Interest paid	(184.30)	(244.58)
Proceeds from share capital	-	4,566.82
Net cash from / (used in) financing activities (C)	**(935.00)**	**4,618.45**
Net increase/(decrease) in cash & cash equivalents (A+B+C)	(2,536.74)	3,487.21
Cash and cash equivalents as at the beginning of the year	4,007.66	520.44
Cash and cash equivalents as at the end of the year	**1,470.91**	**4,007.66**

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205
Cash flow statement for the year ended 31st March, 2026

Amount (Rs. in Lakhs)

The accompanying notes form 1 to 26 an integral part of the financial statements.

Note :-

1. Components of Cash & Cash Equivalent

Particulars	FOR THE YEAR ENDED 31-03-2026	FOR THE YEAR ENDED 31-03-2025
a. Balances with banks	221.55	871.86
b. FD with banks	1,226.91	3,132.40
c. Cash in hand	22.45	3.40
Total	1,470.91	4,007.66

Note: The above figures of Cash and Cash Equivalent do not include Fixed deposits lien marked against bank guarantee or borrowings.

As per our report attached of even date

For Jay Gupta and Associates
(Formaly Known as Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No. 329001E

Sd/-
Jay Shanker Gupta
Partner
Membership No. 059535
UDIN: 26059535LEVPYA9885
Place: Kolkata
Date: 21-05-2026

For Rapid Fleet Management Services Limited

Sd/-
Shruti Poddar
Director
DIN: 07899028

Sd/-
Anand Poddar
Managing Director
DIN: 00697859

Sd/-
Manish Kumar Agrawal
CFO

Sd/-
Ankita Gupta
Company Secretary

Place: Chennai
Date: 21-05-2026

Rapid Fleet Management Services Limited

(Formerly known as Rapid Fleet Management Services Private Limited)

CIN: L60232TN2017PLC120205

CORPORATE INFORMATION

RAPID FLEET MANAGEMENT SERVICES LIMITED is a Public Company domiciled in India originally incorporated as RAPID FLEET MANAGEMENT SERVICES PRIVATE LIMITED having Corporate Identification Number U60232TN2017PLC120205. The company got converted into Public Limited vide resolution passed by the Shareholders dated August 30, 2023. The company is engaging in Transportation Service Activities in India. The Company primarily caters to the Indian market.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

(a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.

(b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of 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 recognized in the period in which the results are known / materialize.

1.2 Revenue Recognition

(a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.

(b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the company and the revenue can be reliably estimated and collectability is reasonably assured.

(c) Revenue from sale of services is recognised when service is fully provided to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

(d) Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

(e) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.3 Property, Plant & Equipment and Intangible Assets & Depreciation

(a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

(b) Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintained cost are charged to the statement of profit and loss during the period in which they are incurred.

(c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.

(d) Depreciation is calculated on pro rata basis on straight line method (SLM) based on estimated useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013. Freehold land is not depreciated.

(e) Intangible asset purchased are initially measured at cost. The cost of an intangible assets comprises its purchase price including duties and taxes and any costs directly attributable to making the assets ready for their intended use. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives.

1.4 Impairment of Assets

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 recognized 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.

1.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

1.6 Inventories

Since the company is engaged in transportation business, it does not hold any inventories during the year.

1.7 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

Provision for Gratuity has been considered as per Actuarial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

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.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.10 Earnings per Share (EPS)

(a) 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.

(b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.11 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

1.12 Provisions / Contingencies

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

1.13 **Segment Reporting**

A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is engaged in Transportation Service Activities. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

B. Geographical Segments:

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

1.14 **Foreign Currency Transactions**

Foreign exchange transactions are recorded at the rate prevailing on the date of respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transacion. Exchange diffrences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

During the period under consideration, the comapny has not entered into any foreign currency trasnsactions.

1.15 **Warranty**

The company Provide its Service, which does not carry a warranty. No provision is made in the accounts toward warranty expenses. The same is accounted on actuals basis.

1.16 **Balance Confirmations**

Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

1.17 **Regrouping**

Previous year's figures have been regrouped and reclassified wherever necessary to match with current year grouping and classification.

1.18 **Pandemic (Covid-19) impact**

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on 11 March 2020. On 24 March 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position for the year ended 31 March 2023 and has concluded that no there is no significant impact which is required to be recognized in the financial statements. Accordingly, no adjustments are required to be made to the financial statements.

1.19 **Corporate Social Responsibility And Social Impact (CSR)**

As per Section 135 of the Companies Act 2013, the the Company has formed a Corporate Social Responsibility (CSR) Committee.

The CSR Committee approved CSR Policy where certain focus areas out of list of activities covered in Schedule VII of the Companies Act 2013, have been identified to incur CSR expenditure and we are disclosed in Seprate Annexure 1.19

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205
Notes Accompanying the Financial Statements

2 Share capital

(a) Authorised, Issued, Subscribed and Paid-Up Share Capital

Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026		AS AT 31-03-2025	
	Numbers	Amount (in lakh)	Numbers	Amount (in lakh)
Authorised : Equity shares of Rs. 10/- each	1,00,00,000	1,000.00	1,00,00,000	1,000.00
Issued, subscribed and fully paid up: Equity shares of Rs. 10/- each	74,34,800	743.48	74,34,800	743.48
Total	**74,34,800**	**743.48**	**74,34,800**	**743.48**

Note: (i) The Authorised Share Capital of the company was increased from 1,00,000 Equity Shares of Rs.10/- each to 50,00,000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 19th September, 2023.

(ii) Further, The Authorised Share Capital of the company was increased from 50,00,000 Equity Shares of Rs.10/- each to 1,00,00,000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 23rd January, 2024.

(iii) The company issued 49,00,000 equity shares of Rs. 10/- each as bonus shares in the ratio of 49:1 (i.e. 49 (Forty Nine) Fully paid Bonus Shares of Rs.10/- each allotted against the holding of 1 (One) equity shares of the Company) vide EGM resolution passed on 10th April, 2024.

(iv) The Company Further Issue 1,50,000 equity shares of Rs. 10 each by making a Preferential allotment at an issue price of Rs. 120/- (including a premium) each vide resolution dated 07th June, 2024 and alloted on 19th June, 2024.

(v) The Company issued 22,84,800 fully paid-up equity shares of face value ₹10/- each at a premium of ₹182/- per share, aggregating to an issue price of ₹192/- per share through IPO.

(b) Reconciliation of shares outstanding at the beginning and at the end of the financial year

Particulars	AS AT 31-03-2026		AS AT 31-03-2025	
	No of shares	Amount (in lakh)	No of shares	Amount (in lakh)
Equity shares at the beginning of the year	74,34,800.00	743.48	1,00,000	10.00
Add : Bonus Shares issued during the year			49,00,000	490.00
Add : Equity Share issued during the year			24,34,800	243.48
Outstanding at the end of the period	**74,34,800.00**	**743.48**	**74,34,800**	**743.48**

(c) Terms / rights / restrictions attached to equity shares

(i) The Company has only one class of equity shares having a par value of Rs.10/- each. Each holder of equity share is entitled to one vote per share.

(ii) All shares issued carry equal rights for dividend declared by the Company. There are no restrictions attached to any of the shares.

(iii) The Company has not issued any Securities with the Right/Option to convert the same into Equity Shares at a later date.

(d) Details of Shares held by Promoters & Promoters Group Amount (Rs. in Lakhs)

Name of shareholder	AS AT 31-03-2026		AS AT 31-03-2025	
	Numbers	% holding	Numbers	% holding
1) Shruthi Poddar	29,24,000	39.33%	29,24,000	39.33%
2) Anand Poddar	20,24,500	27.23%	20,24,500	27.23%
3) Rajkumar Poddar	25,000	0.34%	25,000	0.34%
4) Shila Poddar	25,000	0.34%	25,000	0.34%
5) Radhika Modi	23,000	0.31%	23,000	0.31%

(e) Details of shareholders holding more than 5% of equity shares in the Company

Name of shareholder	AS AT 31-03-2026		AS AT 31-03-2025	
	Numbers	% holding	Numbers	% holding
1) Shruthi Poddar	29,24,000	39.33%	29,24,000	39.33%
2) Anand Poddar	20,24,500	27.23%	20,24,500	27.23%
3) MLB Stock Broking Private Limited	-		4,21,800	5.67%
4) Meru Investment Fund Pcc-Cell 1	-		3,72,600	5.01%

(f) The Company has not bought back any shares or issued shares for consideration other than cash during the five years immediately preceding the date of Balance Sheet.

(g) There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

(h) Calls unpaid : Nil ; Forfeited shares : Nil.

3 Reserves and surplus

Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Securities Premium		
As per last Balance Sheet	4,323.34	
Add: During the year		4,323.34
	4,323.34	**4,323.34**
Surplus in the Statement of Profit and Loss		
As per last Balance Sheet	1,847.11	2,005.02
Add: Profit/ (loss) for the year	1,247.16	1,027.97
Less: Bonus Issue	-	(490.00)
Less: IPO Expense	(2.46)	(698.79)
Add: Excess Depreciation charged on Fixed Assets	0.39	-
Add: Excess Provision for Gratuity made	-	2.91
	3,092.19	**1,847.11**
Total	**7,415.53**	**6,170.45**

Rapid Fleet Management Services Limited

(Formerly known as Rapid Fleet Management Services Private Limited)

CIN: L60232TN2017PLC120205

Notes Accompanying the Financial Statements

4 **Long-term borrowings** — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Secured		
Vehicle Loans from banks	1,291.01	2,227.55
Less: Current maturities of long term debt	(747.34)	(1,042.20)
	543.67	**1,185.35**
Unsecured		
Loans and Advances from Others	-	-
Total	**543.67**	**1,185.35**

*The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date.

*Registration, Modification and Satisfaction of charges relating to the year under review, had been filed with the Registrar of Companies, within the prescribed time or within the extended time requiring the payment of additional fees.

5 **Deferred Tax (Asset)/Liability (NET)** — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting and timing difference of gratuity provision	74.06	131.19
Total	**74.06**	**131.19**

6 **Long Term Provisions** — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Provision for Employee Benefit expenses:		
Provision for Gratuity	33.84	33.68
Total	**33.84**	**33.68**

7 **Trade payables** — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Trade payables	2,138.82	1,856.81
Total	**2,138.82**	**1,856.81**

Note: Balances are subjected to ledger confirmations

7.1: Trade Payable Ageing for the year ended March 31, 2026

Particulars	Less than 1 year	1-2 Year	2-3 Year	More than 3 Years
MSME	29.90	-	-	-
Others	2,073.95	14.92	20.05	-
Disputed dues - MSME				
Disputed dues - Others				

7.1: Trade Payable Ageing for the year ended March 31, 2025

Particulars	Less than 1 year	1-2 Year	2-3 Year	More than 3 Years
MSME	26.26	-	-	-
Others	1,439.45	364.64	13.23	-
Disputed dues - MSME				
Disputed dues - Others				

8 **Short Term Borrowings** — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Secured Loan:		
Loans Repayable on Demand		
Bank Overdraft		
(Refer note 8.1 for details)	448.93	260.62
Current maturities of long term debt	747.34	1,042.20
Total	**1,196.27**	**1,302.82**

Rapid Fleet Management Services Limited

(Formerly known as Rapid Fleet Management Services Private Limited)

CIN: L60232TN2017PLC120205

Notes Accompanying the Financial Statements

9 Other current liabilities

Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Statutory liabilities	402.79	46.80
Liability for expenses	-	0.35
Audit Fees Payable	3.00	2.00
Advannce from Customer	7.06	-
Advance received for sale of Capital goods	127.15	123.15
Total	**540.00**	**172.30**

10 Short Term Provisions

Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Provision for Employee Benefit expenses:		
Provision for Gratuity	4.58	6.17
Provision for Others:		
Provision for Income Tax	477.78	328.67
Total	**482.36**	**334.84**

12 Non-Current Investments

Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Investment in Mutual Fund	0.25	0.25
Total	**0.25**	**0.25**
****Aggregate Fair Market Value of Mutual Fund**	0.23	0.23

13 Long-term loans and advances

Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Security deposits	46.06	20.30
Total	**46.06**	**20.30**

14 Trade Receivables

Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Unsecured, Considered Good:		
More than six months		
Less than six months	6,013.00	3,381.32
Total	**6,013.00**	**3,381.32**

(Balances are subjected to ledger confirmations and including of unbilled Trade Receivable as on 31.03.2026 and 31.03.2025 of Rs 1707.77 Lakhs and Rs 1,401.61 Lakhs Respectively)

14.1: Trade Receivable Ageing for the year ended March 31,2026

Particulars	Less than 6 Months	6 months-1 year	1-2 Year	2-3 Year	More than 3 Years
Undisputed Trade receivables – considered good	3,807.25	497.31	0.66	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
Unbilled	1,707.77	-	-	-	-
Undues	-	-	-	-	-

Rapid Fleet Management Services Limited

(Formerly known as Rapid Fleet Management Services Private Limited)

CIN: L60232TN2017PLC120205

Notes Accompanying the Financial Statements

14.1: Trade Receivable Ageing for the year ended March 31, 2025

Particulars	Less than 6 Months	6 months-1 year	1-2 Year	2-3 Year	More than 3 Years
Undisputed Trade receivables – considered good	1,862.12	70.31	45.76	1.52	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
Unbilled	1,401.61	-	-	-	-
Undues	-	-	-	-	-

15 Cash and bank balances — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
(A) Cash and Cash Equivalents		
Balance with banks on current accounts	221.55	871.86
Cash on hand	22.45	3.40
(As certified by the management)		
Liquid Fixed Deposits	1,226.91	3,132.40
	1,470.91	4,007.66
(B) Other balances with banks		
Fixed Deposit (Held as Margin Money)	49.37	44.43
	49.37	44.43
Total	1,520.28	4,052.09

16 Short-term loans and advances — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Advances to Suppliers	43.97	455.15
Advances to employees	31.90	31.63
Total	75.87	486.79

17 Other current assets — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Balance with government authorities	397.74	330.93
Other Receivable	12.64	20.77
Total	410.38	351.70

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205
Notes Accompanying the Financial Statements

11 Property, Plant and Equipment & Intangible Assets

(i) Property, Plant and Equipment

Amount (Rs. in Lakhs)

Particulars	ORIGINAL COST				DEPRECIATION / AMORTISATION				NET BOOK VALUE	
	As at 01 April 2025	Additions	Deductions	As at 31st March 2026	Upto 31 March 2025	For the year	Deductions	As at 31st March 2026	As at 31st March 2026	As at 31 March 2025
Office Equipments	53.41	13.30		66.71	37.23	9.59		46.82	19.89	16.19
Furniture & Fixtures	50.72	0.66		51.39	22.32	4.83		27.15	24.23	28.41
Plant & Machinery	14.00	-		14.00	2.54	0.89		3.42	10.58	11.47
Vehicles	5,628.45	2,224.80	103.88	7,749.37	2,444.76	973.89	22.03	3,396.62	4,352.75	3,183.69
Land & Building	398.72	296.00		694.72	-	-		-	694.72	398.72
Total tangible assets	**6,145.31**	**2,534.76**	**103.88**	**8,576.19**	**2,506.84**	**989.21**	**22.03**	**3,474.02**	**5,102.17**	**3,638.47**
Previous Year	**4,422.07**	**1,754.50**	**31.27**	**6,145.31**	**1,748.75**	**758.09**	-	**2,506.84**	**3,638.47**	**2,673.33**

(ii) Depreciation and Amortisation

Amount (Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Depreciation	989.21	758.09
Amortisation	-	-
Total	**989.21**	**758.09**

Rapid Fleet Management Services Limited

(Formerly known as Rapid Fleet Management Services Private Limited)

CIN: L60232TN2017PLC120205

Notes accompanying the financial statements

18 **Revenue from operations** — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Domestic sales:		
Sales of services - Freight Charges	20,435.08	17,243.98
Total	**20,435.08**	**17,243.98**

Note: The above sale of services for the year ended 31.03.2026 and 31.03.2025 includes amount of Unbilled revenue of Rs. 1707.77 lakhs and .Rs. 1,401.61 lakhs respectively, which are subsequently reversed during following years.

19 **Other income** — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Interest income	72.68	29.27
Discount Received	-	0.01
Profit on Sale of Fixed Assets	-	-
Long Term Capital Gain	-	225.72
Short Term Capital Gain	-	35.23
Other Income	45.94	31.62
Gratuity	4.45	-
Sale of Scrap of Assets	3.87	-
Profit on Disposal of Fixed Assets	27.64	3.78
Total	**154.58**	**325.64**

20 **Cost of Operation** — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Freight Expenses	2,892.38	2,004.98
Halting charges	35.82	35.32
Hire Charges	12,660.49	11,116.51
Other Direct Expenses	1,302.75	1,212.64
Total	**16,891.44**	**14,369.45**

21 **Employee benefits expense** — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Salaries, wages and bonus	230.47	247.44
Directors Remuneration	54.00	54.00
Staff Welfare and other expenses	36.88	12.66
Gratuity Expenses	-	8.49
Employer Contributions (ESI, LWF, PF)	14.51	14.17
Total	**335.86**	**336.76**

22 **Finance costs** — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Interest -		
Term Loan	157.88	181.40
Others	26.42	63.18
Total	**184.30**	**244.58**

Rapid Fleet Management Services Limited

(Formerly known as Rapid Fleet Management Services Private Limited)

CIN: L60232TN2017PLC120205

Notes accompanying the financial statements

23 **Other Expenses** — Amount (Rs. in Lakhs)

Particulars	AS AT 31-03-2026	AS AT 31-03-2025
Audit Fees	3.00	2.00
Rent	36.53	29.85
Rates and taxes	165.19	108.72
Insurance	131.98	83.47
Power and fuel	17.39	21.52
Professional / consultancy fees	28.17	88.49
Repairs and maintenance	28.17	48.50
Printing and Stationery	6.40	6.98
Postage & Telegram	1.53	1.27
Travel and conveyance	39.88	30.75
Communication expenses	3.20	4.96
Bank Charges	1.00	4.36
ROC Fees	0.20	0.14
Commission Paid	-	0.06
Lashing Charges	0.11	-
Software expenses	3.81	8.60
Office Expenses	14.69	47.44
Interest paid on TDS	0.56	0.18
Interest paid on GST	-	0.04
ITC Reversal	3.43	-
Bad Debts	-	0.59
Office Expenses	0.04	-
Payment for CSR	21.00	-
Miscellaneous Expenses	7.92	-
Written off	3.28	16.51
Business Promotion Expenses	0.25	-
Icegate Registration	0.08	-
Advertisement Expenses	0.24	-
Total	**518.02**	**504.41**

Breakup of Audit fees — Amount (Rs. in Lakhs)

Particulars	For the period ended on 31-03-2026	For the period ended on 31-03-2025
Statutory & Tax Audit Fees	3.00	2.00

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205
Notes Accompanying the Financial Statements

Note No 1.7:

Employee Benefits

I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:

a. Employee State Insurance Fund

b. Employee Provident Fund

The expense recognised during the period towards defined contribution plan - **Amount (Rs. in Lakhs)**

Particulars	FOR THE YEAR ENDED	FOR THE YEAR ENDED
	31-Mar-26	31-Mar-25
Employers Contribution to Employee State Insurance and Employee Provident Fund	14.51	14.17

II. Defined benefit plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

Amount (Rs. in Lakhs)

	Defined benefit plans	FOR THE YEAR ENDED 31-Mar-26	FOR THE YEAR ENDED 31-Mar-25
		Gratuity (Unfunded)	Gratuity (Unfunded)
I	**Expenses recognised in statement of profit and loss during the year:**		
	Current service cost	6.38	7.61
	Past service cost	3.02	-
	Expected return on plan assets	-	-
	Net interest cost / (income) on the net defined benefit liability / (asset)	2.67	2.26
	Net actuarial (gain)/ loss recognized in the year	(13.50)	(1.37)
	Loss (gain) on curtailments		
	Total expenses included in Employee benefit expenses	**(1.43)**	**8.49**
	Discount Rate as per para 78 of AS 15 R (2005)	**7.16%**	**6.71%**
II	**Net asset /(liability) recognised as at balance sheet date:**		
	Present value of defined obligation	38.42	39.85
	Fair value of plan assets	-	-
	Funded status [surplus/(deficit)]	**(38.42)**	**(39.85)**
III	**Movements in present value of defined benefit obligation**		
	Present value of defined benefit obligation at the beginning of the year	39.85	31.35
	Current service cost	6.38	7.61
	Past service cost	3.02	-
	Interest cost	2.67	2.26
	Actuarial (gains) / loss	(13.50)	(1.37)
	Benefits paid	-	-
	Present value of defined benefit obligation at the end of the year	**38.42**	**39.85**

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205
Notes Accompanying the Financial Statements

Note No 1.7:

Classification		
Current liability	4.58	6.17
Non-current liability	33.84	33.68

IV Actuarial assumptions:

Particulars	**FOR THE YEAR ENDED 31-Mar-26**	**FOR THE YEAR ENDED 31-Mar-25**
Expected Return on Plan Assets	NA	NA
Discount rate	7.16%	6.71%
Expected rate of salary increase	8.00%	8.00%
Mortality Rate During Employment	100% of IALM 2012-14	100% of IALM 2012-14
Retirement age	58	58

Notes:

a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.

b. The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205

STATEMENT OF PRINCIPAL TERMS OF LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender/Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding Amount (Rs. in Lakhs) as on (As Per Books)
							31-03-2026
4.1. Long Term Borrowings:							
SECURED LOANS							
Auto/Vehicle Loan:							
BMW India Financial Services Pvt Ltd	Vehicle Loan	July 16,, 2023	40.00	Hypothecation of the vehicle for which loan is obtained	Repayable in 36 Equated Monthly Installments of Rs. 1,26,767 per month	8.77%	3.75
Federal Bank Loan A/C - 12	Vehicle Loan	July 21,2022	77.50	Hypothecation of the vehicle for which loan is obtained	Repayable in 47 Equated Monthly Installments of Rs. 1,95,595 per month	7.50%	5.80
Federal Bank Loan A/C - 13	Vehicle Loan	August 16,2022	7.50	Hypothecation of the vehicle for which loan is obtained	Repayable in 47 Equated Monthly Installments of Rs. 18,930 per month	7.50%	0.75
Federal Bank Loan A/C - 14	Vehicle Loan	August 10,2022	130.25	Hypothecation of the vehicle for which loan is obtained	Repayable in 47 Equated Monthly Installments of Rs. 3,28,721 per month	7.50%	12.95
Federal Bank Loan A/C - 15	Vehicle Loan	August 24,2022	20	Hypothecation of the vehicle for which loan is obtained	Repayable in 47 Equated Monthly Installments of Rs.50,475 per month	7.50%	1.99
Federal Bank Loan A/C - 16	Vehicle Loan	April 28,2023	169.20	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.4,35,438 per month	8.51%	49.92
Federal Bank Loan A/C - 17	Vehicle Loan	May 08,2023	32.40	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.83,382 per month	8.51%	10.32
Federal Bank Loan A/C - 18	Vehicle Loan	March 12,2024	95.75	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.2,46,840 per month	8.60%	52.17
Federal Bank Loan A/C - 19	Vehicle Loan	March 12,2024	75.60	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.1,94,892 per month	8.60%	30.89
Federal Bank Loan A/C - 20	Vehicle Loan	May 09,2024	199.95	Hypothecation of the vehicle for which loan is obtained	Repayable in 37 Equated Monthly Installments of Rs.6,23,043 per month	8.75%	93.77
Federal Bank Loan A/C - 21	Vehicle Loan	April 20,2024	76.21	Hypothecation of the vehicle for which loan is obtained	Repayable in 38 Equated Monthly Installments of Rs.2,35,602 per month	8.75%	33.38
Federal Bank Loan A/C - 22	Vehicle Loan	April 23,2024	40.03	Hypothecation of the vehicle for which loan is obtained	Repayable in 37 Equated Monthly Installments of Rs.1,23,832 per month	8.95%	17.53
Federal Bank Loan A/C - 23	Vehicle Loan	September 30, 2024	510.00	Hypothecation of the vehicle for which loan is obtained	Repayable in 24 Equated Monthly Installments of Rs.23,48,921 per month	9.81%	136.99
Federal Bank Loan A/c - 24 (12051 CRANE)	Vehicle Loan	December 30,20	125.00	Hypothecation of the vehicle for which loan is obtained	Repayable in 37 Equated Monthly Installments of Rs.3,80,605 per month		115.93
Hdfc Bank	Vehicle Loan	January 24,2024	142.10	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.3,66,350 per month	8.99%	70.94

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205

STATEMENT OF PRINCIPAL TERMS OF LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender/Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding Amount (Rs. in Lakhs) as on (As Per Books)
							31-03-2026
Hdfc Bank	Vehicle Loan	January 24,2024	27.60	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.71,154 per month	8.99%	13.78
Kotak Mahindra Bank Ltd. - Loan 8	Vehicle Loan	July 05,2023	87.45	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.2,24,760 per month	8.83%	29.80
Kotak Mahindra Bank Ltd. - Loan 9	Vehicle Loan	July 05, 2023	50.10	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.2,14,400 per month	8.81%	28.42
Kotak Mahindra Bank Ltd. - Loan 10	Vehicle Loan	May 04, 2024	166.20	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.4,30,056 per month	9.05%	93.87
Kotak Mahindra Bank Ltd. - Loan 11	Vehicle Loan	Jun 04, 2024	90.00	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.2,33,070 per month	9.05%	52.82
Kotak Mahindra Bank Ltd. - Loan 12	Vehicle Loan	Jun 04, 2024	82.50	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.2,13,330 per month	9.05%	48.34
Kotak Mahindra Bank Ltd. - Loan 13	Vehicle Loan	Jun 04, 2024	81.00	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.2,09,400 per month	9.05%	47.45
Kotak Mahindra Bank Ltd. - Loan 14	Vehicle Loan	Jun 26, 2024	54.70	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.1,42,300 per month	9.05%	33.42
Kotak Mahindra Bank Ltd. - Loan 15	Vehicle Loan	September 05, 2024	95.37	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.2,52,090 per month	9.05%	62.53
Kotak Mahindra Bank Ltd. - Loan 16	Vehicle Loan	September 05, 2024	54.70	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.1,41,920 per month	9.05%	35.63
Kotak Mahindra Bank Ltd. - Loan 17	Vehicle Loan	September 05, 2024	20.20	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.52,410 per month	9.05%	13.14
Kotak Mahindra Bank Ltd. - Loan 18	Vehicle Loan	December 2, 2024	137.75	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.71,270 X 5 per month	9.10%	98.11
Kotak Mahindra Bank Ltd. - Loan 19	Vehicle Loan	January 5, 2025	81.00	Hypothecation of the vehicle for which loan is obtained	Repayable in 46 Equated Monthly Installments of Rs.69,910 X 3 per month	9.09%	59.40

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205

STATEMENT OF PRINCIPAL TERMS OF LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender/Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding Amount (Rs. in Lakhs) as on (As Per Books)
							31-03-2026
							1,291.01
Unsecured Loan:							
Loan From Related Party							
SLB Logistics Pvt. Ltd.							-
Gross Total							1,291.01
8.1. Short Term Borrowings:							
Secured Loan:							
Bank Overdraft							
ICICI Bank	Working Capital	Nov 11, 2025	Sanctioned as total limit of Rs. 1,000.00 lakhs.	Securities Depostit of Commercial Property Situated at Door No. 1/191 & 322, N.no. 24, O.S. no. 2287, Thambu chetty street, George Town, Muthayalpet village, Parrys Chennai- 600001 in the name of M/S SLB Logistics Private Limited Personal guarantee of Anand Poddar (Director), Shruti Poddar (Director) and SLB Logistics Pvt. Ltd. (Group company).	The Interest on the outstanding amount under the Facilities shall be charged in the account and payable on the 2nd day of every month for the interest Period.	Repo Rate + Spread 2.65% p.a	448.93
Gross Total							448.93
Net Total							1,739.94

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205

Note 1.19 - Corporate Social Responsibility (CSR)

Particulars	FOR THE YEAR ENDED 31-03-2026	FOR THE PERIOD ENDED 31-03-2025
(a) Amount required to be spent by the company during the year	20.75	14.81
(b) Actual Amount Spent by the Company during the year	21.00	24.32
(c) Shortfall at the end of the year	(0.25)	0.00
(d) Total of previous years shortfall	0.00	9.51
(e) Reason for shortfall	NIL	Time Limit for Amount to be spent within March 31, 2025, Previous Year CSR of Rs 9.51 Lakhs Amount Spent on August 06,2024 in PM Care Fund & Current Year.
(h) provision made with respect to a liability incurred by entering into a contractual obligation.	Nil	Nil

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205
STATEMENT OF RELATED PARTY TRANSACTIONS

NOTE 24 : Related Party Disclosures

A. List of Related parties

Sl. No.	Name	Relation
	Key Mangerial Personnel	
1	Ms. Shruti Poddar	Director
2	Mr. Anand Poddar	Managing Director
3	Manish Kumar Agrawal	CFO
4	Ankita Gupta	Company Secretary
5	Akash Poddar	Director
	Relative of Key Mangerial Personnel	
1	Radhika Modi	Relative of Director
	Enterprises having Significant Influence	
1	SLB Logistics Pvt. Ltd.	Common Director
2	Mariana Express Logistics	Director is a partner
3	Sai Vision Transport	Director is a partner
4	Sai Vision Transport Pvt. Ltd.	Common Director
5	Poddar Automotive Services	Director is Partner
6	Sri Kamakshi Logistics Private Limited	Common Director
7	Sri Kamakshi Transport Service	Director is Partner

Amount (Rs. in Lakhs)

AS ON 31.03.2026				
A. Transactions with Related Parties during the period **Nature of Transactions**	**KMP**	**Relative of KMP**	**Holding Company**	**Enterprises having Significant Influence**
Director Remuneration				
Mr. Anand Poddar	30.00			
Ms. Shruti Poddar	24.00			
Salary				
Manish Kumar Agrawal	9.00			
Ankita Gupta	3.00			
Radhika Modi		6.61		
Sale of goods or services				
SLB Logistics Pvt. Ltd.				1,805.55
Mariana Express Logistics				131.65
Sai Vision Transport				0.72
Sai Vision Transport Pvt. Ltd.				1.02
Sri Kamakshi Logistics Private Limited				195.36
Sri Kamakshi Transport Service				18.60
Purchase of goods or services				
SLB Logistics Pvt. Ltd.				439.56
Mariana Express Logistics				51.99
Sai Vision Transport Pvt. Ltd.				128.31
Poddar Automotive Services				59.74
Sri Kamakshi Logistics Private Limited				608.34

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205
STATEMENT OF RELATED PARTY TRANSACTIONS

Amount (Rs. in Lakhs)

B. Outstanding Balances Nature of Transactions	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Amount Receivable				
SLB Logistics Pvt. Ltd.				381.05
Mariana Express Logistics				123.59
Sai Vision Transport				11.10
Sai Vision Transport Pvt. Ltd.				69.76
Poddar Automotive Services				
Sri Kamakshi Logistics Private Limited				101.75
Sri Kamakshi Transport Service				18.60
Amount Payable				
Manish Kumar Agrawal (Salary)	1.20			
Ankita Gupta (Salary)	0.25			
Radhika Modi (Salary)		0.70		
Mariana Express Logistics				8.54
Poddar Automotive Services				0.31
Sai Vision Transport Pvt. Ltd.				95.30
Sri Kamakshi Logistics Private Limited				169.51

Amount (Rs. in Lakhs)

AS ON 31.03.2025

A. Transactions with Related Parties during the period Nature of Transactions	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Director Remuneration				
Mr. M. Velayudham	8.06			
Ms. Shruti Poddar	30.00			
Mr. Anand Poddar	24.00			
Salary				
Manish Kumar Agrawal	7.20			
Ankita Gupta	0.60			
Radhika Modi		5.80		
Freight Charges Received				
SLB Logistics Pvt. Ltd.				1,595.08
Mariana Expenses Logistics				89.27
Sai Vision Transport				87.91
Freight Charges Paid	-			
The Indian Fleet				87.94
SLB Logistics Pvt. Ltd.				367.30
Mariana Expenses Logistics				58.41
Sai Vision Transport				120.79
Rent				
SLB Logistics Pvt. Ltd.				4.28

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205
STATEMENT OF RELATED PARTY TRANSACTIONS

Amount (Rs. in Lakhs)

B. Outstanding Balances Nature of Transactions	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Amount Receivable				
Mr. M. Velayudham	16.56			
Mariana Expenses Logistics				64.34
Amount Payable				
Mr. M. Velayudham	0.05			
Ms. Shruti Poddar	2.00			
Mr. Anand Poddar	1.68			
Rapid Transport Systems				111.04
The Indian Fleet				103.73
SLB Logistics Pvt. Ltd.				1,057.87
Sai Vision Transport				88.54
Sai Vision Transport Pvt. Ltd.				49.09

For Jay Gupta and Associates
(Formaly Known as Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No. 329001E

Sd/-
Jay Shanker Gupta
Partner
Membership No. 059535
UDIN: 26059535LEVPYA9885
Place: Kolkata
Date: 21-05-2026

For Rapid Fleet Management Services Limited

Sd/-
Shruti Poddar
Director
DIN: 07899028

Sd/-
Anand Poddar
Managing Director
DIN: 00697859

Sd/-
Manish Kumar Agrawal
CFO

Sd/-
Ankita Gupta
Company Secretary

Place: Chennai
Date: 21-05-2026

Rapid Fleet Management Services Limited
(Formerly known as Rapid Fleet Management Services Private Limited)
CIN: L60232TN2017PLC120205

Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

NOTE 25

Key Financial Ratios

Particulars	Unit of Measurement	March 31, 2026	March 31, 2025	Variation in %	Reasons
Current Ratio	In multiple	2.22	3.15	-29.52%	The ratio has changed due to decrease in current assets during the year ended 31st March, 2026
Debt-Equity Ratio	In multiple	0.21	0.36	-40.74%	The Ratio has change due to decrease in Debt during the year ended 31.03.2026
Debt Service Coverage Ratio	In multiple	2.05	2.12	-3.31%	The Debt Service Coverage Ratio has decreased due to an increase in debt funds during the year ended 31st March, 2026
Return on Equity Ratio	In %	16.55%	23.03%	-28.13%	The Return on Equity ratio has decreased due to an increase in average equity funds during the year ended 31st March, 2026
Trade receivables Turnover Ratio	In Days	83.90	65.80	27.50%	The ratio has changed due to an increase in average trade receivables during the year ended 31st March, 2026
Trade payables Turnover Ratio	In Days	43.17	57.61	-25.06%	The ratio has changed due to decrease in average trade payables during the year ended 31st March, 2026
Working Capital Turnover Ratio	In times	5.58	3.74	49.02%	The ratio has changed due to an increase in Revenue during the year ended 31st March, 2026
Net Profit Ratio	In %	6.10%	5.96%	2.38%	The ratio has changed due to decrease in Revenue during the year ended 31st March, 2026
Return on Capital Employed	In %	21.28%	19.77%	7.67%	The Return on Capital Employed has increased due to an increase in EBIT during the year ended 31st March, 2026
Return on Investment	In %	-17.63%	0.00%	NA	NA

Formula adopted for above Ratios:
Current Ratio = Current Assets / (Total Current Liabilities - Security Deposits payable on Demand - Current maturities of Long Term Debt)
Debt-Equity Ratio = Total Debt / Total Equity
Debt Service Coverage Ratio = (EBITDA - Current Tax) / (Principal Repayment + Gross Interest on term loans)
Return on Equity Ratio = Total Comprehensive Income / Average Total Equity
Inventory Turnover Ratio (Average Inventory days) = 365 / (Net Revenue / Average Inventories)
Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)
Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)
Working Capital Turnover Ratio = Net Revenue /Working Capital
Net Profit Ratio = Net Profit / Net Revenue
Return on Capital employed = (Total Comprehensive Income + Interest) / (Equity + Total Debt)
Return on Investment (Assets) = Net Return on Investment/ Cost of Investment

***Reasons for Variation if more than 25%**

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

a) Crypto Currency or Virtual Currency.
b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
c) Registration of charges or satisfaction with Registrar of Companies
d) Relating to borrowed funds
  i) Wilful defaulter
  ii) Utilisation of borrowed funds & share premium
  iii) Borrowings obtained on the basis of security of current assets
  iv) Discrepancy in utilisation of borrowings
  v) Current maturity of long term borrowings
e) There are no layer of companies, hence no disclosures are required.
f) There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013.
g) There are no loans and advances in the nature of loans that are granted to promoters, directors, KMP's and other related parties either severally or jointly with anyother person that are repayable on demand.
h) The company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the income tax assessments under the Income tax Act, 1961.
i) The company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the income tax assessments under the Income tax Act, 1961.
j) The company has not advanced or loaned or invested funds to anyother person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediaries shall:
(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiery) or
(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficieries
k) The company has not received from any person(s) or entity(ies), including (funding party) with the understanding that the company shall:
(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiery) or
(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficieriesv

DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

NETWORK AND OFFICES

Rapid Fleet Management Services Ltd

Kanaga Saraswathi Towers,
No: 5/9, 2nd Floor, Coral Merchant Street,
Chennai – 600 001.

M: 9840333331 | E: info@rapidttransportsystems.in

W: www.rapidfleet.in

/rapidfleetmanagementservices | /rapid-fleet-management-services-limited

BRANCH NETWORK

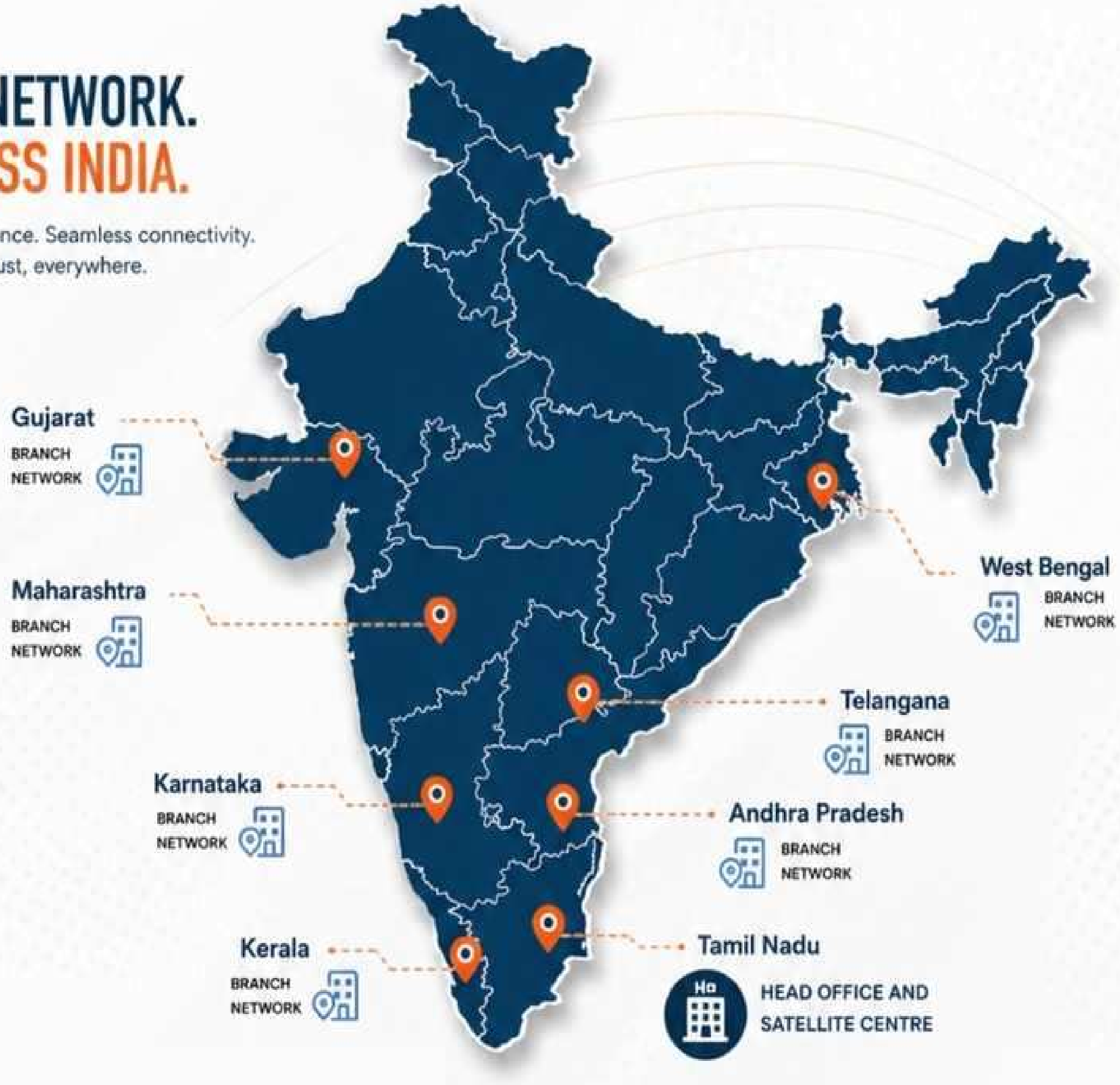
Kerala, Karnataka, Maharashtra, Gujarat, Andhra Pradesh, Telangana, West Bengal and many more.

SATELLITE CENTRE

5/308, Seneer Kuppam,
Poonamallee Bypass Road,
Next to Velammal School,
Chennai – 600056.

OUR NETWORK. ACROSS INDIA.

Strong presence. Seamless connectivity.
Delivering trust, everywhere.



PAN INDIA PRESENCE | RELIABLE NETWORK | ON TIME EVERY TIME | TRUSTED PARTNER