agarwalpackers.in
DRS GROUP SINCE 1984 (HYD)

Mr. DAYANAND AGARWAL
ORIGINAL FOUNDER
BADE BHAIYA

Date: 07.09.2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C- Block G,
Bandra Kurla Complex
Bandra (E) Mumbai -400051

Dear Sir/Ma'am

Sub: Submission of Notice of 17th AGM along with Annual Report for the FY 2025-26

Ref: DRSDILIP

We wish to inform you that 17th Annual General Meeting (AGM) of the Company is scheduled to be held on Wednesday, 30th day of September, 2026 at 01.30 P.M. at 2nd Floor, Kabra Complex, 61, MG Road, Secunderabad – 500003.

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2025-26. The Annual Report along with Notice of AGM are also uploaded on the Company's website i.e. www.drsindia.in and may be accessed at https://drsindia.in/investor/Annual-Report-2025-26.pdf.

This is for your information and necessary records.

Regards,

For DRS DILIP ROADLINES LIMITED

Anjani Kumar Agarwal
Digitally signed by Anjani Kumar Agarwal
Date: 2026.09.08 00:25:08 +05'30'

Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982

DRS
Dilip Roadlines Limited

Regd. Off: # 306, 3rd Floor, Kabra Complex, 61-M.G. Road, Secunderabad - 500 003, T.S. India.
Corporate Off: 220 to 224, 2nd Floor, Kabra Complex, 61-M.G. Road, Secunderabad - 500 003.
Ph: +91-40-27711276 / 27711504, **Website:** www.drsindia.in, **E-mail:** info@drsindia.in, investors@drsindia.in
CIN: L60231TG2009PLC064326

IAM International Association of Movers
Indian Banks' Association

17TH ANNUAL REPORT

2025-2026

DRS DILIP ROADLINES LIMITED

17th ANNUAL GENERAL MEETING
Wednesday, 30th day of September, 2026 at 01:30 P.M.
At 2nd Floor, Kabra Complex,
61,M G Road, Secunderabad - 500003

Contents:

CORPORATE INFORMATION

Executive Directors **Designation**
Anjani Kumar Agarwal - CEO & Managing Director
Sugan Chand Sharma - Whole time Director

Non-Executive & Independent Directors	**Non-Executive Director**
Sridharan Chakrapani	Shamantha Dodla
Bharath Kumar Kallepally (Appointed as Additional Director w.e.f 19.06.2025)	
Company Secretary (KMP)	**Chief Financial Officer(KMP)**
T. Sivarama Krishna ((Resigned w.e.f. 01.06.2026)	Sanjay Agarwal
Statutory Auditors	**Internal Auditors**
M/s M Anandam & Co. Chartered Accountant 7A, Surya Towers, Sardar Patel Road Secunderabad-500003	A. Tibrewala & Associates, Chartered Accountants. 803, 8th Floor, 5-8-352, Raghava Ratna Towers, Chiraag Ali Lane, Abids, Hyderabad - 500001
Bankers	**Registrar & Share Transfer Agents**
ICICI Bank Limited	M/s. Bigshare Services Private Limited 306, Right Wing, Amrutha Ville Opp. Yashoda Hospital, Somajiguda, Raj bhavan Road, Hyderabad – 500 082.
Registered Office	**Corporate Office**
306, Kabra Complex, 61, MG Road Secunderabad - 500 003 Phone: 040 27711504, 040 27711276 Email: info@drsindia.in	220 to 224, 2nd Floor, Kabra Complex, 61, MG Road Secunderabad -500003 Email: info@drsindia.in
Website & email Id for Investors Website: www.drsindia.in email Id : investors@drsindia.in	17th Annual General Meeting Day, Date & Time : Wednesday ,30th September, 2026, 01.30 P.M Venue: 2nd Floor, Kabra Complex, 61,M G Road, Secunderabad -500003
Secretarial Consultant Ms. Sravanthi G. Practicing Company Secretary	**Cut-off Date** Date: 23rd September, 2026 [Wednesday]
	E Voting Schedule Sunday, September 27, 2026 (9.00 A.M. onwards) till Tuesday, September 29, 2026 (5.00 P.M.)

17th Annual General Meeting

Notice

Notice is hereby given that the 17th (Seventeenth) Annual General Meeting of the members of **DRS DILIP ROADLINES LIMITED** will be held on Wednesday, 30th day of September, 2026 at 01.30 P.M. at 2nd Floor, Kabra Complex, 61, MG Road, Secunderabad-500003 to transact the following items of business:

ORDINARY BUSINESS:

Item 1: Adoption of Financial Statement

To receive consider and adopt:

The audited Financial Statement of the Company for the Financial Year 2025-26 together with the Reports of the Board of Directors and Auditors thereon.

Item 2: Re-appointment of Director

To appoint a director in place of Mr. Sugan Chand Sharma (DIN: 07064674), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

Item 3 : Reappointment of Mr. Sridharan Chakrapani (DIN 09336138) to the office of Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 and Regulation 17, Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Sri Sridharan Chakrapani (DIN 09336138), who was appointed as an Independent Director of the Company for a consecutive period of 5 years with effect from 18th October, 2021 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, and who meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for reappointment as an Independent Director of the Company, be and is hereby reappointed to the office of Independent Director of the Company, whose office is not liable to retire by rotation, for another term of five years, i.e., upto 17th October, 2031.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

By the Order of the Board
For DRS DILIP ROADLINES LIMITED

Sd/-
Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982
Address: Plot no. 25/a, Janakpuri Colony,
Gunrock, Karkhana, Hyderabad – 500009

Place: Hyderabad
Date: 02.09.2026

NOTES:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxy (ies) to attend and vote on poll, instead of himself/herself. A proxy need not be a member of the company. The instrument appointing the proxy should be duly completed and deposited at the registered office of the company not less than 48 hours before the commencement of the annual general meeting.

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members/Proxies are requested to bring their attendance slip along with their copy of Annual Report to the Meeting. No registration will be entertained after fifteen minutes from the scheduled time of the commencement of the meeting.

3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send to the company a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.

4. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will been entitled to vote.

5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Annual General Meeting.

6. Members holding shares in Physical form are requested to advise any change of address immediately to the Company/Registrar and Share Transfer Agent. Members holding shares in demat form must send the advice about the change in their address to their respective Depository Participants only and not to the company or Company's RTA.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and bank details of the members of the Company by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form may submit their PAN and bank details to the Company/ Big share Services Private Limited.

8. Members who are holding Physical Shares in identical order of names in more than one folio are requested to send to the Company or to the Company's Share Transfer agent, the details of such folios together with the Share Certificates for consolidating their holding into single folio. The Share Certificates will be returned to the members after making requisite changes thereon.

9. Members seeking any information or clarification on the accounts are requested to send queries in writing to the Registered Office of the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.

10. Members are requested to mandatorily quote their Registered Folio No. or Demat Account No. and Depository Participant Identification Number (DP ID No.) on all correspondence with the company. SEBI has mandated that securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019. Accordingly, the Company / the RTA has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical format advised to avail the facility of dematerialization.

11. Members are advised to update their email IDs with Company's RTA and/or concerned Depository participants as soon as possible. To support 'Green Initiative', member's who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants in respect of shares held in physical/electronic mode, respectively.

12. As per Secretarial Standards 2 (SS-2), complete particulars of the venue of the Meeting (route map) is attached herewith to this Notice.

13. Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on General Meetings, in respect of the appointment / re-appointment of Directors in the ensuing Annual General Meeting, is furnished along with this Notice. The Directors have furnished the requisite consent/declaration for their appointment/ re-appointment.

14. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days, up to the date of the meeting.

15. The annual report for the financial year 2025-26 is being sent through email to those members who have opted to receive electronic communication or who have registered their email addresses with the Company/depository participants. The annual report is also available on our website, i.e., https://www.drsindia.in. The Notice of the Company can also be accessed from the website of the Stock Exchange i.e., NSE Limited at https://www.nseindia.com/.

16. In case a member desires to exercise his/her/its vote by using e-voting facility then he/she/it has to carefully follow the instructions as given for E-Voting. He/she/it can use the facility and log in any number of times till he/she/it has voted on the Resolution or till the end of the voting period whichever is earlier. The detailed instructions for E-Voting are given as part of this Notice.

17. The members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

18. The register of Directors and Key Managerial Personnel maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the AGM.

19. Explanatory Statement pursuant to Section 102 of the Companies Act is attached to this Notice.

20. **Remote E-Voting:**

The items of business as set out in the Notice may be transacted through electronic voting system. Therefore, the Company is providing facility for voting by electronic means. Pursuant to Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in force as on date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility, as an alternate, to its members in respect of the business to be transacted at the AGM. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, September 23, 2026 (Cutoff Date) are entitled to vote on the resolutions set forth in this Notice. Eligible members who have acquired shares after the dispatch of the Annual Report may approach the Company for required assistance in connection with generation of the User ID / Password in order to exercise their right to vote by electronic means. The remote e-voting period will commence at 9.00 A.M. on Sunday, September 27, 2026 and will end at 5.00 P.M. on Tuesday, September 29, 2026.The members will not be able to cast their votes electronically beyond the date and time mentioned above.

The Company has appointed Mr. Vikas Sirohiya, Practicing Company Secretary (M. No.15116 and C.P No. 5246) to act as the Scrutinizer to conduct and scrutinize the voting process in a fair and transparent manner. The cut-off date has been fixed as Wednesday, September 23, 2026.

INTRUCTIONS TO SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars in this regard, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.

ii. The Notice calling the AGM has been uploaded on the website of the Company at https://www.drsindia.in/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL i.e. www.evotingindia.com.

iii. The voting period begins at 9.00 A.M. on Sunday, September 27, 2026 and will end at 5.00 P.M. on Tuesday, September 29, 2026. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, September 23, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

iv. Shareholders who have already voted through remote e voting would not be entitled to vote at the meeting venue.

v. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of 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 on-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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

vi. In terms of SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9th 2020 one 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. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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 the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi / Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	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 and you will be re-directed 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. 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting periodor joining virtual meeting & 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. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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 & 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 above mentioned website.

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

Login type	Help desk 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 21 09911

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.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

VII. Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding Shares in Demat.
PAN	Enter your 10 digital alpha-numeric*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date Of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id /folio number in the Dividend Bank details field.

(viii) After entering these details appropriately, click on **"SUBMIT"** tab.

(ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For shareholders holding shares in physical form, the details can be used only for e-voting on their solutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company, i.e., DRS Dilip Roadlines Limited on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK "if you wish to view the entire Resolution details.

(xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xix) Additional Facility for Non–Individual Shareholders and Custodians–For Remote Voting only.

a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

e. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

f. Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@drsindia.in (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO.ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

g. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

h. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).

i. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual Meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means maybe addressed to Mr. Rakesh Dalvi, AVP,(CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 21 0991.

GENERAL INSTRUCTIONS:

i. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Wednesday, 23rd September 2026, the Cut-off date.

ii. Members who do not have access to remote e-voting facility have been additionally provided with the facility of voting physically at the Meeting by way of Ballot Form. The facility for physical voting, shall be made available at the Meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

iii. A member can opt for only one mode of voting, i.e., either through remote e-voting or by Ballot. If a member cast votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.

iv. Members have the option to request for physical copy of Ballot Form by sending an e-mail to investors@drsindia.in, by mentioning their Folio /DPID and Client ID.

v. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, there after unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make not later than 48 hours of conclusion of the Meeting a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall counter sign the same and declare the result of voting forthwith.

vi. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.

By the Order of the Board
For DRS DILIP ROADLINES LIMITED

Sd/-
Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982
Plot no. 25/a, Janakpuri
Colony, Gunrock, Karkhana,
Hyderabad - 500009

Place: Hyderabad
Date: 02.09.2026

Explanatory Statement
(Pursuant to section 102 of the companies act, 2013)

Item No.3

As the members are aware, Mr. Sridharan Chakrapani (DIN: 09336138) was appointed as an Independent Director of the Company for a period of 5 consecutive years, i.e., with effect from 18.10.2021. Thus, his current term of 5 years expires at the close of 17.10.2026. However, pursuant to the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, an Independent Director may be reappointed for another term of 5 years, if approved by members by way of Special Resolution.

The Company has received a Notice from a member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. The Company has also received from Mr. Sridharan Chakrapani (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified to act as Director under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations (iv) declaration that he is not debarred or restrained from acting as a Director by any SEBI order or any other such authority.

Pursuant to the provisions of Section 160 of the Companies Act, 2013 read with Rules thereunder, any proposal to appoint a Director needs to be approved by the members in their General Meeting.

Further, the Board of Directors, based on the performance evaluation of Mr. Sridharan Chakrapani and the recommendation of the Nomination and Remuneration Committee, considered the background and experience of Mr. Sridharan Chakrapani and his significant contribution to the Company as a Board Member and as a member of various Committees. The Board of Directors are of the view that the continued association of Mr. Sridharan Chakrapani would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director, in the best interest of the Company. Accordingly, it is proposed to re-appoint Mr. Sridharan Chakrapani as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from 18.10.2026 till 17.10.2031.

Mr. Sridharan Chakrapani possess immense wealth of knowledge and experience in his field and brings with him vast and rich experience that would definitely help the Company to further raise the standards of Corporate Governance. In the opinion of the Board, he has the integrity, expertise, and proficiency required to get reappointed to the office of Independent Director of the Company.

Mr. Sridharan Chakrapani is registered as an Independent Director in the Data Bank maintained by The Indian Institute of Corporate Affairs.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment in its Board's Report. Section 149(11) provides that an Independent Director may hold office for up to two consecutive terms.

In terms of Sections 149, 152 and Schedule IV of the Companies Act, 2013, and other applicable provisions, if any, of the Act, the Board is of the opinion that Mr. Sridharan Chakrapani fulfils the conditions for his re-appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI Listing Regulations and is independent of the management.

A copy of draft letter of appointment of Mr. Sridharan Chakrapani as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during the working hours on any working day till the conclusion of the ensuing AGM.

Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends the re- appointment of Mr. Sridharan Chakrapani as set out in the resolution in Item no.3 of this Notice, for approval of the Members by way of a Special Resolution in terms of Section 149 of the Companies Act, 2013 and Regulation 17(1A) of the SEBI (LODR) Regulations, 2015.

Mr. Sridharan Chakrapani may be deemed to be interested in the resolution proposing the appointment set out at Item No.3 in the Notice.

Save and except the aforesaid none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3 in the Notice.

Brief Profile & justification for reappointment pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015**:**

Mr. Sridharan Chakrapani, aged 79 years, serves as an Independent Director of our Company. He has rich experience of 35 years in Banking Sector. In his reappointment, the Company sees enormous enduring benefits in terms of banking relations and finance management. Despite the fact that Mr. Sridharan Chakrapani has attended the age of 79, the Company sees huge potential vis a vis its banking requirements. The Company is engaged in providing logistics services and is constantly in need of vehicles which in turn need financial support from banks and NBFCs. In view of the said, Mr. Sridharan Chakrapani would be playing an instrumental role in tapping best opportunities for the Company. This justifies his appointment.

Detailed profile of Mr. Sridharan Chakrapani is available and may be accessed at http://drsindia.in/directors.html

Information in respect of Director seeking re-appointment as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Secretarial Standards on General Meetings issued by ICSI.

Name of the Director	Mr. Sugan Chand Sharma (DIN:07064674)
Date of Appointment including terms and conditions of appointment	Currently holding the office of whole time Director of the Company w.e.f. 01.07.2024, at a remuneration of not exceeding Rs.7.50 Lacs per annum. Further reappointed to the office of director of the Company in the AGM held on 30.09.2024. Proposed for reappointment to the office of Director upon retirement by rotation.
Date of first appointment on theBoard	24.07.2015
Date of Birth	30.10.1961
Expertise in Specific Functional areas and Experience	He has been instrumental in the growth and strategy of the business along with the founder promoters. He has 34 years of experience in the field of transport and logistics industry. Currently handling accounts related matters of the Company.
Educational Qualification	Under Graduate
Directorships in other Companies (*other than DRS Dilip Roadlines Limited)*	NIL
Membership / Chairmanship of committees of Other Boards (*other than DRS Dilip Roadlines Limited)*	NIL
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Remuneration for FY 2025-26: Rs.5.40 Lacs per annum. No change in terms and conditions of appointment.
Shareholding in the Company as on 31.03.2026	16 equity shares
Relationship between Directors inter-se/ Manager and KMPs	Not related to any Director or any KMP
Number of Meetings of the Boardattended during the year 2025-26	7/7

Note: Mr. Sugan Chand Sharma has not been a director in any of the other listed entities during the past three years, hence the disclosure wrt. resignation from the listed entities does not arise.

Information in respect of Director seeking re-appointment as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Secretarial Standards on General Meetings issued by ICSI.

Name of the Director	Mr. Sridharan Chakrapani (DIN 09336138)
Date of Appointment including terms and conditions of appointment	Appointed to the office of Independent Director of the Company, for a period of 5 years, w.e.f. 18.10.2026. Proposed for reappointment to the office of Independent Director of the Company, for a 2nd term of 5 years. Terms and conditions in accordance with Section 149 of the Act.
Date of first appointment on the Board	18.10.2021
Date of Birth	19.02.1947
Expertise in Specific Functional areas and Experience	About 35 Years of experience in Banking Sector.
Educational Qualification	Graduate
Directorships in other Companies (*other than DRS Dilip Roadlines Limited)*	NIL
Membership/Chairmanship of committees of Other Boards (*other than DRS Dilip Roadlines Limited)*	NIL
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Remuneration last drawn : N.A Proposed Remuneration : No remuneration except Sitting Fees
Shareholding in the Company as on 31.03.2026	23,216 equity shares
Relationship between Directors inter-se/Manager and KMPs	Not related to any Director on the Board
Number of Meetings of the Board attended during the year 2025-26	6/7

Note: Mr. Sridharan Chakrapani has not been a director in any of the other listed entities during the past three years, hence the disclosure w.r.t. resignation from the listed entities does not arise.

The Explanatory statement together with the accompanying notice may also be regarded as an abstract of the Memorandum of interest of Directors under the provisions of the Companies Act, 2013.

By the Order of the Board
For DRS DILIP ROADLINES LIMITED

Sd/-
Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982
Address: Plot no. 25/a, Janakpuri Colony, Gunrock, Karkhana, Hyderabad - 500009

Place: Hyderabad
Place:02.09.2026

DIRECTORS' REPORT

Dear Members,

The Board of Directors is pleased to present the 17th Annual Report on the company's business operations, together with the audited Financial Statements along with the Auditor's report for the financial year ended 31st March, 2026.

FINANCIAL PERFORMANCE

The Financial Results and performance of your Company for the year ended 31st March, 2026 are summarized below;

(Rs. In Lacs)

Particulars	**Current Year**	**Previous Year**
	2025-26	**2024-25**
Turnover	18396.71	18220.22
Other Income	569.72	475.92
Total Income	**18966.43**	**18696.14**
PBIDT	1082.17	1097.41
Less: (i) Interest	59.85	38.00
(II)Depreciation	218.13	247.23
Profit Before Exceptional Item and Tax	**804.19**	**812.18**
Exceptional Item	0	0
Profit Before Tax	**804.19**	**812.18**
Less: Provision for Tax		
- Current	219.46	229.35
Earlier year taxes	7.26	3.10
MAT credit		
- Deferred	-32.57	-21.30
Profit After Tax	**610.04**	**601.03**
Earnings Per Share (EPS – Amt in Rs.)	**4.05**	**3.99**

PERFORMANCE SUMMARY AND STATE OF AFFAIRS:

During FY 2025-26, the Company recorded a turnover of Rs. 183.96 Crores, as compared to Rs. 182.20 Crores in FY 2024-25, a growth of approximately 0.97%. The Company's Net Profit increased to Rs.6.10 Crores from Rs. 6.01 Crores in the previous financial year, a growth of approximately 1.50%. The Earnings Per Share (EPS) for FY 2025-26 stood at Rs. 4.05 per share, as compared to Rs. 3.99 per share in FY 2024-25. The improvement in EPS is in line with the increase in the Company's profitability during the year and increase in of value for its shareholders.

Revenue Break up of our operational Income for the FY ended 2025-26 is as hereunder:

(Rs. in lakhs)

Sl. No.	**Particulars**	**For the FY ended 31.03.2026**	**For the FY ended 31.03.2025**
1.	**From Transport Services:**		
	- Household Services	16475.54	16,454.51
	- Commercial Services	1921.17	1,765.71
	TOTAL	**18396.71**	**18220.22**

TRANSFER TO RESERVES:

We do not propose any amount to be transferred to the Reserves for the current Financial Year.

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments affecting the financial position of the company between the end of the financial year and the date of this report.

NATURE OF BUSINESS:

There has been no change in the nature of business of the Company during the FY ended 31st March, 2026.

DIVIDEND:

Your Board of Directors have decided to adopt a cautious approach and preserve the reserves within the company. In this backdrop, the Board of Directors felt it prudent not to recommend any dividend ensuring that the capital is reinvested into the Company for the financial year ended 31st March, 2026.

CAPITAL STRUCTURE:

The capital structure of the Company as on March 31, 2026 stands as mentioned below:

Sl. No.	Particulars	As on 31st March, 2026 (Amt. in Rs.)
1.	Authorised Capital 1,70,00,000 Equity Shares of Rs.10 each	17,00,00,000
2.	Issued, Subscribed & Paid up Capital 1,50,62,403 Equity Shares of Rs.10 each	15,06,24,030

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors is duly constituted and has an optimum combination of both executive and non-executive directors.

Executive Directors:

DIN	Name	Designation
00006982	Mr. Anjani Kumar Agarwal	CEO & Managing Director
07064674	Mr. Sugan Chand Sharma	Whole Time Director

Other Directors:

DIN	Name	Designation
09336138	Mr. Sridharan Chakrapani	Non-Executive Independent Director

06962857	Ms.Jonnada Vaghira Kumari	Non-Executive Independent Director
08165176	Ms. Shamantha Dodla	Non-Executive Director
10619992	Mr. Bharath Kumar Kallepally	Non-Executive Independent Director

Note:

Mr. Bharath Kumar Kallepally was appointed to the office of Independent Director w.e.f 19.06.2025, in place of Ms. Jonnada Vaghira Kumari who completed her tenure of 5 years as an Independent Director effective 19.06.2025.

i. Retirement by rotation :

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Shamantha Dodla (DIN: 08165176), retired by rotation at the previous AGM held on 30.09.2025 and was reappointed thereat.

Further, pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sugan Chand Sharma (DIN:07064674), Whole Time Director, retires by rotation in the ensuing AGM and being eligible offers himself for reappointment.

ii. Reappointment (Non-Executive / Independent Director) :

Basis the recommendation of the Nomination and Remuneration Committee and pursuant to the receipt of Notice from a member of the Company under Section 160(1) of the Act, it is proposed to reappoint Sri Sridharan Chakrapani (DIN 09336138), to the office of Independent Director of the Company for a 2nd term of 5 years. Relevant resolution forms part of the Notice convening the AGM.

Key Managerial Personnel (other than mentioned above):

Name	Designation
Mr. Sanjay Kumar Agarwal	Chief Financial Officer
*Mr. T.Siva Rama Krishna	Company Secretary

*T Siva Rama Krishna resigned wef 01.06.2026.

MEETINGS OF THE BOARD OF DIRECTORS:

The Board has duly met Seven (7) times during the Financial Year 2025-26, i.e., 29th May, 2025, 18th June, 2025, 19th June, 2025, 30th August, 2025, 14th November, 2025, 20th January, 2026 (adjourned and held on 14th February, 2026) and 30th March, 2026.

The intervening gap between any two consecutive Board Meetings was within the period prescribed under the provisions of the Companies Act, 2013.

Sl. No.	Date of Board Meeting	Mr. Anjani Kumar Agarwal	Mr. Sugan Chand Sharma	Mr. Sridharan Chakrapani	Ms. Shamantha Dodla	Ms. Jonnada Vaghira Kumari	Mr Bharath Kumar Kallepally
1.	29.05.2025	P	P	P	P	P	NA

2.	18.06.2025	P	P	P	P	P	NA
3.	19.06.2025	P	P	P	A	NA	A
4.	30.08.2025	P	P	P	P	NA	P
5.	14.11.2025	P	P	P	P	NA	P
6.	20.01.2026	P	P	P	P	NA	P
7.	30.03.2026	P	P	A	A	NA	P

Note: The Meeting, originally held on 20.01.2026 was adjourned and held on 14.02.2026.

Name	Designation	No. of Board Meetings attended / held
Mr. Anjani Kumar Agarwal	CEO & Managing Director	7/7
Mr. Sugan Chand Sharma	Whole Time Director	7/7
Mr. Sridharan Chakrapani	Independent Director	6/7
Ms. Jonnada Vaghira Kumari*	Independent Director	2/2
Ms. Shamantha Dodla	Non-Executive Director	5/7
Mr. Bharath Kumar Kallepally*	Independent Director	4/5

* Mr. Bharath Kumar Kallepally was appointed to the office of Independent Director w.e.f 19.06.2025, in place of Ms. Jonnada Vaghira Kumari who completed her tenure of 5 years as an Independent Director effective 19.06.2025.

DECLARATION BY INDEPENDENT DIRECTORS:

In the opinion of the Board, the Independent Directors of your Company possess integrity, experience, expertise, and the requisite proficiency required under all applicable laws and the policies of your Company.

The Independent Directors have given declarations stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of your Company.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, both the Independent Directors of your Company have got their names included in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

Independent Directors of your company have duly met during the year on 30.08.2025 and 14.11.2025 respectively to discuss the performance of the Non-Independent Directors and the board as whole. Both the independent Directors were present during the meeting.

COMPOSITION OF BOARD COMMITTEES:

We have in place all the Committees of the Board which are required to be constituted under the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
The compositions of committees (upon reconstitution) of the Board are hereunder:

Audit Committee
The Committee duly met Four (4) times during the financial year i.e., 29.05.2025, 18.06.2025, 30.08.2025 and 14.11.2025.

Mr. Sridharan Chakrapani	Chairman
Mr. Bharath Kumar Kallepally *	Member
Mr. Anjani Kumar Agarwal	Member

* *Appointed in place of Ms. Jonnada Vaghira Kumari, who ceased to hold the office of Independent Director of the Company effective 19.06.2025*

Nomination and Remuneration Committee
The Committee duly met Two (2) times during the financial year i.e., 30.08.2025 and 14.11.2025.

Mr. Sridharan Chakrapani	Chairman
Mr. Bharath Kumar Kallepally *	Member
Ms. Shamantha Dodla	Member

* *Appointed in place of Ms. Jonnada Vaghira Kumari, who ceased to hold the office of Independent Director of the Company effective 19.06.2025*

Stakeholders' Relationship Committee
The Committee has duly met Two (2) times during the financial year i.e., 30.08.2025 and 14.11.2025.

Mr. Bharath Kumar Kallepally *	Chairman
Mr. Sridharan Chakrapani	Member
Mr. Sugan Chand Sharma	Member

* *Appointed in place of Ms. Jonnada Vaghira Kumari, who ceased to hold the office of Independent Director of the Company effective 19.06.2025*

Corporate Social Responsibility Committee
The Committee has duly met Two (2) times during the financial year i.e., 29.05.2025 and 30.03.2026.

Mr. Anjani Kumar Agarwal	Chairman
Mr. Sridharan Chakrapani	Member
Mr. Sugan Chand Sharma	Member

Internal Complaints Committee

Ms. Nikitha Das	Presiding Officer
Ms. J.Reena	Member
Mr. Raman Kishore	Member
Mr. Anil Reddy	Member

BOARD EVALUATION:

Pursuant to the provisions stated in Companies Act, 2013, and the Listing Regulations, an annual performance evaluation of the Board is conducted to strengthen the effectiveness of the Board and its Committees. This year, the internal Board Evaluation cycle was completed, encompassing the assessment of the Board as a whole, its committees, and peer evaluation of directors. The Chairman of the Nomination and Remuneration Committee led this process. The evaluation focused on various aspects of Board and Committee functioning, such as composition, experience, competencies, special duties, obligations, and governance issues.

The evaluation concluded that the Board is functioning cohesively and is well-engaged with diverse perspectives. Additionally, a performance evaluation was conducted for Mr. Sugan Chand Sharma, who is retiring by rotation and has offered himself for reappointment. Further, performance evaluation was conducted for Mr. Sridharan Chakrapani, whose reappointment is proposed in the ensuing AGM.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of your Company was evaluated, taking into account the views of the Executive Directors and Non-Executive Director who also reviewed the performance of the

Secretarial Department. The Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

Further, the performance of the Independent Directors was evaluated by the entire Board of Directors and all the Independent Directors fulfill the independence criteria and are independent of the management as set out in the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION, ETC.,

The Policy for selection of Directors including qualifications, positive attributes and independence of a director evaluation mechanism has been revised and adopted by the Board.

The following policies, are attached herewith and marked as *Annexure –V and VI* respectively:

a) Policy for selection of Directors including qualifications, positive attributes and independence of a director evaluation mechanism.

b) Remuneration Policy for Directors, Key managerial Personnel and other employees. Further, it is confirmed that the Company has not paid any remuneration to its Non-Executive Directors, apart from the Sitting Fee for each Meeting of the Board / Committee attended by them.

Further, the Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non -Executive Directors of the Company within the overall limits approved by the shareholders, if any.

INTERNAL FINANCIAL CONTROL SYSTEMS:

The company has a comprehensive presence across India, with branch offices, warehouses, and hubs situated across various cities and towns. To manage this expansive network effectively, we have implemented robust policies and procedures designed to ensure stringent internal financial controls throughout the organization. These controls facilitate the orderly and efficient conduct of business by enforcing compliance with company policies, safeguarding assets, preventing and detecting fraud, providing error reporting mechanisms, ensuring the accuracy and completeness of accounting records, and supporting timely and reliable financial disclosures.

Internal Financial Controls do act as crucial element of our Risk Management Process, specifically addressing financial and financial reporting risks. These controls are thoroughly documented, digitized, and integrated into our business processes. We assess their effectiveness through regular management reviews, control self-assessments, ongoing monitoring by functional experts, and testing by our Internal Auditor during audits. We are optimistic that these systems offer a satisfactory assurance that our Internal Financial Controls coincide with the needs and demands of our organization.

AUDITORS:

Statutory Auditors:

As the members are aware, M/s M. Anandam & Co., Chartered Accountants, (Registration No. 000125S), were appointed as the Statutory Auditors of the Company to hold office for a period of 5 years, i.e.; from the conclusion of the 15th Annual General Meeting till the conclusion of the 20th Annual General Meeting, at such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of all out of pocket expenses incurred in connection therewith. In view of the said, M/s M. Anandam & Co., shall continue to hold the office of Statutory Auditors of the Company for the FY 2025-26.

The Statutory Auditors have confirmed that they are not disqualified from acting as the Auditors of the Company.

Auditors Observation(s):

As regards the accounting software being used by the Company, as reported at para 1 (b), 1 (f) and 1(i)(vi) in the Auditors Report, which has a feature of audit trail, we would like to assure that the same has operated throughout year with all the requisite features and has not been tampered with at any point of time. Further, as far as disputed Income tax matters and GST matters pending before the Tribunal / other authorities, being a statement of fact, does not require any further comments.

Internal Auditors:

The Board of Directors, based on the recommendations of the Audit Committee, has reappointed M/s. A. Tibrewala & Associates, Chartered Accountants, Hyderabad, as the Internal Auditors of the Company, who is submitting its report on quarterly basis.

Secretarial Auditors:

Pursuant to the provisions of Section 204 of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Sravanthi Gadiyaram, Practising Company Secretary (ACS No. 25754 and CP No. 25597), as a Secretarial Auditor of the company to undertake the secretarial audit of the Company for the FY 2025-26.

The copy of Secretarial Audit Report is attached herewith and marked as ***Annexure – II***.

Secretarial Auditors' Observations:

Auditors' Observations	**Directors' Explanation**
There was delay in filing of Forms with the Registrar of Companies in certain instances.	The instances of delay were just clerical in nature and self-explanatory.
The Annual Report for the Financial Year 2024-25 was submitted to the Stock Exchange as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with a delay of 2 days. The Stock Exchange(s) levied a fine of ₹4,000 for the aforesaid non-compliance, which was paid by the Company.	The reported delay was caused due to non availability of concerned officials in the secretarial department on account of successive holidays. The reply has already been filed with the NSE.

COST RECORDS:

We confirm that the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 and hence accounts and records related thereto are not required to be made or maintained.

CONTRACTS OR AGREEMENTS WITH RELATED PARTIES:

The related party transactions entered into during the financial year were on an arm's length basis and in the ordinary course of business and were in compliance with the provisions of the Companies

Act, 2013 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by your Company with Promoters, Directors, Key Managerial Personnel or other related parties which may have a potential conflict with the interest of your Company at large.

Pursuant to the Company's Policy, the Related Party Transactions are placed before the Audit Committee and the Board for its respective approval. Your Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions.

Particulars of contracts or arrangements with related parties are provided in **Annexure IX** in Form AOC-2 pursuant to section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 and forms part of this report.

The details of related party transactions which were entered into during the previous year's/ current Financial Year are provided at Note No. 33 forming part of the Notes to Financial Statements.

ANNUAL RETURN:

In accordance with Section 134 (3) (a) of the Companies Act, 2013, a copy of Annual Return in the prescribed format i.e. Form MGT -7 along with attachments is placed on the website of the Company www.drsindia.in and may be accessed at https://drsindia.in/investor/Annual-Return-2025-26.pdf

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Your Company has formalized the process and institutionalized 'Whistle Blower Policy' within the Company. In terms of the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, whereby employees and other stakeholders can report matters such as generic grievances, corruption, misconduct, illegality and wastage/misappropriation of assets and other resources, to the Company.

The policy safeguards the whistle blowers to report concerns or grievances and also provides direct access to the Chairman of the Audit Committee.

The details of the vigil mechanism are provided in the **Annexure – VII** to this Report.

SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES:

Your Company does not have any Subsidiary or Joint Venture or Associate Company as on the close of financial year under report and even as on date.

The policy on material subsidiaries as per SEBI (LODR) Regulations, 2015 as approved /reviewed by the Board is uploaded on the website of the Company and may be accessed at https://www.drsindia.in/policies.html

COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

Your Company does not have any Joint Ventures / Associate Companies or subsidiary Companies as on 31st March, 2026 or as on date of this Report.

FIXED DEPOSITS:

Your Company has neither accepted nor repaid any deposits during the FY ended 31st March, 2026. Further, there were no outstanding deposits as at the beginning of the FY or at any time during the FY 2026. Hence, there are no details to be provided pursuant to Rule 8 (5) (v) & (vi) of Companies (Accounts) Rules, 2014.

RISK MANAGEMENT:

We have a Risk Management Department in place whose primary role is to identify potential risks, develop compatible Risk Management Systems and framework or modify the existing ones to make the same adaptable and to mitigate the risk appropriately.

We have been following the principle of risk minimization vis a vis our business needs and the industry norms.

The Department has been entrusted with the responsibility to assist the Board in (a) overseeing and approving the Company's enterprise-wide risk management framework and (b) overseeing that all the risks that the organization faces such as financial, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and ensuring that there is an adequate risk management mechanism in place capable of addressing those risks. Further, it is entrusted with the additional task of evaluating pandemic related risks on real time basis keeping in view the impact thereof and the means of redressal.

TRANSFER OF UNCLAIMED SHARES TO INVESTOR EDUCATION AND PROTECTION FUND:

Not Applicable

MANAGEMENT DISCUSSION AND ANALYSIS:

In accordance with the provisions of SEBI (LODR) Regulations, 2015, a Report on the Management Discussion and Analysis is set out in ***Annexure – III*** to this Report.

CORPORATE GOVERNANCE:

The Company follows highest standards of Corporate Governance practices in its day-to-day conduct. Good Corporate Governance practices instill a culture of transparency, accountability and disclosure. Further, in view of the fact that your Company is a SME listed entity, no separate disclosures are being made as prescribed under para-C of Schedule V to SEBI (LODR) Regulations, 2015.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

Since the Company does not have any of its shares in the demat suspense account or unclaimed suspense account, there are no disclosures to be made as prescribed under para-F of Schedule V to SEBI (LODR) Regulations, 2015.

DISPATCH OF ANNUAL REPORTS:

In compliance with the applicable provisions, we shall dispatch the Annual Report for the FY 2025-26 in electronic format to all our members whose e-mail addresses are registered and updated with our Registrar & Transfer Agents.

LISTING & TRADING:

Our Equity Shares are listed on NSE Emerge (SME platform of NSE India Limited, Mumbai). The listing fee for the financial year 2026-27 has been duly paid. You may further note that the listing/ trading was never suspended at any time during the financial year 2025-26.

Series: SM
Symbol: DRSDILIP
ISIN: INE02CV01017

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended in respect of our employees, is annexed herewith and marked as Annexure –IV (i).

We do hereby affirm that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Further, we do not have any employee whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) (i) & (ii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 i.e.Rs.8.5 lakhs per month or Rs.1.02 Crores per annum.

Further, details of top ten employees in terms of remuneration drawn during the financial year ended 31st March, 2026 as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, are annexed herewith and marked as Annexure - IV (ii), which includes details of employee who was in receipt of remuneration in excess of that drawn by the Managing Director or Whole Time Director of the company pursuant to Rule 5(2)(iii) of the said Rules.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans, Investments made and security provided during the Financial Year ended March 31, 2026 and outstanding as on said date, covered under the provisions of Section 186 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014, are provided in the notes to the Financial Statements. Further, the Company has not given any guarantee(s) as contemplated under the said provisions, during the Financial Year under review.

Further, during the year under review, the Company made an investment of ₹10 crore in MDN Edify Education Private Limited by subscribing to 5,00,000 Convertible Cumulative Preference Shares of ₹200 each, (including a premium of Rs.100 each) having an aggregate investment value of ₹10 crore.

DEMATERIALIZATION OF SHARES:

Except 48 Shares, which are held in Physical mode, the entire share capital of our Company is held in dematerialized mode as on 31st March, 2026.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations. Further, we confirm that there were no instances of fraud to be reported by the Auditors vide their Report for the FY 2025-26.

DIRECTORS' RESPONSIBILITY STATEMENT:

As required under Section 134(5) of the Companies Act, 2013, the Directors confirm that:

i. In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and that no material departures are made from the same;

ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profits of the company for the period;

iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding assets of the company and for preventing and detecting fraud and other irregularities;

iv. The annual accounts have been prepared on a going concern basis.

v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENTAT WORK PLACE:

We strongly support the rights of all our employees to work in harassment – free environment. We have adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (‘’POSH Act”) and the Rules made thereunder. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

Further, we have in place a committee under the name and style “Internal Complaints Committee” in compliance of POSH Act, which looks into various matters concerning harassment, if any, against women at workplace, addresses concerns and complaints of sexual harassment and recommends appropriate action. The said Committee was reconstituted during the year under review. The revised composition of the said Committee is provided elsewhere in this Report.

We further confirm that during the year under review, there were no cases filed pursuant the said Act.

Details of the complaints received under Prevention of Sexual Harassment (POSH)

S.no	Particulars	
1	Number of complaints of sexual harassment received in the year;	Nil
2	Number of complaints disposed off during the year;	Nil
3	Number of cases pending for more than ninety days	Nil

COMPLIANCE WITH THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961:

Your Company complies with the provisions of the Maternity Benefit Act, 1961, extending all statutory benefits to eligible women employees, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. Your company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

CORPORATE SOCIAL RESPONSIBILITY:

We have in place a CSR policy, pursuant to the recommendation of the CSR committee, with a vision to actively contribute to the social and economic development of the communities in which the company operates and in doing so, build a better, sustainable way of life for the weaker sections of the society.

The CSR Committee, constituted by the Board, is in place and is actively involved in identifying areas as per the contemporary needs of the society. While identifying such areas, it ensures that the same are commensurate with the Company's Policy in general. Further, the Committee also supervises the progress of CSR activities of the Company.

Composition of CSR Committee:

Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Mr. Anjani Kumar Agarwal	Chairman (CEO & Managing Director)	2	2
Mr. Sridharan Chakrapani	Member (Independent Director)	2	2
Mr. Sugan Chand Sharma	Member (Executive Director)	2	2

Meetings of CSR committee were held on 29th May, 2025 and 30th March, 2026 and all the committee members attended the same.

The Policy on Corporate Social Responsibility (CSR) along with the Annual Report on CSR activities as per the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as '***Annexure VIII'*** to this report.

Your Company has adopted a CSR Policy containing the activities to be undertaken by the Company. The CSR policy of the Company may be accessed at https://www.drsindia.in/csr.html

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are provided in ***Annexure – I*** to this Report.

SECRETARIAL STANDARDS:

We confirm that applicable secretarial standards i.e., SS-1 and SS-2 relating to 'Meeting of the Board of Directors' and 'General Meetings' respectively, have been duly complied by the Company.

INSURANCE:

All properties and insurable interests of the Company have been fully insured.

DETAILS OF DIFFERENCE BETWEEN THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANKSOR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF:

Not applicable (As there were no instances of one-time settlement with the Banks or financial institutions during the year under review).

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No corporate insolvency resolution processes were initiated against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

ACKNOWLEDGEMENTS AND APPRECIATIONS:

The Board of Directors and the management extend their hearty gratitude to all the employees, workers, drivers and support staff at all levels, who, have worked relentlessly for the growth of the Company. Further, we wish to express our sincere appreciation towards all our customers, suppliers, banks, advisors, Government of India and Government Departments, concerned State Governments and other authorities for their sustained support and co-operation.

We also take on record the confidence and cooperation extended by our shareholders and other stakeholders.

For and on behalf of the Board of
DRS DILIP ROADLINES LIMITED

Sd/-	**Sd/-**
Anjani Kumar Agarwal	**Sugan Chand Sharma**
CEO & Managing Director	**Whole Time Director**
DIN: 00006982	**DIN: 07064674**
Address: Plot No.25/a, Janakpuri Colony Gunrock, Karkhana, Hyderabad - 500009	**Address: 4-2-202, 4th Floor, Old Bhoiguda, Near Mahankali Temple - 500003**

Place: Hyderabad
Date: 02.09.2026

Annexure – I

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO:

Particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

A. Conservation of Energy : Not Applicable

i. the steps taken or impact on conservation of energy;
ii. the steps taken by the company for utilizing alternate sources of energy;
iii. the capital investment on energy conservation equipment's;

B. Technology Absorption : Not Applicable

i. the efforts made towards technology absorption;
ii. the benefits derived like product improvement, cost reduction, product development or import substitution;
iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
    (a) the details of technology imported;
    (b) the year of import;
    (c) whether the technology been fully absorbed;
    (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
iv. the expenditure incurred on Research and Development.

C. Foreign Exchange Inflow and Outflow during the year (Amount in Rs)

i. Foreign Exchange Earned : Nil
ii. Foreign Exchange Outgo : Nil

For and on behalf of the Board
For DRS DILIP ROADLINES LIMITED

Sd/-	**Sd/-**
Anjani Kumar Agarwal	**Sugan Chand Sharma**
CEO & Managing Director	**Whole Time Director**
DIN: 00006982	**DIN: 07064674**
Address: Plot No. 25/a, Janakpuri Colony Gunrock, Karkhana, Hyderabad-500009	**Address:4-2-202,4th Floor,Old Bhoiguda, Near Mahankali Temple-500003**

Place: Hyderabad
Date: 02.09.2026

Form No.MR – 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 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,
DRS Dilip Roadlines Limited,
306, 3rd Floor, Kabra Complex,
61, M G Road, Secunderabad- 500003

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DRS Dilip Roadlines Limited, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 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:

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by DRS Dilip Roadlines Limited ("the Company") and made available to me for the financial year ended on 31st March, 2026 according to the provisions of :

I. The Companies Act, 2013 (the Act) and the rules made thereunder.

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), overseas Direct Investment (ODI) and External Commercial Borrowings– (Not applicable to the Company during the audit Period);

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c)The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;(Not applicable to the Company during the audit Period)

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;(Not applicable to the Company during the audit period);

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations2021; (Not applicable to the Company during the audit period);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations2018;(Not applicable to the Company during the audit period);and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

VI. Other specifically applicable laws to the Company:

a. Motor Vehicles Act, 1988
b. The Carriage by Road Act, 2007 (“Carriage by Road Act”)
c. Central Motor Vehicle Rules, 1989
d. Control of National Highways (Land and Traffic) Act, 2002.
e. The Warehousing (Development and Regulation) Act, 2007
f. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

I have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India.

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

- *There was delay in filing of Forms with the Registrar of Companies in certain instances.*
  The Annual Report for the Financial Year 2024-25 was submitted to the Stock Exchange as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, with a delay of 2 days. The Stock Exchange(s) levied a fine of ₹4,000 for the aforesaid non-compliance, which was paid by the Company.

I further report that examination / audit of financial laws such as direct and indirect tax law has not been carried out by me as a part of this Secretarial Audit.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent sufficiently in advance, and 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.

As per the minutes of the meetings (Board and Committees) duly recorded and signed by the Chairman, the decisions of the Board were unanimous and there were no dissenting views to be recorded as such.

I further report that

As per the information provided by the management, and based on the review of compliance reports by the respective department / functional heads, duly taken on record by the Board of Directors of the Company, there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

During the audit period, there were no specific events / actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs.

.

Sd/-
Sravanthi G
M. No. 25754
C.P. No.25597
ICSI Unique Code: I2022TN52371000
PR No: 7023/2025
UDIN: A025754H001346832

Place: Hyderabad
Date: 02.09.2026

[This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.]

Annexure ‘A’

To,

The Members,
DRS Dilip Roadlines Limited,
306, 3rd Floor, Kabra Complex,
61, M G Road, Secunderabad- 500003

Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

3. I 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 random basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

4. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

5. I believe that audit evidence and information provided by the Company’s management is adequate and appropriate for us to provide a basis for my opinion.

6. Wherever required, I have obtained the management’s representation about the compliance of laws, rules and regulations and happening of events etc.

7. I have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company.

Disclaimer

8. 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.

Sravanthi G
M. No. 25754
C.P. No.25597
ICSI Unique Code: I2022TN52371000
PR No: 7023/2025
UDIN: A025754H001346832

Place: Hyderabad
Date: 02.09.2026

Annexure - III

MANAGEMENT DISCUSSION AND ANALYSIS

DRS Dilip Roadlines Limited is engaged in the business of providing comprehensive logistics solutions, including transportation, packing, and movement of goods. With a focus on quality, reliability, and operational efficiency, the Company strives to deliver seamless logistics services that cater to the diverse requirements of its customers.

1. COMPETITIVE POSITION OF THE COMPANY

a) Industry Structure and Developments

Industry Structure:

GLOBAL LOGISTICS INDUSTRY

Market Overview

The global logistics market is driven by the significant growth in development of international trade flow and the current economic environment. The advancements in technology constituting automated material handling equipment, packaging, and biometrics are helping organisations and businesses to work competently, thereby stimulating the growth of the logistics market in the region, also the major drivers of the industry, such as the growing retail sector, particularly e-commerce, rising disposable incomes, rapid urbanization, and growing technological advancements are expected to aid the market growth.

Particularly AI, IoT, and warehouse automation is rapidly reshaping the industry to improve route planning, inventory visibility, and predictive maintenance.

Market segmentation

The transportation and logistics industry are undergoing significant transformations due to factors such as digital innovation, the entry of new competitors, evolving customer expectations, and emerging business models. For this study, the global logistics market is categorized into three main segments: transportation type, logistic type, and end-user industry.

1. By Logistic Type:

- First Party Logistics (1PL)
- Second Party Logistics (2PL): This segment holds the largest market share.
- Third Party Logistics (3PL)

2. By End-User Industry:

- Industrial and Manufacturing
- Retail
- Healthcare
- Oil & Gas
- Others: The manufacturing segment holds the largest market share.

The global logistics market size was estimated to be in the range of US **$4.3–12.16 trillion** in 2026. It is projected to grow to approximately USD 21.91 trillion by 2033, reflecting a notable compound annual growth rate (CAGR) of 9.35% over the forecast period. This significant growth is driven by advancements in technology, increasing globalization, and rising e-commerce activities.

Growth Drivers

Increased adoption of outsourced logistics services in the region is driving the growth of the market. Increasing importsand exports along with a huge demand for logistics services due to the economic growth and urbanization are driving the manufacturers to trade across the globe. China, Japan, India, Australia, and Indonesia are the major markets in Asia Pacific region. China is the largest logistics market in the region due to a huge population in the country and the presence of a large manufacturing base.

North America is the second largest region in the market. Increasing trade activities between the Americas and Europe are driving the growth of the market in this region. Rising demand for foreign goods in Indonesia, Thailand, and India has strengthened the trade relations with the U.S. Europe is another major region in the market. Germany, the U.K., and France are the major logistics markets.

Government Initiatives

Transportation and logistics infrastructure is a constantly recurring priority in every new government policies. Economic reforms and government initiatives in terms of strengthening the manufacturing sector are expected to attract private investment. The development of transportation and logistics-related infrastructures, such as dedicated freight corridors, logistics parks, free trade warehousing zones, and container freight stations will help to improve efficiency. The government's plan is likely to make the economy competitive by reducing logistics costs, bring down pollution levels by reducing congestion on roads, give a boost to the industry and create employment.
(Source: https://www.marketresearchfuture.com/reports/logistics-market-5076)

Geopolitical Developments and Impact on the Logistics Industry

Geopolitical tensions, including the ongoing conflict involving the United States and Iran, have contributed to heightened uncertainty in global trade and logistics. Disruptions and security concerns in the Middle East, particularly around the Strait of Hormuz, have the potential to affect international shipping routes, vessel availability, transit times, freight rates and marine insurance costs. Volatility in crude oil and fuel prices may further increase operating costs across road, ocean and air logistics. These developments could result in higher transportation and supply-chain costs, longer delivery lead times and increased working-capital requirements for businesses engaged in international trade. The evolving geopolitical environment may also accelerate the adoption of alternative sourcing and transportation routes, multimodal logistics and supply-chain diversification. The Company continues to closely monitor these developments and remains focused on operational efficiency, prudent cost management, route optimization and strengthening supply-chain resilience to mitigate potential disruptions and maintain service reliability. The Company will continue to assess the impact of these external factors on its operations and financial performance and take appropriate measures as required.

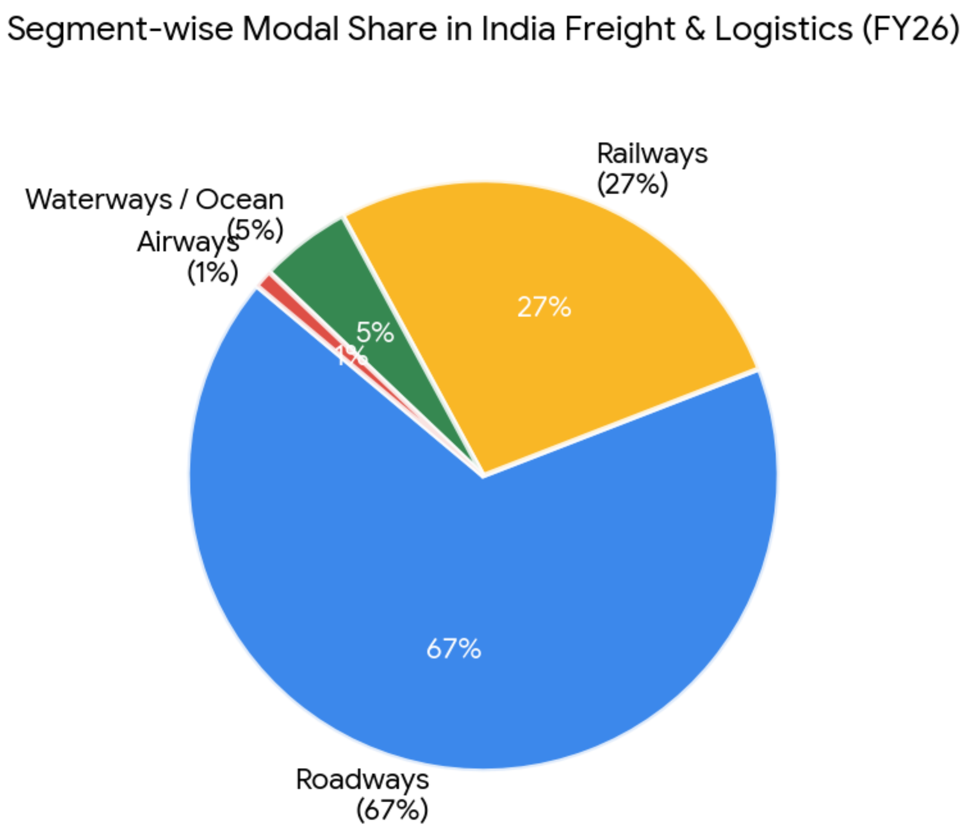
LOGISTICS SECTOR IN INDIA

In India, the logistics sector is a significant contributor to the overall growth of the economy. Further More than 22 million people rely on it for their livelihood. The sector is projected to add

1 crore jobs by 2027. This growth is driven by the expansion of e-commerce, increased manufacturing activity, and government initiatives to improve infrastructure and ease of doing business, As India continues to strengthen its position as a global manufacturing and export hub, the logistics industry is poised for substantial growth. In India, the logistics sector is dominated by transportation. At present, the road transportation sector has the largest share of around 66% of total cargo movement in terms of tonnage, followed by railways.

Opportunities lie in areas such as cold chain logistics, specialized transportation for hazardous and perishable goods, and the integration of advanced analytics and predictive modeling to optimize supply chain operations. By embracing these emerging trends and opportunities, the Indian logistics sector can enhance its competitiveness, drive economic growth, and meet the evolving needs of businesses and consumers.

The industry is crucial for the efficient movement of products and services across the nation and in the global markets. The logistics business is highly fragmented and has over 1,000 active participants, including major local players, worldwide industry leaders, the express division of the government postal service, and rising start-ups that focus on e-commerce delivery. The industry includes transportation, warehousing, and value-added services like packaging, labelling, and inventory management. With the advent of technology-driven solutions such as transportation management systems (TMS) and warehouse management systems, India's logistics industry has witnessed tremendous development in recent years (WMS). These solutions have assisted logistics firms in increasing operational efficiency, lowering costs, and improving customer service.
As depicted in the below Image (left), representing the segment-wise breakup of the logistics sector in FY26. Roads have the largest percentage share of 67% followed by rail (27%), Waterways and maritime (5%) and air (1%).



The below pie chart (right) represents the fragmented structure of the Indian logistics industry. *Source*: https://skyways-air.in/Industry-Report-on-Industry-Report-on-Logistics-in-India_30-June-final.pdf)

Development:

- The outsourced logistics services is driving the growth of the market. Imbalance between the available resources and the consumption pattern is leading to increasing imports and exports along with a huge demand for logistics services.

- Strained trade relations of our country with few of its neighbors is compelling the manufacturers and traders to shift their manufacturing / trade hubs and thus leading to huge relocations.

- The recent shift of huge chunk of population from urbans to rurals has created new demands in the logistic industry.

- Rising demand for foreign goods in Indonesia, Thailand, and India has strengthened the trade relations with the U.S. Europe is another major region in the market. Germany, the U.K., and France are the major logistics markets.

- Transportation and logistics infrastructure is a constantly recurring priority in every new government policies. Economic reforms and government initiatives in terms of strengthening the manufacturing sector are expected to attract private investment.

- Work-from-home culture is giving new dimensions to the logistics industry

b) Opportunities and Threats

Opportunities:

1. **Digitalisation, AI and automation:** The adoption of artificial intelligence, advanced analytics, automation, robotics, IoT and digital platforms is creating opportunities to improve asset utilisation, route optimisation, warehouse productivity, shipment visibility and customer experience. Technology-led solutions can also support margin expansion through higher operational efficiency.
2. **Supply-chain regionalisation and diversification:** Geopolitical developments, trade-policy changes and supply-chain disruptions are encouraging businesses to diversify sourcing and manufacturing locations. This is expected to create additional logistics demand across emerging trade corridors and strengthen the role of logistics providers with broad geographic coverage.
3. The Logistic market is likely to witness good market growth rising at a 9.35 % CAGR during the global forecast period (2024 – 2030).

4. Launching of M-Parivahan mobile App and Pariwahan Sewa Portal.

Threats

1. **Fuel and energy price volatility:** Fluctuations in crude oil, diesel, aviation fuel and other energy costs can materially affect transportation and operating expenses. While fuel surcharges and contractual mechanisms may provide partial protection, rapid increases in fuel costs can create pressure on margins.

2. **Economic slowdown and demand volatility:** Logistics demand is closely linked to industrial production, consumer spending, trade activity and overall economic growth. A slowdown in major economies, weak manufacturing activity or subdued consumption can reduce freight volumes and capacity utilisation.

3. **Intense competition and pricing pressure:** The industry remains highly competitive, with traditional logistics companies, global integrated players, asset-light operators and technology-enabled platforms competing for customers. Competition can result in pricing pressure, higher customer acquisition costs and lower margins.

4. **Infrastructure and capacity constraints:** Congestion at ports, airports, roads, rail networks and logistics hubs can result in delays, higher operating costs and reduced asset utilisation. Weather events, natural disasters and other infrastructure disruptions can further affect network reliability.

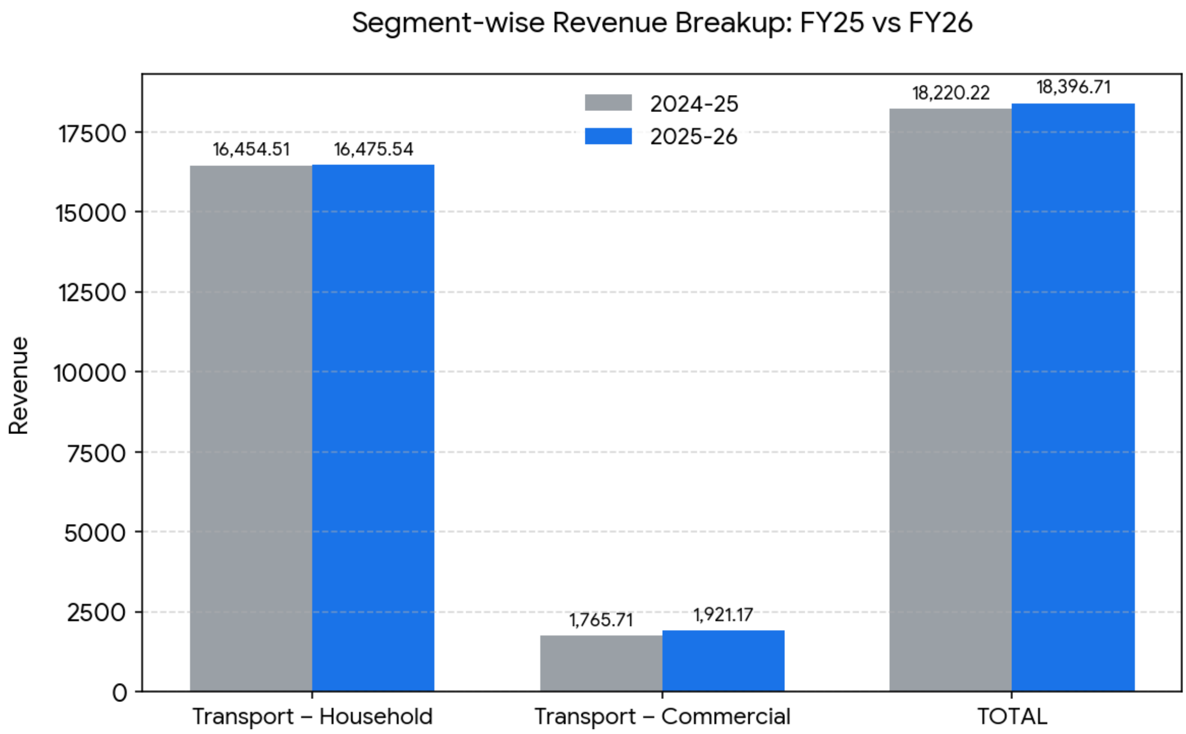
c) Segment- wise or Product-wise performance

Company Performance Highlights:

- ISO 9001:2015 certified - for providing Quality Management System in the field of Packers, Movers and Logistics.
- Company became Indian Banks Association approved transport operator in the year 2010.
- Company became a Core Member of the International Association of Movers (IAM) in September 2013.
- Company entered the World Book of Records for Conceptualizing Innovative Van Design for Household Shifting in 2018.

Segment- wise performance:

Revenue	2025-26	2024-25
Transport – Household	16,475.54	16,454.51
Transport – Commercial	1,921.17	1,765.71
TOTAL	**18,396.71**	**18,220.22**



Our established relationships with customers lead to stability of demand. Some of our top customers include MRF Ltd, Jindal Fibres,Eco Spin Yarn, Usha Yarn , Tata Consultancy Services Ltd, National Polyplast India Pvt Ltd,Vinishma Technologies Pvt Ltd, Birla Carbon India Pvt Ltd, Motherson Sumi Wiring India Pvt Ltd, Godrej & Boyceev Mfg Co ltd, Birla Carbon India Pvt Ltd, Pink World logistics, TTK Prestige Ltd, Rohim Semi Conductors India Pvt Ltd, GSM logistics, Rajasthan Delhi Transport Company, Godfrey Philips India Ltd, Ultra tech cements Ltd, Mahindra and Mahindra Ltd, GR infra projects Ltd etc.

d) Outlook

The Indian logistics industry is entering a phase of sustained structural growth, supported by economic expansion, rising consumption, increasing manufacturing activity, e-commerce penetration and continued investments in transportation and logistics infrastructure. The industry is progressively transitioning from a fragmented, cost-driven model towards an integrated, technology-enabled and organised ecosystem. The outlook for the road logistics segment remains positive. ICRA expects the Indian road logistics sector to record **8–10% revenue growth in FY2027**.
Moreover, with the increasing adoption of technology and the government's push for a digital economy, there is also significant potential for logistics players to leverage data analytics, artificial

intelligence, and machine learning to improve operational efficiency and enhance customer experience. There are also opportunities for foreign investment as international companies look to tap into India's growing logistics market. All this has helped us report buoyant performance during the FY 2025-26.

e) Risks and concerns

The logistics industry, faces numerous risks that can impact our business in various ways:

Political, macroeconomic and demographic changes could adversely affect economic conditions in India thus impacting the logistics industry. Since we derive a majority of our revenue from contracts with customers in India, such risks may impact our earnings.

Downside risks. Despite the recent positive growth surprises, plausible risks continue to be skewed to the downside:

Rising fuel prices and inflationary pressures on wages and assets can impact our cash flows and profitability.

Inflation persists: Tight labor markets and pass-through from past exchange rate depreciation could push up inflation and risk de-anchoring longer-term inflation expectations in a number of economies. The institutional setup of wage setting in some countries could amplify inflation pressures on wages. Moreover, El Niño could bring more extreme temperature increases than expected, exacerbate drought conditions, and raise commodity prices. The war in Ukraine could intensify, further raising food, fuel, and fertilizer prices. The recent suspension of the Black Sea Grain Initiative is a concern in this regard. Such adverse supply shocks might affect countries asymmetrically, implying different dynamics for core inflation and inflation expectations, a divergence in policy responses, and further currency movements.

Financial markets reprice: Financial markets have adjusted their expectations of monetary policy tightening upward since April but still expect less tightening than policymakers have signaled, raising the risk that unfavorable inflation data releases could—as in the first quarter of 2023—trigger a sudden rise in expectations regarding interest rates and falling asset prices. Such movements could further tighten financial conditions and put stress on banks and nonbank financial institutions whose balance sheets remain vulnerable to interest rate risk, especially those highly exposed to commercial real estate. Contagion effects are possible, and a flight to safety, with an attendant appreciation of reserve currencies, would trigger negative ripple effects for global trade and growth.

China's recovery underperforms: Recent developments shift to the downside the distribution of risks surrounding China's growth forecast, with negative potential implications for trading partners in the region and beyond. The principal risks include a deeper-than-expected contraction in the real estate sector in the absence of swift action to restructure property developers, weaker-than- expected consumption in the context of subdued confidence, and unintended fiscal tightening in response to lower tax revenues for local governments.

Debt distress: **Debt distress remains an asymmetric risk in India's logistics sector, heavily impacting small-fleet operators and capital-heavy infrastructure developers.** While the broader industry benefits from structural tailwinds like e-commerce growth and formalization, the unorganized segment—which forms the majority of the market—faces critical margin squeezes. These smaller operators struggle with volatile fuel costs, rising vehicle asset financing rates, and steep technology adoption overheads. Meanwhile, specialized infrastructure developers face delayed cash flows due to long gestation periods and aggressive leverage strategies. In contrast, organized 3PL and tech-enabled players are largely insulated from distress thanks to strong equity backings and robust institutional cash flows. Ultimately, systemic defaults are well-mitigated by government initiatives like PM Gati Shakti and targeted fiscal policy reliefs that improve working capital liquidity across the supply chain.

Geo-economics fragmentation deepens: The ongoing risk that the world economy will separate into blocs amid the war in Ukraine, Iran and other geopolitical tensions could intensify, with more restrictions on trade (in particular that in strategic goods, such as critical minerals); cross-border movements of capital, technology, and workers; and international payments. Such developments could contribute to additional volatility in commodity prices and hamper multilateral cooperation on providing global public goods.

With global trade splintering the prolonged transit delays tie up inventory, severely stalling cash-flow cycles. Freight rates and marine insurance premiums have experienced spikes, disproportionately impacting small and medium enterprise (MSME) freight forwarders.

Technology and Security Concerns: Technology and security concerns pose significant threats to the logistics industry as operations become increasingly digital and reliant on interconnected software. Sophisticated cyberattacks, such as ransomware and data breaches, frequently target vital supply chain management platforms and cloud databases, leading to severe operational paralysis. Furthermore, the rapid integration of Internet of Things (IoT) devices and automated systems expands the potential digital attack surface for hackers. Companies also struggle with costly integration hurdles when trying to merge legacy software with modern artificial intelligence or blockchain tools. Ultimately, a single system vulnerability can disrupt entire global distribution networks, resulting in massive financial losses and damaged brand reputation.

- Large scale and prolonged agitations, such as the recent Farmers agitation near Delhi Haryana borders.
- Cargo damages, personal injury claims may adversely affect the business.
- Constant Increase of fuel prices.
- Lack of experienced drivers
- Increase in taxes, significantly affect profits
- The increase in the age of vehicles and an increase in the prices of new vehicles
- Fog conditions, unpredictable rains and other weather-related issues.
- Natural calamities, such as cyclone, floods etc.,
- Traffic disruptions etc.
- Highly competitive industry
- Competition to attract and retain labour
- Dependency on third parties for supply of equipment and maintenance of vehicles.
- The branches (including transshipment hubs) are located at leased premises.
- Employee misconduct or errors could adversely affect our business prospects
- Increase in costs of labour
- Demand for services may decrease during an economic recession.

❖ Increased tensions with neighbour countries.

Strengths:

❖ Strong network scattered throughout the country

❖ Diversified business portfolio

❖ Negligible dependence on external debt

❖ Large fleet of owned vehicles,

❖ Experienced senior management

❖ Strong customer base

❖ Labour friendly policies

f) Internal Control systems and their adequacy

The Company has a nationwide presence with branch offices, warehouses, and hubs across multiple cities and towns. Accordingly, we have put in place comprehensive policies and procedures that enable effective implementation of internal financial controls across the organization. These controls ensure smooth and efficient conduct of operations, adherence to Company policies, protection of assets, prevention and detection of fraud, error-reporting mechanisms, accuracy and integrity of accounting records, and timely preparation of reliable financial statements. Internal financial controls are an essential component of the risk management framework, addressing both financial and reporting risks. They have been systematically documented, digitized, and integrated into the business processes.

g) Discussion on financial performance with respect to operational performance

Particulars	2025-26	2024-25
Revenue from operations	18,396.71	18220.22
Other Income	569.27	475.92
Finance Costs	59.85	38.00
Depreciation	218.13	247.23
PAT	610.04	601.03

As observed in the table laid above, the overall performance of the company has increased in the FY 2025-26 as compared to last year. Our management deserves to be appreciated for their efforts in the backdrop of horrific conditions that have arisen on account of global logistics issues.

For the Financial year 2025-26, the Company recorded a turnover of Rs. 183.96 Crores, as compared to Rs. 182.20 Crores in FY 2024-25, a growth of approximately 0.97%. The Company's Net Profit increased to Rs. 6.10 Crores from Rs. 6.01 Crores in the previous financial year, a growth of approximately 1.50%. The Earnings Per Share (EPS) for FY 2025-26 stood at Rs. 4.05 per share, as compared to Rs. 3.99 per share in FY 2024-25

h) Material developments in Human Resources / Industrial Relations front, including number of people employed

As far as logistics industry is concerned, wherein your Company operates, it has reinforced the fact that a dedicated fleet of employees are the backbone of any organization. To supplement the said, the Company focuses on retaining the trusted and experienced staff. The Company looks for specific skill-sets, interests and background that would be an asset for its kind of business. Manpower is a prudent mix of the experienced and young people which gives us the dual advantage of stability and growth, whereas execution of services within time and quality. The skilled resources together with our strong management team have enabled the company to successfully implement the growth plans.

The senior management is diversified and have different operational heads to support operations such as accounting, booking orders, marketing, human resource management, and field work for packing and moving, finance related activities.

Additionally, the Company employs, casual laborers and temporary laborers on daily wages as drivers and other for loading / unloading of the goods according to our requirements.

Sr. No	Category	Number of employees as on 31.03.2026
1	Executive Director	02
2	Key Managerial Personnel (KMP)	02
3	Other employees	222
4	**Total**	**226**

*Anjani Kumar Agarwal is the CEO & Managing Director, and Sugan Chand Sharma, is the Whole Time Director, KMPs of the Company and considered under the category of "Executive Director" only.

i) Details of significant changes (i.e. change of 25% or more as compared to the immediately previous FY) in key financial ratios, along with detailed explanations:

Sl no	Ratios	2025-26	2024-25	Explanation
1	Debtor Turnover	7.93	8.04	Increase In credit Sales and Receivables.
2	Inventory Turnover	0.02	0.02	-
3	Interest Coverage Ratio	14.44	22.37	Increase in Finance charges as compared to last year.
4	Current Ratio	0.59	1.07	Increase in short term Borrowings and movement of fixed deposits from current to non-current.
5	Debt Equity Ratio	0.21	0.06	Increase in term loans & Utilization of cash credit facility.
6	Operating profit Margin (%)	0.04	0.04	-
7	Net Profit Margin	0.03	0.03	-

j) Details of changes in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof

Sl.No.	Particulars	2025-26	2024-25	Explanation
01	Net worth (In Lakhs)	4002.08	3392.00	Due to change in Reserves and surplus as compared to last year on account of increase in profit.
02	Return on net worth (%)	0.15	0.18	Increase in Net profit and Net worth in FY: 2025-26 as compared to last year.

2. DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of financial statements, a treatment different from that prescribed in an Accounting Standard has not been followed. The financial statements represent a true and fair view of the underlying business transactions.

3. CAUTIONARY STATEMENT

This report contains forward-looking statements extracted from reports of Government Authorities / Bodies, Industry Associations etc. available on the public domain which may involve risks and

uncertainties including, but not limited to, economic conditions, government policies, dependence on certain businesses and other factors. Actual results, performance or achievements could differ materially from those expressed or implied in such forward-looking statements. This report should be read in conjunction with the financial statements included herein and the notes thereto.

For and on behalf of the Board
For DRS DILIP ROADLINES LIMITED

Sd/-	**Sd/-**
Anjani Kumar Agarwal	**Sugan Chand Sharma**
CEO & Managing Director	**Whole Time Director**
DIN: 00006982	**DIN: 07064674**
Address: Plot No. 25/a, Janakpuri Colony Gunrock, Karkhana, Hyderabad-500009	**Address:4-2-202,4th Floor,Old Bhoiguda, Near Mahankali Temple-500003**

Place: Hyderabad
Date: 02.09.2026

Annexure – IV (i)

Information pursuant to Section 197 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended in respect of our employees

A. The ratio of the remuneration of each director to the median employee remuneration and other details in terms of sub section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments thereto.

(In Lacs)

Sr. No.	Name of Director / KMP and Designation	Financial Year 2025-26		
		Remuneration of Director / KMP	% increase in Remuneration	Ratio of Remuneration of each Director to median remuneration of employees
1	Anjani Kumar Agarwal (CEO & Managing Director)	18.00	Nil	7.79
2	Sugan Chand Sharma (Whole Time Director)	5.40	0.20	2.34
3	Shamantha Dodla (Non-Executive Director)	Nil	Nil	-
4	Sridharan Chakrapani (Independent Director	Nil	Nil	-
5	Jonnada Vaghira Kumari (Independent Director) *(till 19.06.2025)*	Nil	Nil	-
6	Bharath Kumar Kallepally (w.e.f 19.06.2025)	Nil	Nil	-
7	Sanjay Agarwal (CFO)	18.00	Nil	N.A.
8	T Siva Rama Krishna (CS)	5.40	Nil	N.A.

B. **Percentage Increase or decrease in the median remuneration of all employees in the Financial Year 2025-26**

The median annual remuneration of employees of the Company during the financial year was Rs.2,31,498. In the financial year, there was a Increase of 7.18 % in the median remuneration of employees.

C. Number of permanent employees on the rolls of Company as on 31st March 2026

There were 226 permanent employees (including Executive Directors and KMPs) on rolls of the Company as on March 31, 2026.

D. Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase

in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration

Average percentile increase already made in the salaries of the employees other than the managerial personnel in this financial year i.e., 2025-26 is 7.18%. Whereas there is a decrease of 1.81% in the remuneration paid to managerial personnel for the said financial year.

E. The key parameters for any variable component of remuneration availed by the directors

Not Applicable

F. Affirmation that the remuneration is as per the Remuneration Policy of the Company

Yes, it is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.

For and on behalf of the Board of
DRS DILIP ROADLINES LIMITED

Sd/-	**Sd/-**
Anjani Kumar Agarwal	**Sugan Chand Sharma**
CEO & Managing Director	**Whole Time Director**
DIN: 00006982	**DIN: 07064674**
Address: Plot No. 25/a, Janakpuri Colony Gunrock, Karkhana, Hyderabad-500009	**Address:4-2-202,4th Floor,Old Bhoiguda, Near Mahankali Temple-500003**

Place: Hyderabad
Date: 02.09.2026

Annexure IV (ii)

Statement of Particulars of employees pursuant to Provisions of Rule 5(2) of Section 197(12) of the companies Act 2013 Read with Companies (Appointment & remuneration of Managerial Personnel) Rules 2014'
Details of top 10 employees (in terms of Remuneration),
Other than executive Directors as on – 31.03.2026.
(Employed throughout the Year/Part of the year)

Sl. No.	Name of the employee	Date of Birth	Designation	Qualification	Remuneration (Per Year)	Nature of Employment	Experience in (Years)	Date of Commencement of Employment	previous Employment	Relationship with Directors /Managers	Nature of Duties of Employee	% of Share holding in Company
1	Mr. Sanjay Kumar Agarwal	11/02/1977	CFO	Graduate	18,00,000	Permanent	27	Associated with the Company, since beginning.	NA	Brother of Mr.Anjani Kumar Agarwal-CEO & MD.	Accounts & Finance.	15.38
2	Mr. Dayanand Agarwal	23/07/1951	Head – Accts & Finance.	Under Graduate.	1,500,000	Permanent	47	Associated with the Company, since beginning.	N.A	Father of Mr.Anjani Kumar Agarwal – CEO & MD.	Business	41.16
3	Mr. Manish Jain	02/10/1979	TH - Karnataka	MBA	13,01,556	Permanent	25	17/08/2012	Nisan Motors	Not related	Relocation Business.	Nil
4	Mr. Rajesh Chaturvedi	05/09/1971	TH – TN	MBA	9,86,808	Permanent	31	18/05/2006	ARC India Ltd	Not related	Marketing	Nil
5	Mr. Raman Kishore	26/08/1975	GM- IT	Graduate	9,23,052	Permanent	26	1/05/2000	Aptech Computer Education	Not related	IT	0.01
6	Mr. Salil Sinha	27/05/1965	TH - Kolkata	Graduate	7,86,696	Permanent	24	09/12/2019	DRS Group	Not related	Marketing	Nil

7	Mr.T. Shivarama Krishna.	05/08/1969	Company Secretary & Compliance Officer	CS,CA & CMA	5,40,000	Permanent	6	20/09/2019	NA	Not related.	Compliance & Secretarial Activities	Nil
8	Mr. Chotu Singh	01/07/1987	TH - Rajasthan	Graduate	5,54,949	Permanent	18	01/04/2009	Associated since beginning.	Not related	Marketing	Nil
9	Mr. Anil Reddy	15/06/1964	Sr. Mgr - HHG	Graduate	5,39,444	Permanent	33	28/04/1993	Associated since beginning.	Not related	Marketing	Nil
10	Mr. Govind Huple	06/03/1977	Purchase Manager	Graduate	3,54,861	Permanent	27	1/08/2018	BG Sirke Constructions Ltd	Not related	Purchasing	Nil

Notes:

- All the above employees are permanent on the rolls of company as on 31.03.2026.
- Mr.Dayanand Agarwal with holding of 41.16%, equity shares in the company & Mr.Sanjay Kumar Agarwal holding of 15.38 % equity shares in the company and they draw a remuneration that was in excess of remuneration drawn by whole time director of the company (Mr.Sugan Chand Sharma) – Disclosure pursuant to rule 5 (2)(iii) of the companies (Appointment and remuneration of managerial personnel) rules, 2014.

For and on behalf of the Board of
DRS DILIP ROADLINES LIMITED

Sd/-
Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982
Address: Plot No.25/a, Janakpuri Colony Gunrock, Karkhana, Hyderabad - 500009

Sd/-
Sugan Chand Sharma
Whole Time Director
DIN: 07064674
Address: 4-2-202, 4th Floor, Old Bhoiguda, Near Mahankali Temple - 500003

Place: Hyderabad
Date: 02.09.2026

Annexure – V

Policy for selection of Directors and determining Directors Independence

1. Introduction:

1.1 DRS Dilip Roadlines Limited (DRS) believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, DRS ensures constitution of the Board of Directors with required composition, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 DRS recognize the importance of Independent Directors in achieving the effectiveness of the Board.

2. Scope:

2.1 This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as Independent Directors of the Company.

3. Terms and References:

1. In this Policy, the following terms shall have the following meanings:

3.1 "Director" means a Director appointed to the Board of the Company.

3.2 "Nomination and Remuneration Committee" means the Committee constituted by DRS Dilip Roadlines Limited's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and as reconstituted from time time.

3.3 "Independent Director" means a Director referred to in sub-section (6) of Section 149 of the Companies Act, 2013.

4. Policy:

4.1 Qualifications and Criteria

4.1.1 The Nomination and Remuneration (NR) Committee and the Board shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's operations.

4.1.2 In evaluating the suitability of individual Board members, the Nomination and Remuneration Committee may take into account factors, such as:

- General understanding of the Industry vis a vis Company's business perspective;
- Educational and professional background

- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings; Shall disclose his concern or interest in any Company or Companies or Bodies Corporate, Firms including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013 and other relevant laws.

4.1.4 The NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2 Criteria of Independence

4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013, are as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director:

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

c. who has or had no pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed. with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d. none of whose relatives—

(i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:
Provided that the relative may hold security or interest in the company of face value not exceeding fifty lakh rupees or two per cent. of the paid-up capital of the company, its holding, subsidiary or associate company.

(ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;

(iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, during the two immediately preceding financial years or during the current financial year; or

(iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii);

e. who, neither himself nor any of his relatives—

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

Provided that in case of a relative who is an employee, the restriction under this clause shall not apply for his employment during preceding three financial years.

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent. or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or

f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company’s business.

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as a Director in more than 20 companies of which not more than shall be 10 Public Limited Companies.

For and on behalf of the Board
For DRS DILIP ROADLINES LIMITED

Sd/-	**Sd/-**
Anjani Kumar Agarwal	**Sugan Chand Sharma**
CEO & Managing Director	**Whole Time Director**
DIN: 00006982	**DIN: 07064674**
Address: Plot No. 25/a, Janakpuri Colony Gunrock, Karkhana, Hyderabad-500009	**Address:4-2-202,4th Floor,Old Bhoiguda, Near Mahankali Temple-500003**

Place: Hyderabad
Date: 02.09.2026

Annexure – VI

Remuneration Policy for Directors, Key Managerial Personnel and other employees

1. Introduction:

DRS Dilip Roadlines Limited (DRS) recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate employees to run the company successfully.

b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

c) Ensuring that remuneration is based on such parameters reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

2. Scope:

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 "Director" means a director appointed to the Board of the company.

3.2 "Key Managerial Personnel" means
(I) the Chief Executive Officer or the Managing Director or the Manager;
(ii) the Company Secretary;
(iii) the Whole-time Director;
(iv) the Chief Financial Officer; and
(v) such other officer as may be prescribed under the Companies Act, 2013

3.3 Nomination and Remuneration Committee" means the committee constituted by the Board of Directors of DRS Dilip Roadlines Limited in accordance with the provisions of Section 178 of the Companies Act, 2013.

4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel

4.1.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel may include the following components:
(i) Basic Pay
(ii) Perquisites and Allowances
(iii) Commission (Applicable in case of Executive Directors)
(iv) Retiral benefits
(v) Annual Performance Bonus

4.2 Remuneration to Non-Executive Directors

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders, if any.

4.3 Remuneration to other employees

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

For and on behalf of the Board
For DRS DILIP ROADLINES LIMITED

Sd/-	**Sd/-**
Anjani Kumar Agarwal	**Sugan Chand Sharma**
CEO & Managing Director	**Whole Time Director**
DIN: 00006982	**DIN: 07064674**
Address: Plot No. 25/a, Janakpuri Colony Gunrock, Karkhana, Hyderabad-500009	**Address:4-2-202,4th Floor,Old Bhoiguda, Near Mahankali Temple-500003**

Place: Hyderabad
Date: 02.09.2026

Annexure - VII

Whistleblower Policy

As referred in the Directors Report and the Report on Corporate Governance, the Company has framed and adopted the Whistleblower policy that covers our directors and employees. The policy is subject to need based review and modifications, if required, from time to time. The Policy, as applicable currently, is laid hereunder and is also posted on our website **www.drsindia.in**

Scope and purpose:

DRS Dilip Roadlines Limited (DRS) is committed to complying with the foreign and domestic laws that apply to it, satisfying the Company's Code of Conduct and particularly to assuring that business is conducted with integrity and that the Company's financial information is accurate. If potential violations of Company policies or applicable laws are not recognized and addressed promptly, both the Company and those working for or with the Company could face governmental investigation, prosecution, fines, and other penalties. That may have cascading impact and may prove fatal. Consequentially, and to promote the highest ethical standards, the Company will maintain a workplace that facilitates the reporting of potential violations of Company's policies and applicable laws. Employees must be able to raise concerns regarding such potential violations easily and free of any fear of retaliation. That is the purpose of this policy (the 'Policy' or the 'Vigil Mechanism and Whistle Blower Policy'). You are required to read this Policy and acquaint yourself with the same.

Report at the earliest - Nip at the bud

Everyone is required to report to the Company any suspected violation of any law that applies to the Company and any suspected violation of the Company's Code of Conduct. It is important that you report all suspected violations. This includes possible accounting or financial reporting violations, insider trading, bribery, harassment, discrimination in your employment etc. It is the policy of the Company that you must, when you reasonably suspect that a violation of an applicable law or the Company's Code of Conduct has occurred or is occurring, report that potential violation. Reporting is crucial for early detection, proper investigation and remediation, and deterrence of violations of Company's policies or applicable laws. You should not fear any negative consequences for reporting reasonably suspected violations because retaliation for reporting suspected violations is strictly prohibited by Company policy. Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

How & Where to Report

You must report all suspected violations to (i) your immediate supervisor; (ii) the nodal officer, i.e., the Company Secretary; at or (iii) anonymously, by sending an email to: investors@drsindia.in

If you have reason to believe that your immediate supervisor or the Company Secretary is involved in the suspected violation, your report may be made to the Chairman of the Audit Committee at:

Chairman, Audit Committee, DRS Dilip Roadlines Limited, 306, Kabra Complex, 61, MG Road Secunderabad. Pin 500 003.

Because you have several means of reporting, you need never report to someone you believe may be involved in the suspected violation or from whom you would fear retaliation.

Your report should include as much information about the suspected violation as you can provide. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. Where you have not reported anonymously, you may be contacted for further information.

Post reporting Investigation

All reports under this Policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment. If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company's policy.

Zero - Retaliation policy

No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Company's Code of Conduct and Ethics. The Company takes reports of such retaliation seriously. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administrative penalties.

Modification

The Audit Committee or the Board of Directors of DRS can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with national, state or local regulations and / or accommodate organizational changes within the Company.

For and on behalf of the Board
For DRS DILIP ROADLINES LIMITED

Sd/-	**Sd/-**
Anjani Kumar Agarwal	**Sugan Chand Sharma**
CEO & Managing Director	**Whole Time Director**
DIN: 00006982	**DIN: 07064674**
Address: Plot No. 25/a, Janakpuri Colony Gunrock, Karkhana, Hyderabad-500009	**Address:4-2-202,4th Floor,Old Bhoiguda, Near Mahankali Temple-500003**

Place: Hyderabad
Date: 02.09.2026

Annexure VIII

Annual Report on CSR Activities
[Pursuant to Section 135 of the Companies Act, 2013 and the Companies(Corporate Social Responsibility Policy) Rules, 2014]

The CSR is being reported from 01st April, 2025 to 31st March, 2026

1. A brief outline of the Company's CSR policy, including overview of projects or programmes undertaken and a reference to the CSR policy and projects /programmes:

A. CSR Policy:

CSR Vision Statement & Objective

The Company believes that Corporate Social Responsibility should not be just philanthropy and compliance but that it should also offer a more holistic corporate approach towards economic, social and environment.

As a socially responsible corporate citizen, DRS Dilip Roadlines Limited will also contribute towards the society and community in which it operates.

Objective:

To operate its business in a sustainable manner respecting the society & the environment, while recognising the interests of all its stakeholders.

Company intends to:

- strive for development of education that positively impacts the society at large with enduring benefits.
- strive to create employment opportunities for every section of the society.
- ensure basic health through preventive measures and good nutrition.

Resources:

Including but not limited to:

- A minimum of 2% of the average net profits made during the three immediately preceding financial years (as prescribed under the Act)
- Any income arising therefrom
- Surplus arising out of CSR activities

Identification of CSR works:

Company identifies its CSR activities upon recommendation by its CSR Committee, and endeavors to implement the same through its in-house team.

Areas Identified for CSR activities:

The areas where the Company intends to focus its CSR activity are listed below. This is not an exhaustive list and the Company may include other activities, based on the areas identified and need for improvement:

- Eradicating hunger and poverty;
- Ensuring environmental sustainability;
- Drinking water / Sanitation;

- Promotion of Sports
- Healthcare including preventive healthcare;
- Education and vocational training;
- Skill Development;
- Rural Development Projects
- Setting up facilities to provide education and impart vocational skills
- Setting up clinics, checkup centres and other facilities in order to carry out health related activities
- Setting up homes and hostels for women and orphans;
- Setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups

Implementation Process:

The CSR committee identifies and scrutinizes various projects / programmes suitable as per the policy of the Company for implementation.

Monitoring:

The CSR committee periodically inspects & reports the progress of work commissioned every quarter and submit a report to the Board.

2. Composition of CSR Committee:

Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Mr. Anjani Kumar Agarwal	Chairman (CEO & Managing Director)	2	2
Mr. Sridharan Chakrapani	Member (Independent Director)	2	2
Mr. Sugan Chand Sharma	Member (Executive Director)	2	2

3. The web-link where composition of CSR Committee, CSR policy and CSR projects approved by the Board are disclosed on the website of the Company:

weblink: https://www.drsindia.in/csr.html

4. Details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy)Rules, 2014, if applicable **– Not applicable**

5. Details of the amount available for set-off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set-off for the financial year, if any : **Not applicable**

6. Average Net Profit of the Company as per Section 135 (5) of the Act : 5,58,96,522

7. (a) Two percent of average net profit of the Company as per Section 135(5) of the Act : Rs.11,17,930
(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, if any : Not Applicable

(d) Total CSR Obligation for the financial year (7a +7b -7c) : Rs. 11,17,930

8. (a) CSR amount spent for the financial year 2025-26: Rs.20,00,000

Total amount spent for the Financial Year	**Amount unspent (in Rupees)**				
	Total amount transferred to unspent CSR Account as per section 135 (6)		**Amount transferred to any fund specified under schedule vii as per the second provision of Section 135 (5)**		
	Amount	**Date of Transfer**	**Name of the Fund**	**Amount**	**Date of Transfer**
20,00,000	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the Financial year: Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the Financial Year:
Not applicable

Sl. 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	Promoting Healthcare Services	Promoting Healthcare Services	Yes	Telangana,	Hyderabad	20,00,000	Yes	NA	NA

(d) Amount spent in administrative overheads : Nil

(e) Amount spent on impact assessment, if applicable: Not applicable

(f) Total amount spent for the financial year (8c+8d+8e) : Rs. 20,00,000

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

S.No	Particulars	Amount (in lakhs)
i)	Two percent of average profit of the company as per Sec. 135(5)	Rs.11,17,930
ii)	Total amount spent for the financial year	Rs. 20,00,000
iii)	Excess amount spent for the financial year (ii -i)	Rs. 8,29,070
iv)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years, if any	-
v)	Amount available for set-off in Suceeding financial years (iii+iv)	Rs. 8,29,070

9. (a) Details of Unspent CSR amount for the preceeding three financial years:

S No	Preceding Financial year	Amount transferred to Unspent CSR Account number under Section 135(6) (in Rs.)	Amount spent in the reporting year	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the fund	Amount(in Rs)	Date of Transfer	
1	FY 2024-25	NA.	NA.	NA.	NA.	NA.	NA.
2	FY 2023-24	NA.	NA.	N.A.	N.A.	N.A.	NA.
3	FY 2022-23	8.22 Lacs(*)	NA	N.A.	N.A.	N.A.	Nil

Note (*): Amount spent during the FY 2024-25.

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceeding financial year(s) :

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.
1.	-	-	-	-	-	-	-	-

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not applicable

11. Specify the reason (s), if the company has failed to spend two percent of the average net profit as per section 135(5) : Not applicable (Since the company has complied with the condition(s) specified under the Act)

For and on behalf of the Board
For DRS DILIP ROADLINES LIMITED

Sd/-	Sd/-
Anjani Kumar Agarwal	Sugan Chand Sharma
CEO & Managing Director	Whole Time Director
Chairman of CSR Committee	DIN: 07064674
DIN: 00006982	
Address: Plot No. 25/a, Janakpuri Colony Gunrock, Karkhana, Hyderabad-500009	**Address:**4-2-202,4th Floor,Old Bhoiguda, Near Mahankali Temple-500003

Place: Hyderabad
Date: 02.09.2026

TO WHOSOEVER IT MAY CONCERN

RESPONSIBILITY STATEMENT OF THE CSR COMMITTEE ON THE IMPLEMENTATION AND MONITORING OF CSR POLICY

This is to hereby confirm that the implementation and monitoring of the Corporate Social Responsibility Policy is in compliance with CSR Objectives, CSR Policy of the Company and Section 135 of the Companies Act, 2013 read with applicable Rules thereunder.

For and on behalf of the Board
For DRS DILIP ROADLINES LIMITED

Sd/-	Sd/-
Anjani Kumar Agarwal	Sugan Chand Sharma
CEO & Managing Director	Whole Time Director
Chairman of CSR Committee	DIN: 07064674
DIN: 00006982	
Address: Plot No. 25/a, Janakpuri Colony Gunrock, Karkhana, Hyderabad-500009	**Address:**4-2-202,4th Floor,Old Bhoiguda, Near Mahankali Temple-500003

Place: Hyderabad
Date: 02.09.2026

Annexure – IX

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act 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 arms' length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

The Company has not entered into any contract or arrangement or transaction which is not at arm's length basis during the year under review.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Number of material contracts or arrangement or transactions at arm's length basis: 1

Corporate Identification Number (CIN)	L24232TG2007PLC056660
Name(s) of the related party	DRS CARGO MOVERS LIMITED
Nature of relationship	Company in which there are Common Directors holding more than 25% of voting power
Nature of contracts/ arrangements/ transactions	Agreement to provide / obtain lorry(ies) on Hire Charges basis
Duration of the contracts / arrangements/ transactions	1 Year
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Lorry Hire Charges upto a maximum value of Rs.230 lacs, to be charged on per kilometre basis. Actual value of transaction during the FY Rs.228.33 lacs
Date of approval by the Board	May 29,2025
Amount paid as advances, if any	Nil

For and on behalf of the Board of
DRS DILIP ROADLINES LIMITED

Sd/-	**Sd/-**
Anjani Kumar Agarwal	**Sugan Chand Sharma**
CEO & Managing Director	**Whole Time Director**
DIN: 00006982	**DIN: 07064674**
Address: Plot No.25/a, Janakpuri Colony Gunrock, Karkhana, Hyderabad - 500009	**Address: 4-2-202, 4th Floor, Old Bhoiguda, Near Mahankali Temple - 500003**

Place: Hyderabad
Date: 02.09.2026

Independent Auditor's Report

To the Members of DRS Dilip Roadlines Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of DRS Dilip Roadlines Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss, and the Cash Flow Statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (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 together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the Institute of Chartered Accountants of India. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than Financial Statements (Other Information)

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Annual report but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

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.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Board of Directors.

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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial 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, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 judgement and maintain professional scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. 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 misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by 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 except for the matters stated in the paragraph 1(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Financial Statements comply with Accounting Standards 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 is 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 maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 1(b) above on reporting under Section 143(3)(b) and paragraph 1(i)(vi) below on reporting under rule 11(g) of the rules.

g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

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

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

i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements (Refer Note No.30 of the Financial Statements);

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 (Refer Note 36 of Financial Statements) 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 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 (Refer Note 36 of Financial Statements) 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 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), as provided under (a) and (b) above, contain any material misstatement.

v. No dividend was declared or paid during the year by the Company.

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software impacting books of account at application level. Audit trail (edit log) facility was not enabled at the database level. (Refer Note 30 to the financial statements).

Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020, ('the Order') issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)

Sd/-
M R Vikram
Partner
Membership No: 021012

UDIN: 26021012PNYIHX9875

Place: Secunderabad
Date: 30.05.2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to the financial statements of **DRS Dilip Roadlines Limited (the Company)** as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on the Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the 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 the financial statements were 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 with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to the financial statements.

Meaning of Internal Financial Controls with reference to the Financial Statements

A company's internal financial controls with reference to the financial statements 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 controls with reference to financial statements 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.

For M Ananadam & Co.,
Chartered Accountants
(Firm’s Registration No. 000125S)

Sd/-
M R Vikram
Partner
Membership No:021012

UDIN: 26021012PNYIHX9875

Place: Secunderabad
Date: 30.05.2026

Annexure "B" to the Independent Auditor's Report

With reference to Paragraph 2 under 'Report on Other Legal Regulatory Requirements' section of our report to the Members of the Company, we report that

i. In respect of the Company's Property, Plant and Equipment and Intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have intangible assets, hence reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Property, Plant and Equipment have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such verification.

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

(d) The Company has not revalued any of its Property, Plant and Equipment during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage, frequency, and procedure of such verification is reasonable and adequate in relations to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% or more in the aggregate for each class of inventory.

(b) The Company has not been sanctioned working capital limits in excess of Rs 5 crores from banks or financial institutions on the basis of security of current assets. Overdraft facility is secured by immovable properties of the Company. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

iii. During the year, the Company has made investments and granted loans and advances to the other parties. The Company has provided security and not provided any guarantee.

a) (A) During the year, the company has provided loans and advances in the nature of loan to three parties.

(B) The aggregate amount of advance granted during the year is Rs 4016.33 Lakhs and the balance outstanding as at the balance sheet date is Rs.1789.85 Lakhs to parties other than its subsidiary, joint ventures and associates.

b) In our opinion, the terms and conditions of the loans granted, investments made and security given are prima facie, not prejudicial to the Company's interest. The Company has not provided guarantees to any party.

c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

e) Following loans were granted has fallen due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue/advances in the nature of loan.

Name of the parties	Aggregate amount of dues renewed or extended (Rs. in Lakhs)	Percentage of the aggregate to the total loans granted during the year
DRS Cargo Movers Limited	812.24	20.22
Crest Educational & Charitable trust	77.39	1.93

f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and securities given as applicable. The Company has not stood guarantee for loans taken in/to companies, firms, Limited Liability Partnerships or any other parties.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

a) According to the information and explanations given to us and the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, duty of Customs, Cess and any other statutory dues as applicable with the appropriate authorities and there were no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

Name of the Statute	**Nature of the Dues**	**Amount (In Lakhs)**	**Amount Not Deposited (In Lakhs)**	**Period to which the Amount Relates**	**Forum where dispute is pending**
Income Tax Act 1961	Income Tax	13.74	12.67	AY 2012-13	ITAT, Hyderabad
The Central Goods And Services Tax Act, 2017	Goods and services tax	4.01	4.01	FY 2018-19	Company is in the process of filing Appeal with GST CESTAT.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the

Income Tax Act, 1961 (43 of 1961).

ix. a) The Company has not defaulted in repayment of loans or other borrowings and in the payment of interest thereon to any lender.

b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

c) According to the information and explanations given to us and procedures performed by us, we report that the Company has applied the term loans for the purpose for which the loans were obtained.

d) On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) The Company has no subsidiary, associate and joint venture hence reporting under clause ix(e) and (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) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. a) In our opinion and based on our examination and enquiries with the management, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act is required to be filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii)(a) to (c) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements 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 during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.

b) The Company is not engaged in any non-banking financial or housing finance activities. Accordingly, the requirement to report under 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 the Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the order is not applicable to the Company.

d) In our opinion, there is no core investment company within the group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the order is not applicable.

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

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. 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. a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

b) b) There are no unspent amounts towards Corporate Social Responsibility (CSR) on ongoing projects requiring a transfer to a special account in compliance with provisions of sub-section (6) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year

For M Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 0000125S)

Sd/-
M R Vikram
Partner
Membership No:021012

UDIN: 26021012PNYIHX9875

Place: Secunderabad
Date: 30.05.2026

DRS DILIP ROADLINES LIMITED

Balance Sheet as at 31st March, 2026

(All Amounts in Rs Lakhs unless otherwise stated)

Particulars	Notes	31st March, 2026	31st March, 2025
Equity and Liabilities:			
Shareholders' Funds:			
a) Share Capital	2	1,506.24	1,506.24
b) Reserves and Surplus	3	2,495.84	1,885.80
Non Current Liabilities:			
a) Long -Term Borrowings	4	136.04	91.03
b) Deferred Tax Liabilites (net)	5	-	24.16
c) Long -Term Provisions	6	103.44	91.04
Current Liabilites:			
a) Short -Term Borrowings	7	704.84	97.81
b) Trade Payables			
i)Total outstanding dues of micro enterprises and small enterprises	8	75.51	91.40
ii)Total outstanding dues of creditors other than micro enterprises and small enterprises		1,876.42	2,674.12
c) Other Current Liabilities	9	1,682.91	1,030.16
d) Short -Term Provisions	10	92.72	268.11
Total		**8,673.96**	**7,759.87**
Assets:			
Non Current Assets:			
a) Property, Plant and Equipment and Intangible assets			
- Property, Plant and Equipment	11.1	679.38	893.20
- Capital Work-in-Progress	11.2	122.49	-
b) Non-Current Investments	12	1,901.89	525.65
c) Deferred Tax Assets(net)	13	8.41	-
d) Long -Term Loans and Advances	14	2,456.68	1,877.35
e) Other Non-Current Assets	15	889.80	-
Current Assets:			
a) Inventories	16	23.37	35.20
b) Trade Receivables	17	242.31	219.71
c) Cash and Bank Balances	18	810.60	2,846.08
d) Short -Term Loans and Advances	19	1,529.94	1,350.38
e) Other Current Assets	20	9.09	12.30
Total		**8,673.96**	**7,759.87**
Summary of significant accounting policies	**1**	-	-

The accompying notes are an integral part of the financial statements.

As per our report of even date
For M. Anandam & Co.,
Chartered Accountants
(Firm Regn No:000125S)

For and on behalf of the Board

Sd/-
Anjani Kumar Agarwal
Chief Executive Officer and Managing Director
DIN:00006982

Sd/-
M R Vikram
Partner
M No: 021012

Sd/-
Sugan Chand Sharma
Whole time Director
DIN:07064674

Sd/-
Sanjay Kumar Agarwal
Chief Financial Officer
AFBPA1820J

Sd/-
T.Sivarama krishna
Company Secretary
PAN: ANRPT1072F

Place: Secunderabad
Date: 30.05.2026

DRS DILIP ROADLINES LIMITED

Statement of Profit and Loss for the year ended 31st March, 2026

(All Amounts in Rs Lakhs unless otherwise stated)

Sl.No	Particulars	Note	31st March, 2026	31st March, 2025
	Income			
I	Revenue from operations	21	18,396.71	18,220.22
II	Other income	22	569.72	475.92
III	**Total income (I+ II)**		**18,966.43**	**18,696.14**
IV	**Expenses**			
	Operating expenses	23	14,726.11	14,133.54
	Employee benefits expense	24	925.68	786.38
	Finance costs	25	59.85	38.00
	Depreciation	11	218.13	247.23
	Other expenses	26	2,232.47	2,678.81
	Total expenses		**18,162.24**	**17,883.96**
V	**Profit before tax (III-IV)**		**804.19**	**812.18**
VI	**Tax expense:**			
	Current tax		219.46	229.35
	Earlier year's taxes		7.26	3.10
	Deferred tax		(32.57)	(21.30)
VII	**Profit for the year (V-VI)**		**610.04**	**601.03**
VIII	**Earnings Per equity share (Face value of Rs 10/- each)**	27		
	Basic		4.05	3.99
	Diluted		4.05	3.99

Summary of significant accounting policies 1

The accompying notes are an integral part of the financial statements.

As per our report of even date
For M. Anandam & Co.,
Chartered Accountants
(Firm Regn No:000125S)

Sd/-
M R Vikram
Partner
M No: 021012

For and on behalf of the Board

Sd/-
Anjani Kumar Agarwal
Chief Executive Officer and Managing Director
DIN:00006982

Sd/-
Sugan Chand Sharma
Whole Time Director
DIN:07064674

Sd/-
Sanjay Kumar Agarwal
Chief Financial Officer
PAN: AFBPA1820J

Sd/-
T.Sivarama krishna
Company Secretary
PAN: ANRPT1072F

Place: Secunderabad
Date: 30.05.2026

DRS DILIP ROADLINES LIMITED		
Cash Flow Statement for the year ended 31st March, 2026		
(All Amounts in Rs Lakhs unless otherwise stated)		
Particulars	**31st March, 2026**	**31st March, 2025**
A) Cash flow from operating activities:		
Profit before tax	**804.19**	**812.18**
Adjustments for :		
Depreciation and amortisation expense	218.13	247.23
Finance Costs	59.85	38.00
Balances Written off / adjusted	-	333.64
Provision for employee benefits	16.79	15.54
Balances written back	(99.35)	(71.10)
Operating Profit Before Working Capital Changes	**999.61**	**1,375.49**
Changes in Working Capital		
(Increase)/Decrease in Inventories	11.83	(15.92)
(Increase)/Decrease in Trade receivables	(22.60)	313.18
Increase/(Decrease) in Trade Payables	(714.24)	635.92
(Increase)/Decrease Other Curent Assets	3.21	33.23
(Increase)/Decrease Advances	(247.67)	(451.89)
Increase/(Decrease) in Provisions	(113.43)	(61.36)
Increase/(Decrease) in Other Liabilities	652.72	533.84
Cash generated from operations	**569.43**	**2,362.50**
Less: Income tax paid	(293.07)	(113.20)
Net cash inflow/(outflow) from operating activities	276.36	2,249.30
B. Cash flow from investing activities:		
Purchase of Property, Plant and Equipment	(4.30)	(313.56)
Increase in Capital work-in-progress	(122.49)	-
Increase in Fixed deposits(net)	(240.57)	(487.52)
(Increase)/Decrease in loans	(511.21)	558.60
Purchase of investments (net)	(1,376.24)	(218.48)
Net cash inflow/(outflow) from Investing Activities	**(2,254.82)**	**(460.95)**
C. Cash flow from financing activities :		
Proceeds from long term borrowings	84.00	113.62
(Repayment) of long term borrowings	(79.63)	(112.42)
Proceeds / (Repayment) from short term borrowings	647.68	(448.89)
Finance Costs	(59.85)	(38.00)
Net cash inflow/(outflow) from financing activities	**592.21**	**(485.69)**
Net increase/(decrease) in cash and cash equivalents	**(1,386.25)**	**1,302.66**
Cash and cash equivalents at the beginning of the year	**1,493.39**	**190.73**
Cash and cash equivalents at the end of the year	**107.14**	**1,493.39**

The Cash Flow Statement has been prepared as per indirect method as set out in Accounting Standard - 3 "Cash Flow Statements"

2.Components of Cash and Cash Equivalents

Particulars	**31st March, 2026**	**31st March, 2025**
Cash and cash equivalents:		
Cash in hand	0.57	1.89
Bank balances in current accounts	106.57	1,491.50
Total	**107.14**	**1,493.39**

As per our report of even date	**For and on behalf of the board**	
For M. Anandam & Co.,		
Chartered Accountants		
(Firm Regn No:000125S)		
	Sd/-	
Sd/-	**Anjani Kumar Agarwal**	
M R Vikram	**Chief Executive Officer and Managing Director**	
Partner	**DIN : 00006982**	
M No: 021012		
	Sd/-	**Sd/-**
	Sugan Chand Sharma	**Sanjay Kumar Agarwal**
	Whole Time Director	**Chief Financial Officer**
	DIN:07064674	**PAN: AFBPA1820J**
	Sd/-	
	T.Sivarama krishna	
Place: Secunderabad	**Company Secretary**	
Date: 30.05.2026	**PAN: ANRPT1072F**	

DRS DILIP ROADLINES LIMITED

Notes to the Financial Statements for the year ended 31st March, 2026

Note 1 : Corporate Information and Significant Accounting Policies

(A) Corporate Information

DRS Dilip Roadlines Limited is a Public Limited company incorporated in India under the provisions of the Companies Act 2013. The Company's registered office is located at # 306, 3rd Floor, Kabra Complex,61-M.G.Raod, Secunderabad - 500 003, The equity shares of the Company are listed on the National Stock Exchange of India Limited (NSE) under SME category. The Company is engaged in the business of logistics services including transportation, packing & moving.

(B) Significant Accounting Policies

1) Basis of Preparation:

The financial statements of the Company have been prepared on the basis of going concern ,under the historical cost convention on accrual basis, to comply in all material aspects with applicable Generally Accepted Accounting Principles in India, the Accounting Standards precribed under section 133 of the companies Act,2013 , read with Companies (Accounting Standards) Rules , 2021 as amended('Indian GAAP"), as applicable and the relevant provisions of the companies Act, 2013 ("The 2013 Act "), as applicable. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in previous year.

2) Revenue Recognition:

i)Transport services

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from transportation of goods and handling activities are recognized when shipments are manifested and represent amounts invoiced, net of GST on commercial goods.

ii) Interest, Dividends and Other Income

Interest and dividend income is recognised when the right to receive payment has been established, it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the applicable effective interest rate.

3) Property, Plant and Equiptment:

Property, Plant and Equiptment is carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, Plant and Equiptment comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses up to the date the asset is ready for its intended use.

4) Depreciation:

Depreciation is provided on a straight line basis over the useful lives of assets prescribed under Schedule II of the Companies Act, 2013 which is as stated below

Plant and machinery - 15 Years

Office equipment - 5 Years

Furniture and fixtures - 10 Years

Computers - 3 Years

Vehicles - 6- 10 Years

Leasehold buildings are amortised over the period of lease.

5) Investments

Non Current investments are carried at cost less provision for diminution other than temporary, in the value of such investments. Current investments are carried, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage,fees and duties.

6) Inventories:

Inventories are measured at cost (FIFO) after providing for obsolescence, if any. Cost comprises of cost of purchase, and other costs incurred in bringing the inventories to the present location and condition. Inventories are stated at the lower of cost and net realizable value.

7) Employee Benefits:

"Short term employee benefits

All employee benefits falling due within twelve months of rendering the service are classified as short term employee benefits, which include benefits like salaries, short term compensated absences, performance incentive, etc. and are recognised as expense in the period in which the employee renders the service."

"Defined-contribution plans

The Company has defined contribution plans for post employment benefits in respect of Provident Fund , and the Company's contributions thereto are charged to the Statement of Profit and Loss as they become due. The Company's contributions to State plans (viz., Employee State Insurance Scheme) are also charged to the Statement of Profit and Loss as expense during the period in which the employees renders the service."

"Defined-benefit plan

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation."

8) Earnings Per Share

The earnings considered in ascertaining the Company's earnings Per Share comprise of net profit after tax. The number of shares used for computing the Basic earnings Per Share is the weighted average number of shares outstanding during the year. In case of Dilutive Earnings Per Share, the earnings and the weighted average number of shares are adjusted for dilutive potential shares, except where these are considered anti dilutive.

9) Taxes on Income:

a) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act,1961 and other applicable tax laws.

"b) Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability."

10) Provisions , Contingent Assets and Contingent Liabilities:

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of obligation. Provisions are measured at the best estimate of expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities are disclosed when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources or reliable estimate cannot be made. Contingent Assets are neither recognised nor disclosed in the financial statements.

12) Impairment of assets:

"Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount.

Recoverable amount is higher of an assets' or cash generating units' net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased."

13) Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of the financial statements, and the reported amount of revenues and expenses during the reported period, actual results could differ from those estimates.

14) Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Note 2: Share Capital	(Amount in Lakhs)	
Particulars	**31st March, 2026**	**31st March, 2025**
Authorised		
1,70,00,000 Equity Shares of Rs.10/- each		
(P.Y 1,70,00,000 Equity Shares of Rs.10/- each)	1,700.00	1,700.00
Issued , Subscribed and Paidup		
1,50,62,403 Equity Shares of Rs.10/- each fully paid up	1,506.24	1,506.24
(P.Y 1,50,62,403 Equity Shares of Rs.10/- each)		

2.1 Equity Share Capital:

Particulars	**31st March, 2026**	**31st March, 2025**
Balance at the beginning of the year	1,506.24	1,506.24
Add: Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the year	1,506.24	1,506.24
Add: Changes in equity share capital during the year	-	-
Balance at the end of the year	1,506.24	1,506.24

2.2 The details of shareholders holding more than 5% equity shares

Name of the shareholder	**31st March, 2026**		**31st March, 2025**	
	No of shares	**% of holding**	**No of shares**	**% of holding**
Dayanand Agarwal	6,199,907	41.16	6,199,907	41.16
Anjani Kumar Agarwal	2,772,450	18.41	2,772,450	18.41
Sanjay Kumar Agarwal	2,317,150	15.38	2,076,350	13.78

2.3 Promoters' Shareholding	**31st March, 2026**			**31st March, 2025**		
Name of the Promoter	**No of Shares**	**% of Total Shares**	**% Change During the Year**	**No of Shares**	**% of Total Shares**	**% Change During the Year**
Dayanand Agarwal	6,199,907	41.16	-	6,199,907	41.16	-
Anjani Kumar Agarwal	2,772,450	18.41	-	2,772,450	18.41	-
Sanjay Kumar Agarwal	2,317,150	15.38	11.60	2,076,350	13.78	-
Sashi Kala Agarwal	16	-	-	16	-	-
Sunita Agarwal	16	-	-	16	-	-
Pinky Agarwal	16	-	-	16	-	-

2.2 Terms/Rights attached to equity Shares:
The Company has only one class of equity shares having face value of Rs.10 each. Each shareholder of Equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. In the event of liquidation of the Company, the equity shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Reconcilation of shares outstanding at the beginning and at the ending of the year : (Amount in Lakhs)

Particulars	**31st March, 2026**		**31st March, 2025**	
	No of Shares	**Amount**	**No of Shares**	**Amount**
Number of Shares at the beginning of the year	15,062,403	1,506.24	15,062,403	1,506.24
Add: Shares issued during the year	-	-	-	-
Number of Shares at the end of the year	15,062,403	1,506.24	15,062,403	1,506.24

Note 3: Reserves and Surplus (Amount in Lakhs)

Particulars	31st March, 2026	31st March, 2025
a) Securities Premium	2,745.36	2,745.36
b) Surplus/(Deficit) in Statement of Profit and Loss		
Opening balance	(859.56)	(1,460.59)
Add: Profit for the year	610.04	601.03
Closing balance	**(249.52)**	**(859.56)**
Total	**2,495.84**	**1,885.80**

Note 4: Long Term Borrowings (Amount in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Secured Loans:		
Term Loans		
From Banks - Vehicle Loans	61.04	91.03
From Banks - Others	75.00	-
Total	**136.04**	**91.03**

4.1 a) Term Loans from Banks - Vehicle loans represent loans from ICICI Bank Ltd and Axis Bank Ltd which are secured by hypothecation of vehicles carrying average rate of interest of 8.50% p.a and 8.70% p.a respectively.

b) Term loan - Others represent loan from ICICI Bank Limited which are primarily secured by Proposed Immovable Property of the Company located at Chennai. Further, the loan is secured collaterally by Immovable property of Mr. Anjani Kumar Agarwal,CEO and MD situated at Medchal Mandal, Telangana and Immovable property of Mr. Dayanand Agarwal, Father of Mr. Anjani Kumar Agarwal,CEO and MD situated at Medchal Mandal, Telangana and secured by personal guarantee of Dayanand Agarwal, father of Mr. Anjani Kumar Agarwal, CEO and MD, Mr. Sugan Chand Sharma, Director, Sanjay kumar Agarwal, Director and Mr. Anjani Kumar Agarwal, CEO and MD.

4.2: Maturity profile of Term Loans (Amount in Lakhs)

Particulars	2026-2027	2027-2028	2028-2029	2029-2037
Vehicle Loans - Banks:				
ICICI Bank Limited	2.38	-	-	-
AXIS Bank Limited	27.03	29.47	31.57	-
Others :	-	-	-	-
ICICI Bank Limited	9.00	9.00	9.00	57.00
Total	**38.41**	**38.47**	**40.57**	**57.00**

Note 5: Deferred Tax Liabilities (net) (Amount in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Deferred tax liabilities		
on account of depreciation	-	35.06
Deferred tax assets	-	-
on account of employee benefits	-	10.90
Deferred tax liabilities (net)	**-**	**24.16**

Note 6: Long-Term Provisions (Amount in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Provision for Employee Benefits:		
Gratuity	103.44	91.04
Total	**103.44**	**91.04**

Note 7: Short Term Borrowings (Amount in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Current maturities of long term debt (Refer Note 4.2)	38.41	79.05
Secured Loans :		
Loans repayable on demand		
From banks	580.11	18.75
Debit balance in current account	86.32	0.01
Total	**704.84**	**97.81**

Loan from bank represents cash credit facility from ICICI Bank Limited secured against fixed deposits of the Company and properties owned by Anjani Kumar Agarwal - CEO and MD and Mr. Dayanand Agarwal, father of Anjani Kumar Agarwal situated at Yellampet village, Medchal Mandal, R R District. Pincode : 501401 which carries interest of 8.5% p.a . Further, the facility is secured by Personal guarantees of Anjani Kumar Agarwal - CEO and MD, Dayanand Agarwal, Director and Sanjay Kumar Agarwal - CFO.

Note 8: Trade Payables (Amount in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Total Dues of Micro and Small Enterprises	75.51	91.40
Total Dues to creditors other than Micro & Small enterprises	1,876.42	2,674.12
Total	**1,951.93**	**2,765.52**

Trade Payables ageing Schedule as at 31st March, 2026	Outstanding for following periods from due date of payment					
Particulars	Unbilled Dues	Less than 1 Year	1-2 years	2-3 Years	More than 3 Years	Total
i) MSME	-	75.51	-	-	-	75.51
ii) Others	1,682.04	90.54	58.59	45.25	-	1,876.42
iii) Disputed dues-MSME	-	-	-	-	-	-
IV) Disputed dues-Others	-	-	-	-	-	-
Total	**1,682.04**	**166.05**	**58.59**	**45.25**		**1,951.93**

Trade Payables ageing Schedule as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) MSME	-	91.40	-	-	-	91.40
ii) Others	2,199.61	309.70	164.81	-	-	2,674.12
iii) Disputed dues-MSME	-	-	-	-	-	-
IV) Disputed dues-Others	-	-	-	-	-	-
Grand Total	**2,199.61**	**401.10**	**164.81**	**-**	**-**	**2,765.52**

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 - (Amount IN Lakhs)

Particulars	31st March, 2026	31st March, 2025
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year		
Principal amount due to micro and small enterprises	74.29	91.40
Interest due on above	1.21	-
ii) Amount of interest paid by the Company under Micro, Small and Medium Enterprises Development Act, 2006, along-with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-
iii) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Act, 2006.	-	-
(iv) Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
v) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note 9: Other Current Liabilites (Amount in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Statutory liabilities	12.40	12.19
Expenses payable	1,328.97	732.54
Employee benefits payable	239.69	205.51
Advance received from customers	82.55	78.61
Other liabilities	19.30	1.31
Total	**1,682.91**	**1,030.16**

Note 10: Short-Term Provisions (Amount in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Provision for Income tax (net off TDS & TCS receivable)	64.02	243.79
Provision for Employee Benefits:		
Gratuity	28.70	24.32
Total	**92.72**	**268.11**

Note 11.1 : Property, Plant and Equipment										(Amount in Lakhs)
	Gross Block				Depreciation				Net Block	
Particulars	As at 01.04.2025	Additions during the year	Sales / adjustments	As at 31.03.2026	Up to 01.04.2025	For the year	On deletion /Adjustment	Up to 31.03.2026	As at 31.03.2026	As at 31.03.2025
Land	167.85	-	-	167.85	-	-	-	-	167.85	167.85
Lease Hold - Buildings	813.38	-	-	813.38	525.58	87.60	-	613.18	200.20	287.80
Corrugated Packing Machine	4.25	-	-	4.25	0.60	0.28	-	0.88	3.37	3.65
Office Equipment	13.84	0.49	-	14.33	9.82	1.52	-	11.34	2.99	4.02
Furniture and fixtures	6.83	-	-	6.83	4.63	0.48	-	5.11	1.72	2.20
Computers	25.41	3.81	-	29.22	14.99	6.79	-	21.78	7.44	10.42
Trucks	1218.08	-	-	1,218.08	992.83	91.07	-	1,083.90	134.18	225.25
Motor Vehicles	6.55	-	-	6.55	6.54	0.01	-	6.55	-	0.01
Motor Cars	247.87	-	-	247.87	55.86	30.38	-	86.24	161.63	192.01
Grand Total	**2504.06**	**4.30**	**-**	**2,508.36**	**1,610.85**	**218.13**	**-**	**1,828.98**	**679.38**	**893.20**
Previous year	**2190.48**	**313.58**	**-**	**2,504.06**	**1,363.62**	**247.23**	**-**	**1,610.85**	**893.20**	**826.87**
11.2 : Capital Work In Progress		**122.49**		**122.49**	**-**	**-**		**-**	**122.49**	**-**

Note 12: Non Current Investments (Amount in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Investments in Equity shares:		
Unquoted		
QB Health Technologies Private Ltd	92.22	92.22
811 (PY-811) Equity Shares. Face value Rs.10/- per share		
Climber Knowledge & Careers Pvt Ltd	5.00	5.00
92 (PY - 92) Compulsory Convertiable Preference Share - Face value of RS.10/- per CCPS		
Blue Smart Mobility Private Ltd	-	19.05
(Nil Units (PY 100) - Class 'D' units)		
Nil (P.Y 540) CCD's - Face value of RS.10/- per share		
Com olho IT Private Limited -	2.53	2.53
100 (PY-100) Units - Class 'D' units - Face value of RS.1/- per share		
Hesa Enterprises Private Limited	5.00	5.00
100 (PY - 100) Units - Class 'D' units - Face value of RS.100/- per share		
Growit India Pvt Limited	7.00	7.00
5600 (PY-5600) Shares - Face value of RS.10/- per share		
Kazam EV tech Private Limited	5.95	7.00
2975 (PY - 3500) shares - Face value of RS.100/- per share		
Beacon Trusteeship Limited / Text Mercato Solutions Pvt Ltd	5.02	5.02
15 (PY - 15) CCPS - Face value of RS.10/- per CCPS		
Ben and Gaws Private limited	3.18	3.18
17 (PY - 17) CCPS - Face value of RS.100/- per CCPS		
Buyofuel India Private Limited	5.28	5.28
17 (PY - 17) CCPS- Face value of RS.100/- per CCPS		
Affinique Media Service Pvt Limited	3.56	3.56
25 (PY - 25) CCPS - Face value of RS.100/- per CCPS		
Vimla Fuels & Metals Limited	7.75	7.75
5000 (PY : 5000) Shares - Face value of RS.10/- per share		
Quoted:		
Avantel Limited		
(8650 Shares (PY- 12,250) of Rs.115.42 each) - face value of Rs. 2/- per share	9.98	25.11
Indian Energy Exc Limited	-	2.20
Nil (PY - 1,120 Shares of Rs.196.00 each) - face value of Rs. 1/- per share		
Gujrat Cotex Limited	2.34	1.98
(28,500 (PY - 28,500) Shares of Rs.8.20 each) - face value of Rs. 5/- per share		
Integra Essential Limited	3.56	3.56
(74800 (PY - 74,800) Shares of Rs. 4.75 each) - face value of Rs. 1/- per share		
JIO Financail Services Limited	5.42	5.42
(1400 (PY - 1400) Shares of Rs.386.38 each) - face value of Rs. 10/- per share		
JSW Energy Limited	-	2.48
(Nil (PY - 430 Shares of Rs.577.47 each) - face value of Rs. 10/- per share		
JSW Infrastructure Limited	-	2.51
(Nil (PY - 1000 Shares of Rs.250.78 each) - face value of Rs. 2/- per share		
Nova Agritech Limited	-	9.92
(Nil (PY - 12,000 Shares of Rs.82.63 each) - face value of Rs. 2/- per share		
Rajputana Industries	-	2.79
(Nil (PY - 3,000 Shares of Rs.93.04 each) - face value of Rs. 10/- per share		
Reliance Power Limited	-	7.22
(Nil (PY - 15,500 Shares of Rs.45.57 each) - face value of Rs. 10/- per share		
Sakuma Exports Limited	0.94	0.94

(15000 (PY - 15,000) shares of Rs.6.27 each) - face value of Rs. 1/- per share		
TATA Power Company Limited	-	8.07
(Nil (PY - 2,000 Shares of Rs.403.43 each) - face value of Rs. 1/- per share		
Alphalogic Tech Sysytem Ltd	8.44	6.03
(10,104 (PY - 10,104) Shares of Rs.83.56 each) - face value of Rs. 5/- per share		
BSE Limited	60.42	8.96
(2508 (PY - 266) shares of Rs.2409.25 each) - face value of Rs. 2/- per share		
Jyothi Structures Limited	7.03	7.03
(30000 (PY - 30,000) Shares of Rs.23.44 each) - face value of Rs. 2/- per share		
SMS Pharmaceuticals Limited	5.91	5.90
(2950 (PY - 2,950) Shares of Rs.200.22 each) - face value of Rs. 1/- per share		
RRP S4E Innovation Pvt Ltd	7.00	7.00
(2029 (PY- 2029 Shares of Rs.345 each) - face value of Rs. 10/- per share		
Ashika Credit Capital Limited	-	63.72
(Nil (PY - 54000 Shares @ Rs.118.00 each) - face value of Rs. 10/- per share		
Sterlite Power & Electrical Transmission Ltd	6.50	6.50
(1000 (1000 Shares of Rs. 650 each) - face value of Rs. 2/- per share		
Orbis Financial Corporation Ltd	2.73	2.73
2500 (PY- 2500 Shares of Rs.109 each) - face value of Rs. 10/- per share		
Ashika Credit Capital Ltd	6.41	-
(4038(PY Nil) shares of Rs.158.63 each) - face value of Rs. 10/- per share		
Investment in Mutual Funds		
Unquoted		
Axis Growth Opportunitities Fund	73.50	55.50
2,92,022.180 (PY 2,64,305.32) units of Rs. 10 each		
Kotak Mid Cap Fund	47.00	35.00
47557.052 (PY 38,490.77) units of Rs. 10 each		
Axis Small cap Fund	49.00	37.00
60,590.871 (PY 47,850.84.00) units of Rs. 10 each		
Canara Robecco bluchip equity fund	73.50	55.50
1,31,297.09 (PY 1,14,264.98) units of Rs. 10 each		
Kotak Small Cap fund	11.00	-
4423.61 (PY Nil) units of Rs. 10 each		
`		
Kotak Multi Cap Fund	11.00	-
57713.419 (PY-Nil) units of Rs. 10 each		
Nippon India Multi Cap Fund	11.00	-
3742.673 (PY-Nil) units of Rs. 10 each		
Nippon India Growth Mid Cap Fund	22.00	-
533.405 (PY-Nil) units of Rs. 10 each		
Nippon India Small Cap Fund	5.50	-
3356.388 (PY Nil) units of Rs. 10 each		
TATA Small Cap Fund	13.50	-
37177.21 (PY - Nil) units of Rs. 10 each		
HDFC Small Cap Fund	11.00	-
8098.777 (PY - Nil) units of Rs. 10 each		
HDFC Flexi Cap Fund	73.62	-
3596.687 (PY - Nil) units of Rs. 10 each		
Parag Parikh Flexi Cap Fund	20.00	-
23477.124 (PY - Nil) units of Rs. 10 each		

Kotak Mid Cap / Mutual Fund	20.00	-
14,555.127 (PY - Nil) units of Rs. 10 each		
Motilal Oswal Mid Cap Fund	20.00	-
20442.435 (PY - Nil) units of Rs. 10 each		
Bandhan Small Cap Fund	20.00	-
43192.22 (PY - Nil) units of Rs. 10 each		
HDFC Focussed / Mutual Fund	20.00	-
8326.94 (PY - Nil) units of Rs. 10 each		
Abakkus Small Cap Fund	12.50	-
124993.75 (PY- Nil) units of Rs. 10 each		
HDFC Silver ETF Fund	2.50	-
5922.611 (PY-Nil) units of Rs. 52.52 each		
HDFC Gold ETF Fund	1.50	-
3178.46 (PY - Nil) units of Rs.1 each		
Mirae Asset Small cap fund	23.53	-
214181.538 (PY-Nil) units of Rs.10 each		
Mirae Asset flexi cap fund	44.04	-
2,88,074.510 (PY-Nil) units of Rs.10 each		
SBI Contra Fund	47.04	-
12,570.86 (PY-Nil) units of Rs.10 each		
Investments in CCPS		
MDN Edify Education Pvt Ltd.	1,000.00	-
(5,00,000(P.Y Nil) Convertible cumulative Preference Shares of Rs.200/- each)		
Grand Total	**1,901.89**	**525.65**
Aggregate amount of unquoted investments - Mutual Funds	**632.73**	**183.00**
Aggregate amount of quoted investments	**126.68**	**180.07**
Market Value of quoted Investments	**134.53**	**286.73**
Market value of unquoted investments- Mutual funds	**545.28**	**227.11**

Note 13: Deferred Tax Assets (net)

(Amount in Lakhs)

Particulars	**31st March, 2026**	**31st March, 2025**
Deferred tax Asset:		
on account of employee benefits	30.39	-
Deferred tax Liability:		
on account of depreciation	21.98	-
Deferred tax Asset (net)	8.41	-

Note 14: Long Term Loans and Advances **(Amount in Lakhs)**

Particulars	**31st March, 2026**	**31st March, 2025**
Capital advances	1,488.34	1,488.35
Loan to related parties	968.34	389.00
Total	2,456.68	1,877.35

Loan to related party represents loans given to DRS Cargo Movers Limited as on 31.03.2026 amounting to Rs 968.24 Lakhs and MDN Edify Education Pvt Ltd as on 31.03.2025 amounting to Rs 389.00 Lakhs carrying interest rate at the rate of 9% p.a. for the purpose of workings capital reqiurements.

Note 15: Other Non Current Assets		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
Fixed deposits (Maturity more than 12 months)	889.80	-
Total	889.80	-

Out of above fixed deposits, fixed deposits amounting to Rs.100.00 lakhs are given as security against loan taken by DRS Cargo limited (Related party).

Note 16: Inventories		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
(Valued at lower of cost or net realisable value)		
Packing materials	23.37	35.20
Total	**23.37**	**35.20**

Note 17: Trade Receivables		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
Unsecured, considered good	242.31	219.71
Total	242.31	219.71

Trade Receivables ageing schedule as at 31st March, 2026 (Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good.	122.49	89.88	29.94	-	-	242.31
(ii) Undisputed Trade Receivables – which have significant increase in credit risk & Considered good.	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired.	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good.	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk .	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired.	-	-	-	-	-	-
Total	122.49	89.88	29.94	-	-	242.31

Trade Receivables ageing schedule as at 31st March, 2025 (Amount in Lakhs)

	Outstanding for following periods from due date of payment					
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good.	39.46	137.44	42.81	-	-	219.71
(ii) Undisputed Trade Receivables – which have significant increase in credit risk & Considered good.					-	
(iii) Undisputed Trade Receivables – credit impaired.	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good.	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk .	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired.	-	-	-	-	-	-
Total	**39.46**	**137.44**	**42.81**	**-**	**-**	**219.71**

Note 18: Cash and Bank Balances		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
Cash and cash equivalents:		
Cash in hand	0.57	1.89
Bank balances in current accounts	106.57	1,491.50
Other Bank balances		-
Fixed deposits (with maturity less than 12 months)	703.46	1,352.69
Total	**810.60**	**2,846.08**

Out of the above fixed deposits, fixed deposits amounting to Rs.447.26 Lakhs are given as security for Overdraft facility availed by Company.

Note 19: Short Term loans and advances		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
Loan to related parties	821.51	889.62
Advances to employees	4.58	6.43
Chit Fund	303.22	75.43
Advance to suppliers & other advances	307.43	244.24
Rental - Security / EMD Deposits	50.02	41.63
Income Tax, GST & Service tax paid under protest	41.73	41.73
GST Inputs and Deposits	1.45	51.30
Total	**1,529.94**	**1,350.38**

Loan to related party represents loans given to MDN Edify Education Pvt Ltd & Crest Educational and Charitable Trust as on 31.03.2026 carrying interest rate at the rate of 9% p.a. for the purpose of workings capital reqiurements.

Note 20: Other Current Assets		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
Prepaid Expenses	2.17	12.30
Interest Accrued But not due on fixed deposits	6.92	-
Total	**9.09**	**12.30**

Note 21: Revenue from operations		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
From Transport Services:	**Rs.**	**Rs.**
Household goods	16,475.54	16,454.51
Commercial goods	1,921.17	1,765.71
Total	**18,396.71**	**18,220.22**

Note 22: Other Income		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
Interest on fixed deposits	107.02	94.81
Interest on loans & Dividend on Chits	280.66	282.48
Miscellaneous income	10.42	8.03
Balances written back (Trade payables)	99.35	71.10
Profit on sale of investments	72.27	19.50
Total	**569.72**	**475.92**

Note 23: Operating expenses		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
Vehicle hire charges and maintenance	13,055.16	12,264.45
Packing materials	1,634.97	1,732.90
Godown rent	35.98	136.19
Total	**14,726.11**	**14,133.54**

Note 24: Employee Benefits expense		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
Salaries and Wages (Includes Director and Managerial remuneration)	617.14	584.43
Contribution to provident fund and other funds	38.35	37.47
Bonus to employees	60.65	29.08
Gratuity Expenses	16.79	15.54
Other employees benefits	192.75	119.86
Total	**925.68**	**786.38**

Note 25: Finance Costs		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
Interest on long term borrowings	15.89	9.96
Interest on short term borrowings	25.38	7.96
Interest on shortfall in payment of advance tax	5.00	12.38
Interest on delay payment of MSME Dues	1.22	-
Other borrowings costs	12.36	7.70
Total	**59.85**	**38.00**

Note 26: Other Expenses		(Amount in Lakhs)
Particulars	**31st March, 2026**	**31st March, 2025**
Advertisement and publicity	482.31	575.24
Communication expenses	45.11	41.31
Claim and other expenditures	717.15	447.89
Office, Godown & other dedution expenses	532.56	788.58

Balances written off	-	333.64
Travelling and conveyance expenses	182.48	163.41
Professional and consultancy charges	56.21	47.69
Printing and stationery expenses	31.50	29.33
Electricity & Water expenses	66.17	61.29
Business promotion, gifts and donations	13.91	39.51
Commission, brokergae and escort charges	0.65	2.07
Rates, taxes and insurance	16.02	25.59
Miscellaneous expenditures	37.17	83.87
Auditors' remuneration (Refer note 26(a))	9.80	9.76
Directors sitting fees	0.40	0.20
CSR expenditure (Refer Note-29)	20.00	8.22
Computer & vehicle maintenance	21.03	21.21
Total	**2,232.47**	**2,678.81**

Note 26 (a): Auditor's Remuneration **(Amount in Lakhs)**

Particulars	31st March, 2026	31st March, 2025
Statutory Audit	4.72	4.72
Limited review	1.18	1.18
Tax Audit	3.54	0.32
Out of pocket Expenses	0.36	3.54
Total	**9.80**	**9.76**

Note 27: Earnings Per Share

Particulars	31st March, 2026	31st March, 2025
Profit for the year after tax	610.04	601.03
No. of Equity Shares	15,062,403	15,062,403
Earnings per share (Basic and Diluted)	4.05	3.99
Face Value of Share	10.00	10.00

Note -28 : Ratios

Particulars	Numerator	Denominator	Current Year	Previous year	Variance
a) Current Ratio	Current Assets	Current Liabilities	0.59	1.07	(0.44)
b) Debt-Equity Ratio	Total Debt	Shareholder's equity	0.21	0.06	2.77
(c) Debt Service Coverage Ratio (DSCR)	Earnings available for debt service	Debt Service	1.03	4.50	(0.77)
(d) Return on Equity Ratio (ROE)	Net Profit after tax	Average Shareholders' Equity	0.17	0.18	(0.06)
(e) Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts receivables	8.32	2.70	2.09
(f) Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	6.23	5.09	0.22
(g) Net Profit Ratio	Net Profit	Net Sales	0.03	0.03	0.05
(h) Return on Capital Employed (ROCE)	Earning before interest and taxes	Capital employed	0.49	0.51	(0.03)

Ratios are presented to the extent applicable.

Note - 29 : Corporate Social Responsilbility

Particulars	Amount in Lakhs
a) Amount required to be spent as per Section 135 of the Act	11.18
b) Amount of expenditure incurred on:	-
i) Construction/ acquisition of any assets	-
ii) On purposes other than (i) above	20.00
Subtotal :	**20.00**
c) Shortfall / (excess) at the end of the year	-
d) Total of previous years' shortfall	-
e) Reason for shortfall	-
f) Nature of CSR activities under Section 135 read with Schedule VII of Companies Act, 2013	Health

30. The Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software impacting books of account at application level. Also, the audit trail is not disabled/tampered. Further, the audit trail (edit log) is preserved as per the provisions of the Companies Act. However, the feature of recording audit trail (edit log) facility at database level is not enabled.

Note 31 : Contingent Liabilities and Commitments

A) Contingent Liabilities : Particulars	31st March, 2026	(Amount in Lakhs) 31st March,2025
Income Tax : Demand for interest earned on fixed deposits during preoperative period for AY 2012-2013 for DRS Warehousing (South) Pvt Ltd, erstwhile transferee Company. Filed an appeal and	13.74	13.74
Goods and Services tax: Demand for Irregular availment of Inputs for Financial Years - 2019 -2020, 2020 - 2021 and 2021-22).The company has filed an appeal before Commissioner (Appeals), Hyderabad. Appeal was allowed .	-	121.61
Demand for Irregular availment of inputs for Financial Year - 2018 -2019. Department has filed an appeal before the Additional/Joint Commissioner of Central Tax(Appeals-II), Officer of the Commissioner of Central Tax (Appeals -II), Hyderabad for the order passed by the Assistant Commssioner of Central Tax, Secunderabad GST Division, Secunderabad GST Commissionerate.Company has received order for dropping demand for an amount of Rs 101.35 Lakhs. Company is in the process of filing	4.01	105.36

B) Commitments :

Estimated amount of Capital commitments: Rs. 19.29 Lakhs (P.Y. Nil)

Estimated amount of Other commitments: Rs Nil (P.Y. Nil)

C) Claims againts the Company not acknowledged as debt: Rs. 615.60 Lakhs (P.Y 675.60 Lakhs)

Note : 32 Employee Benefits :

32.1 Defined Contribution Plan **(Amount in Lakhs)**

Particulars	31st March, 2026	31st March,2025
Company's contribution to Provident Fund	28.24	27.09

32.2 Defined Benefit Plan:

The Company accounts gratuity expenses based on the actuarial valuation done by an independent actuary.

Gratuity

A) Actuarial Assumptions :

Particulars	31st March, 2026	31st March,2025
Discount Rate	7.00%	6.75%

Salary Escalation	5.00%	5.00%

B) Components of Employer Expenses :

Particulars	31st March, 2026	31st March,2025
Current service cost	14.91	14.04
Interest cost	7.79	7.24
Employee Contribution	-	-
Expected Return on Planned assets	-	-
Acturial (Gain) / Losses on Obligation	(5.91)	(5.73)
Past Service cost	-	-
Settlement / Curtailment (Gain)	-	-
Total Expenses	**16.79**	**15.55**

C) Asset/Liability recognized in the Balance sheet:

Particulars	31st March, 2026	31st March,2025
Present Value of obligations at theend of the year	115.35	99.81
Fair Value of plan asset as at the end of the year		
Status (Surplus/ Deficit)	16.79	15.54
Net Asset / (Liability) Recognized in Balance sheet	**132.14**	**115.35**

D) Change in Obligation during the year

Particulars	31st March, 2026	31st March,2025
Present Value of obligations at the end of the ye	115.36	99.81
Current Service Cost	14.91	14.04
Interest Cost	7.79	7.24
settlement / Curtailment (gain)	-	-
Past Service Cost	-	-
Employee Contributions	-	-
Actuarial (Gain) / Losses on Obligation	(5.91)	(5.73)
Benefits paid		
Closing Defined Benefit obligation	132.14	115.35

Note:33 - Related party Disclosures as per AS 18 , read with companies act , 2013:

Key Managerial Personnel (KMP):

a) Mr. Sugan Chand Sharma, Whole Time Director
b) Mr. Anjani Kumar Agarwal, CEO and Managing Director
c) Mr. T. Siva Rama Krishna,Company Secretary
d) Mr.Sanjay Kumar Agarwal, Chief financial officer

Directors

a) Mrs. Shamantha Dodla, Non - Executive Director
b) Ms Jonnada Vaghira Kumari, Independent Director until - 19.06.2025
c) Mr.Bharath Kumar Kalepally, Independent Director from - 19.06.2025
d) Mr. Sridharan Chakrapani, Independent Director

Enterprises in which key managerial personnel and/or their relatives have control:

a) DRS Logistics Private Limited

b) DRS International School Private Limited
c) MDN Edify Education Private Limited
e) DN Trust
f) Crest Educational & Charitable Trust
g) DRS Cargo Movers Limited

33.1. Aggregate transactions with the related parties during the year and outstanding bal (Amount in Lakhs)

Nature of Transaction	Key Management Personnel	Enterprises owned or significantly influenced by Key Management personnel	Total
1) Director & KMP Remuneration	46.16	-	46.16
	(45.72)	-	(45.72)
2) Interest Received	-	274.51	274.51
		(159.22)	(159.22)
3) Services taken	-	228.33	228.33
	-	-	-
3) Directors Sitting Fees	0.40	-	0.40
	(0.20)		(0.20)
4) Advances / Loans - Given / Taken - Net	-	264.16	264.16
		-	-
5) Advance received for services	-	2.29	2.29
	-	(1.31)	(1.31)
6) Advances / Loans Outstanding	-	2,758.85	2,758.85
	-	(2,246.83)	(2,246.83)
7) Repayment of Loan given	-	263.17	263.17
	-	-	-
8) Investments Made	-	1,000.00	1,000.00
9) Security given for borrowings	-	100.00	100.00
		-	-
10) Outstanding balance of security given	-	100.00	100.00
	-	-	-

Figures in brackets represent previous year's figures.

Note 34: On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. There is no material impact for the company, for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Note 35: No funds have been advanced / loaned / invested (from borrowed funds or from share premium or from any other sources / kind of funds) by the Company to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding (whether recorded in writing or otherwise) that the Intermediary 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 Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding (whether recorded in writing or otherwise) that the Company shall (i) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 36: Disclosures as per Schedule III are given to the extent applicable.

Note 37 : Previous year figures have been regrouped and reclassified wherever considered necessary.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
(Firm Regn No:000125S)

Sd/-
M R Vikram
Partner
M No: 021012

For and on behalf of the Board

Sd/-
Anjani Kumar Agarwal
Chief Executive Officer & Managing Director
DIN : 00006982

Sd/-
Sugan Chand Sharma
Whole Time Director
DIN:07064674

Sd/-
Sanjay Kumar Agarwal
Chief Financial Officer
AFBPA1820J

Sd/-
T.Sivarama Krishna
Company Secretary
PAN: ANRPT1072F

Place: Secunderabad
Date: 30.05.2026

DRS DILIP ROADLINES LIMITED
(CIN: L60231TG2009PLC064326)
Registered Office: 306, 3rd Floor, Kabra Complex,
61, M G Road, Secunderabad, TG - 500003
investors@drsindia.in, www.drsindia.in

ATTENDANCE SLIP FOR 17TH ANNUAL GENERAL MEETING

(to be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of DRS Dilip Roadlines Limited.

I hereby record my presence at the 17th Annual General Meeting of the shareholders of DRS Dilip Roadlines Limited on Wednesday the 30th Day of September, 2026 at 01.30 P.M. at 2nd Floor, Kabra Complex, 61, M G Road, Secunderabad, TG 500003.

Reg. Folio No. / Client ID	
DP ID	
No. of Shares	

Name & Address of Member

____

Signature of Shareholder/Proxy/Representative
(Please Specify)

DRS DILIP ROADLINES LIMITED
(CIN: L60231TG2009PLC064326)
Registered Office: 306, 3rd Floor, Kabra Complex,
61, M G Road, Secunderabad, TG - 500003
investors@drsindia.in, www.drsindia.in

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L60231TG2009PLC064326
Name of the company	**DRS DILIP ROADLINES LIMITED**
Registered office	306, 3rd Floor, Kabra Complex, 61, M G Road, Secunderabad, TG 500003 IN.
Name of the member(s)	
Registered Address	
Email Id	
Folio No / Client ID	

I /We, being the member(s) of____________ shares of the above named company, hereby appoint

1.	Name			
	Address		Signature	
	E-mail Id			
or failing him / her				
2.	Name			
	Address		Signature	
	E-mail Id			
	or failing him			

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 17th Annual General Meeting of the Company, to be held on Wednesday the 30th Day of September, 2026 at 01.30 P.M. at 2nd Floor, Kabra Complex, 61, M G Road, Secunderabad, TG 500003, and at any adjournment thereof in respect of such resolutions as are indicated below:

Items of Business	For	Against
Ordinary Business		
1: Adoption of Financial Statement for the FY ended 31st March, 2026		
2: Re-appointment of Director Mr. Sugan Chand Sharma (DIN: 07064674) who retires by rotation and being eligible offers himself for re-appointment.		
SPECIAL BUSINESS		
3. Reappointment of Mr. Sridharan Chakrapani (DIN 09336138) to the office of Independent Director		

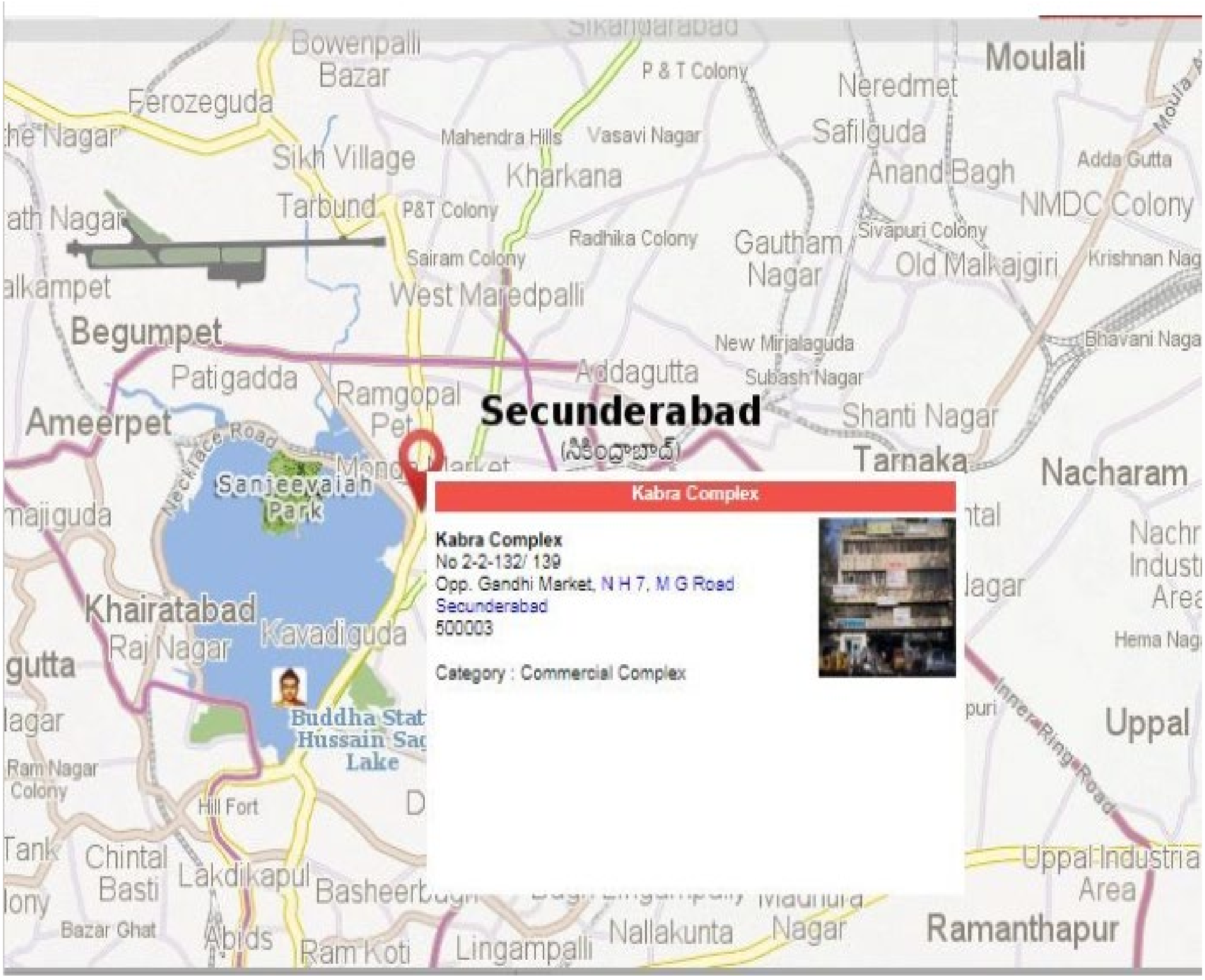
Signed this ………… day of ………………. 2026.

Signature of shareholder: __________ Signature of Proxy holder(s): ___________

Affix Revenue Stamp of not less than Rs. 1

Note: This form of proxy in order to be effective should be duly completed, signed, stamped and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map


Kabra Complex
Kabra Complex
No 2-2-132/ 139
Opp. Gandhi Market, N H 7, M G Road
Secunderabad
500003
Category : Commercial Complex
Secunderabad
Begumpet
Ameerpet
Khairatabad
Moulali
Nacharam
Uppal
Ramanthapur
Tarnaka
Bowenpalli Bazar
Ferozeguda
Sikh Village
Tarbund
Kharkana
West Maredpalli
Addagutta
Shanti Nagar
Neredmet
Safilguda
Anand Bagh
NMDC Colony
Old Malkajgiri
Gautham Nagar
Patigadda
Ramgopal Pet
Sanjeevaiah Park
Kavadiguda
Raj Nagar
Hussain Sagar Lake
Lakdikapul
Chintal Basti
Abids
Ram Koti
Lingampalli
Nallakunta
Inner Ring Road

If undelivered please return to

DRS DILIP ROADLINES LIMITED
306, 3rd Floor, Kabra Complex, 61, M G Road,
Secunderabad, Telangana, 500003