



DECCAN TRANSCON LEASING LIMITED

(Erstwhile Deccan Transcon Leasing Private Limited)

(CIN: L63090TG2007PLC052599)

18th Annual General Meeting (AGM)

Annual Report for 2024-2025

Chairman's Message



Dear Stakeholders,

Our successful listing on the National Stock Exchange on September 24, 2024, was a defining moment in our corporate journey. But behind this milestone lies a deeper story - one of building trust in an industry where there's no margin for error.

Our IPO was not just about raising capital. It was about proving that companies built on specialised expertise and operational discipline can create lasting value. The proceeds we raised are being deployed to strengthen our capabilities - expanding our fleet, improving our technology, and increasing the breadth and depth of our end-user relationships.

The logistics industry presents tremendous opportunities as India pursues ambitious industrial growth. But opportunity means nothing without execution. We have proven we can deliver when it matters most, and our public listing positions us to scale these capabilities responsibly.

What drives me most is seeing our team handle complex logistics challenges. Whether it is our operations manager coordinating shipments across three continents or our safety team ensuring every container meets international standards, their dedication defines who we are.

As we advance as a public company, we remain committed to the principles that built our reputation: operational discipline, customer partnership, and the patient approach that wins in specialised markets.

To our shareholders, employees, customers, and partners - thank you for your continued confidence. We are building something lasting here, and this is just the beginning.

Warm regards,
Jaidev Menon Parath
Chairman and Whole Time Director
Deccan Transcon Leasing Limited

CEO's Message



Dear Stakeholders,

The financial year 2024-25 has been a year of meaningful progress for Deccan Transcon Leasing Limited, shaped by focused operational execution and strategic discipline.

Our listing on the NSE marked more than a procedural milestone - it validated our approach to building specialized capabilities in chemical logistics. Since then, we've strengthened our governance framework while proving our operational model can deliver consistent results.

Our strategic focus this year centred on optimizing how we serve customers while building capabilities for future growth. We have augmented our owned fleet helping us compete in a market that has seen volatility and margin pressure during this period. We have invested in building a team for the future with two primary objectives in mind. Growing our expertise and increasing our end-user outreach. We will see the benefits of these investments in the coming periods.

As we move forward, our roadmap includes investments in equipment, digital infrastructure, and partnerships that complement our core business. Each step is designed to strengthen our capabilities while maintaining the operational discipline that defines our approach.

The opportunities ahead are significant. India's logistics sector continues expanding, and our operational capabilities position us well to serve this growth while maintaining the precision our customers require. I extend my gratitude to our leadership team and employees for their commitment and to our shareholders for their continued trust. Together, we remain focused on building a resilient, future-ready enterprise.

Thank you for your continued confidence in Deccan Transcon Leasing Limited.

Sincerely,

Rajeev Menon
Chief Executive Officer
Deccan Transcon Leasing Limited

Whole Time Director's Message



Dear Stakeholders,

It gives me immense joy to extend my heartfelt congratulations to each one of you on the successful listing of Deccan Transcon Leasing Limited on the SME platform of the National Stock Exchange. This moment is not only a significant milestone in our company's journey but also a testament to the collective passion, commitment, and resilience that defines who we are.

To our incredible employees—this achievement belongs to you. Your unwavering dedication, consistent pursuit of excellence, and alignment with the company's vision have played a pivotal role in shaping this success. This milestone is a reflection of the culture we've built together—one that values integrity, collaboration, and continuous growth.

To our respected stakeholders, your trust, encouragement, and continued partnership have been instrumental in enabling us to reach this important chapter. We are grateful for your support and remain committed to upholding the highest standards of transparency, governance, and long-term value creation.

The listing is not the end of a journey; it is the beginning of a new one. It brings greater visibility, increased responsibility, and exciting new possibilities for us all. As we grow on this platform, we will continue to focus on empowering our people, enhancing our capabilities, and building a future-ready organization that delivers meaningful impact.

Let us take a moment to celebrate this achievement and then move forward with renewed energy, purpose, and unity.

With deepest appreciation and warm regards,

Karthika Menon
Whole Time Director
Deccan Transcon Leasing Limited

Our Vision - "Empowering Logistics, Embracing Tomorrow"

We aspire to be a Global Leader in Logistics Solutions that businesses choose for critical cargo movements, setting new standards for Excellence and Reliability.

As a leading logistics company connecting markets worldwide, Deccan Transcon provides sustainable, technology-enabled solutions for complex supply chain requirements across different cargo types and trade routes.

We deliver global logistics solutions using established processes and strategic partnerships, ensuring reliable and sustainable operations that provide peace of mind to our clients.

Through consistent service delivery for both domestic and international clients and continuous monitoring of market trends and customer feedback, we maintain our position as a trusted logistics solution provider at the forefront of the ever-evolving logistics landscape.

Through operational excellence, we will continuously expand our global footprint and establish ourselves as the preferred solutions provider in the industry.

Our Core Values

Four core values guide every decision across our organization: Innovation drives us to experiment, learn, and transform through continuous improvement and new technologies. Accountability ensures we own our actions and deliver results, with every team member empowered and responsible for outcomes. Trustworthiness forms the foundation of our relationships through transparency, ethical standards, and integrity in every action. Adaptability enables us to embrace change as an opportunity, remaining agile and turning challenges into competitive advantages.



Corporate Information

Board of Directors

Mr. Jaidev Menon
Chairman & Whole Time Director

Ms. Karthika Menon
Whole time Director

Mr. Shekhar Miriyala
Whole time Director

Mr. Satyamurti Ramasundar
Non-Executive Independent Director

**Mr. Karat Roger Vijayan
Parameshwar**
Non-Executive Independent Director

Ms. KVN Lavanya
Non-Executive Independent Director

Chief Executive Officer
Mr. Rajeev Menon

Chief Financial Officer
Mr. Sumit Kothari

**Company Secretary & Compliance
Officer**
Ms. Khushboo Gautam

ISIN No:
Equity shares
INE0S7C01019

Audit Committee

Satyamurti Ramasundar
(Chairperson)
**Mr Karat Roger Vijayan
Parameshwar** (Member)
Jaidev Parath Menon (Member)

Nomination and Remuneration Committee

**Mr Karat Roger Vijayan
Parameshwar** (Chairperson)
Satyamurti Ramasundar (Member)
Jaidev Parath Menon (Member)

Stakeholders' Relationship Committee:

Karat Roger Vijayan Parameshwar
(Chairperson)
Satyamurti Ramasundar (Member)
Venkata Naga Lavanya Kandala
(Member)

Working/ Executive Committee:

Jaidev Menon Parath (Chairperson)
Sheker Miriyala (Member)
Rajeev Menon (Member)

Statutory Auditor

M/s A D V & Associates, Chartered

Accountants

(Firm Registration Number: 128045W)
B-601, Raylon Arcade, R K Mandir
Road, Kondlivia, J B Nagar, Andheri
East,
Mumbai, Maharashtra- 400059

Secretarial Auditor

**M/s ACHS & Co., Company
Secretaries**
(Certificate of Practice Number:
22602)
203, 2nd Floor, G-55, Royal Palace,
Laxmi Nagar, Delhi-110092.

Internal Auditor

Mr. Satarla Kishor Kumar Reddy

Registrar and Share Transfer Agent

MUFG Intime India Private Limited
C-101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai 400 083,
Maharashtra, India

Registered Office

Suite No. 507, 5th Floor, Capital Park,
Image Gardens Road,
Madhapur, Hi-Tech City,
Hyderabad - 500 081, Telangana,
India Website:
www.deccantrans.com
Email:
compliance@deccantrans.com
Phone: 040 – 4014 6828



“Driving logistics. Delivering trust. Now on the SME Platform.”





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NOTICE OF 18TH ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the Members of **DECCAN TRANSCON LEASING LIMITED** ("Company") will be held on **Monday, 29th September 2025**, at **02:30 P.M.** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), at Registered Office of the Company situated at Suite No. 507, 5th Floor Image Capital Park, Image Garden Road, Madhapur, Hyderabad, Shaikpet, Telangana – 500081, India to transact the following business:

ORDINARY BUSINESS

Item No. 1 - To receive, consider and adopt:

A. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2025, together with the Reports of the Board of Directors and the Auditors thereon;

B. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2025, together with the Reports of Auditors thereon.

Item No. 2- To re-appoint Ms. Karthika Menon (DIN: 02529774), who retires by rotation at this meeting and is eligible to offer herself for re-appointment.

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

RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Karthika Menon (DIN: 02529774), who retires by rotation at this meeting, be and is hereby appointed as Director of the Company.

SPECIAL BUSINESS

Item No. 3- To ratify and approve remuneration payable to Mr. Pranav Jaidev, Related Party (Relative of Director who forms part of Promoter/Promoter Group) for FY 2024–2025 and FY 2025–2026

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

RESOLVED THAT pursuant to the provisions of **Sections 2 (76), 177, and 188 (1) (f)** of the Companies Act, 2013, read with **Rule 15** of the Companies (Meetings of Board and its Powers) Rules, 2014, and **Regulation 23** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Audit Committee, the Board hereby ratifies the remuneration paid for FY 2024–2025 and approves the remuneration payable for FY 2025–2026 to the following Related Party (Relative of Director who form part of Promoter/Promoter Group), being in the ordinary course of business and at arm's length basis:

Mr. Pranav Jaidev – USD 1,00,200 per annum, which is equivalent to Rs. 85,77,360.48 (exceeds limit under Rule 15; shareholder approval required)

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and are hereby **severally authorized** to do all such acts, deeds, matters and things as may be necessary, including filing of forms with the Registrar of Companies and facilitating the process for obtaining shareholders' approval to give effect to this resolution."

Item No. 4- To approve an Increase in Borrowing Limits and Creation of a Charge under Section 180 of the Companies Act, 2013



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

“RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof), to borrow monies, from time to time, from any bank(s), financial institution(s), body(ies) corporate, foreign lender(s), authority(ies), entity(ies) or other person(s), in India or abroad, whether by way of loans, issue of debentures, bonds or any other instrument or otherwise, in such manner as the Board may deem fit, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, securities premium and free reserves of the Company, provided that the total amount so borrowed by the Company and its subsidiaries, if any, shall not at any time exceed the overall borrowing limit of Rs. 350 Crore (Rupees Three Hundred Fifty Crore only), thereby increasing the existing limit of Rs. 200 Crore (Rupees Two Hundred Crore only).

RESOLVED FURTHER THAT in supersession of all earlier resolutions passed in this regard and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents and permissions as may be required, consent of the members of the Company be and is hereby accorded to the Board to create such charges, mortgages, hypothecations and/or any other security interest, in addition to the existing charges, on all or any of the movable and/or immovable properties and assets of the Company, both present and future, and the whole or substantially the whole of the undertaking of the Company and its subsidiaries taken together, in such form and manner as the Board may deem fit, in favour of banks, financial institutions, investors and/or any other lending institutions or agencies, for securing any borrowing, working capital limits, loans, debentures, bonds or other instruments, together with interest, cost, charges, expenses and all other monies payable in connection therewith, provided that the total amount of indebtedness so secured by the assets of the Company and its subsidiaries shall not Rs.350 Crore (Rupees Three Hundred Fifty Crore only), thereby increasing the existing limit of Rs. 200 Crore (Rupees Two Hundred Crore only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to finalise, settle, execute and deliver such documents, deeds, agreements, undertakings and writings, and to take all such steps, do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including delegating all or any of the powers conferred herein to any Committee of the Board or any Director(s) or Officer(s) of the Company.”

**By Order of the Board of Directors
For Deccan Transcon Leasing Limited**

**Khushboo Gautam
Company Secretary & Compliance Officer
M. No. A66993**

**Date: 03.09.2025
Place: Hyderabad, Telangana**



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NOTES:

VIRTUAL MEETING & E-VOTING FACILITY

The Ministry of Corporate Affairs ("MCA"), vide its circulars dated 8th April 2020, 13th April 2020, 5th May 2022, 28th December 2022, read with General Circular No. 09/2024 dated 19th September 2024 (collectively referred to as "MCA Circulars"), has permitted the holding of General Meetings through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) up to 30th September 2025, without the physical presence of Members at a common venue. Accordingly, in compliance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act"), the Annual General Meeting ("AGM") of the Company will be held through VC/OAVM on **Monday, 29th September 2025, at 02:30 P.M. IST**. The deemed venue of the AGM shall be the Registered Office of the Company.

MUFG Intime India Private Limited ("MUFG"), through its InstaVote and InstaMeet platforms, the Registrar and Transfer Agent, will facilitate:

- Remote e-voting,
- Participation in the AGM through VC/OAVM, and
- E-voting during the AGM itself.

Remote E-Voting Period

The remote e-voting period begins on Thursday, 25th September 2025 (9:00 A.M. IST) and ends on Saturday, 27th September 2025 (5:00 P.M. IST). During this period, shareholders holding shares either in physical form or in dematerialised form as on the cut-off date, Monday, 22nd September 2025, may cast their vote electronically. The remote e-voting module shall be disabled by MUFG Intime India Private Limited thereafter.

The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, i.e., Monday, 22nd September 2025.

Facility for joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and shall be kept open till the expiry of 15 minutes after the scheduled time on a first-come-first-served basis.

Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, etc. may be allowed to the meeting without restrictions of first-come-first serve basis.

Detailed instructions for joining the AGM through VC/OAVM and for voting are provided in this Notice and will also be available on the Company's website at <https://www.deccantrans.com>.

Pursuant to SEBI (LODR) (Third Amendment) Regulations, 2024, which became effective on 13 December 2024, the requirement of sending Proxy Forms is not applicable for General Meetings conducted only through electronic mode. Accordingly, Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

DISPATCH OF ANNUAL REPORT

In accordance with the circulars issued by MCA & the latest SEBI Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2024/133 dated 3rd October 2024, the Notice of the 18th AGM along with the Annual Report for the Financial Year 2024-25 is being sent by electronic mode to Members whose e-mail IDs are registered with the Company/ Registrar & Share Transfer Agent (RTA) or the Depository Participants (DPs).



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Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail IDs are not registered with the Company/RTA/DP, providing the weblink of the Company's website from where the Annual Report for the Financial Year 2024-25 can be accessed.

Those Members who are holding shares in physical form and have not updated their e-mail ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.), to the Company's RTA at the below mentioned address or by e-mail to: enotices@in.mpms.mufig.com, rajiv.ranjan@in.mpms.mufig.com MUFG Intime India Private Limited, C-101, Embassy 247, LBS. Marg, Vikhroli (West), MUMBAI – 400083

PROCESS FOR REGISTRATION OF E-MAIL ID TO OBTAIN AN ELECTRONIC COPY OF THE ANNUAL REPORT

Members holding shares in dematerialized (demat) form are requested to register or update their e-mail addresses with their respective Depository Participants (DPs).

Members holding shares in physical form are requested to update their e-mail addresses with the Company's Registrar and Transfer Agent (RTA), MUFG Intime India Private Limited, by sending a request to: enotices@in.mpms.mufig.com.

PROCESS FOR OBTAINING A PHYSICAL COPY OF THE ANNUAL REPORT

Pursuant to SEBI (LODR) Regulations, a physical copy of the Integrated Annual Report for the Financial Year 2024-25 will be **provided only upon specific request by the member**.

Members desiring a physical copy should submit a request to compliance@deccantrans.com, providing their **Folio Number (or DP ID & Client ID)**, **name**, and **postal address**.

AVAILABILITY OF THE NOTICE AND ANNUAL REPORT

The Notice of the 18th AGM and the Annual Report for FY 2024-25 are accessible via the following channels:

- **Company's website** (<https://www.deccantrans.com/for-investors>)
- **Websites of the Stock Exchanges** (NSE)
- **MUFG's e-Voting portal**: <https://instavote.linkintime.co.in>

INSPECTION OF DOCUMENTS

Documents referred to in the Notice and Explanatory Statement, including statutory registers maintained under the Companies Act, 2013, will be available for **inspection electronically, from the date of circulation of this Notice up to the date of the AGM, without payment of any fee**.

Members desirous of inspection may send an email from their registered e-mail ID to compliance@deccantrans.com, specifying their **Name**, **PAN**, **Folio No./DP ID & Client ID**, and the **document(s)** to be inspected

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT

Details of Directors seeking re-appointment, as required under **Regulation 36(3) of SEBI (LODR)** and **Secretarial Standard-2**, are annexed to this Notice.

Requisite declarations regarding eligibility have been obtained. The **Managing Director** and **Independent Directors** are not subject to retirement by rotation under applicable law.



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EXPLANATORY STATEMENT

An Explanatory Statement relating to certain items of Special Business, to be transacted at the AGM, is annexed hereto.

NOTES FOR ATTENDING THE MEETING THROUGH ELECTRONIC MODE:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated 8th April 2020, 13th April 2020, 5th May 2022, 28th December 2022 read with **General Circular No. 09/2024 dated 19th September 2024**, extending validity through **30th September 2025**, as amended from time to time (collectively referred to as "MCA Circulars") permitted the holding of the General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) up to 30th September 2025, without the physical presence of Members at a common venue. Accordingly, in compliance with the said circulars and applicable provisions of the Companies Act, 2013 (Act), the AGM of the Company is being held through VC/OAVM on **Monday, 29th September 2025**, at 02:30 P.M. The deemed venue of the AGM shall be the Registered Office of the Company.
2. The members are requested to follow the following instructions in order to attend and participate in the AGM through VC:
 - a. The login ID and password for joining the meeting will be sent separately;
 - b. The facility for joining the AGM shall be kept open for 15 minutes before the scheduled time to start the AGM and 15 minutes after the expiry of the said scheduled time;
 - c. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos., and members who hold shares in physical form are requested to furnish their folio number for easy identification of attendance at the AGM;
 - d. Queries may be sent to compliance@deccantrans.com in advance of the meeting so that the answers may be made readily available at the AGM;
 - e. Members are requested to email: rajiv.ranjan@in.mpms.mufig.com or call 040 – 40146828 in case of any technical assistance required at the time of logging in/ assessing/ voting at the AGM through VC.
3. Since this AGM will be conducted through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxy by the Members will not be available for this AGM, and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Members are requested to notify of the change in their e-mail address, if any.
5. Corporate Members intending to nominate their authorized representatives to attend the AGM are requested to send a duly certified scanned copy (PDF/ JPEG format) of the Board Resolution authorizing such representatives to attend and vote at the AGM, at compliance@deccantrans.com & rajiv.ranjan@in.mpms.mufig.com.
6. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection electronically at the request of the Members during the AGM.
7. All the documents referred to in the Notice and the Explanatory Statement shall be available for inspection through electronic mode. All shareholders will be able to inspect all documents referred to in the Notice electronically without



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any fee from the date of circulation of this Notice up to the date of the AGM. Members seeking inspection of such documents can send an email to compliance@deccantrans.com

8. The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

THE INSTRUCTIONS FOR E-VOTING ARE AS UNDER:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023, 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 correctly in their demat accounts to access the remote e-Voting facility.

LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE:

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for the IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on the "Beneficial Owner" icon under "IDeAS Login Section".
- Click on the "Beneficial Owner" icon under the "IDeAS Login Section".
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "e-voting link displayed alongside the Company's Name" and you will be redirected to the InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for the IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, the user will be provided with a Login ID and password. Follow the steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under the 'Shareholder/Member' section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be redirected to the NSDL depository website, wherein you will be able to see e-Voting services under Value-added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to the InstaVote website for casting the vote during the remote e-voting period.



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METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8-character DP ID, 8-digit Client ID, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be redirected to the NSDL depository website, wherein you will be able to see e-Voting services under Value-added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to the InstaVote website for casting the vote during the remote e-voting period.

INDIVIDUAL SHAREHOLDERS REGISTERED WITH CDSL EASI/ EASIEST FACILITY

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for the Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, the user will be able to see the e-voting option. The e-voting option will have links to e-voting service providers, i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside the Company’s Name” and you will be redirected to the InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for the Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, the user will be provided a username and password.

Follow the steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to the e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on the registered Mobile and Email as recorded in the Demat Account
- e) Post successful authentication, the user will be able to see the e-voting option. The e-voting option will have links to e-voting service providers, i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to the InstaVote website for casting the vote during the remote e-voting period.



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INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH A DEPOSITORY PARTICIPANT

Individual shareholders can also log in using the login credentials of their demat account through their depository participant registered with NSDL / CDSL for the e-voting facility.

- Log in to the DP website
- After Successful login, the user shall navigate through the “e-voting” option.
- Click on the e-voting option, and the user will be redirected to the NSDL / CDSL Depository website after successful authentication, wherein the user can see the e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “e-voting link displayed alongside Company’s Name” and you will be redirected to the InstaVote website for casting the vote during the remote e-voting period.

LOGIN METHOD FOR SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE / NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for the INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:
 - User ID: Enter User ID
 - Password: Enter existing Password
 - Enter Image Verification (CAPTCHA) Code
 - Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No</u> + <u>Folio no.</u> registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast a vote for Resolutions")

Shareholders not registered for the INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:
 - User ID: Enter User ID
 - PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
 - Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No</u> + <u>Folio no.</u> registered with the Company

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- Shareholders holding shares in **NSDL form** shall provide 'D' above
- Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- 5. Set the password of your choice.
(The password should contain a minimum of 8 characters, at least one special Character (! # \$ & *), at least one numeral, at least one alphabet and at least one capital letter).
- 6. Enter Image Verification (CAPTCHA) Code.
- 7. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on "Login" under the 'SHARE HOLDER' tab & follow the steps given above in points (a-b).

STEP 2: Steps to cast a vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to the InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. The e-voting page will appear.
- C. Refer to the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option, i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes'; to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on the "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting a vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

GUIDELINES FOR INSTITUTIONAL SHAREHOLDERS ("CUSTODIAN / CORPORATE BODY/ MUTUAL FUND")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person's email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, and Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID, Organisation ID, Password) are sent to the Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and log in with InstaVote Login credentials.
- B. Click on the "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:

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- 1) 'Investor ID' – Investor ID for NSDL demat account is an 8 Character DP ID followed by an 8 Digit Client ID, i.e., IN00000012345678; Investor ID for CDSL demat account is a 16 Digit Beneficiary ID.
- 2) 'Investor's Name' - Enter Investor's Name as updated with DP.
- 3) 'Investor PAN' - Enter your 10-digit PAN.
- 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on the Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast a vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and log in with InstaVote Login credentials.
- b) Click on the "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast a vote.
Event No. can be viewed on the home page of InstaVote under "Ongoing Events".
- d) Enter "16-digit Demat Account No."
- e) Refer to the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option, i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes'; to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.)

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and log in with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select the "View" icon for "Company's Name / Event number".
- d) The E-voting page will appear.
- e) Download the sample vote file from the "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under the "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.)



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HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at: enotices@in.mpms.mufg.com, rajiv.ranjan@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through the Depository, i.e., NSDL and CDSL.

Login type	Helpdesk details
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
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact the CDSL helpdesk by sending a request to helpdesk.evoting@cdslindia.com or by contacting at toll-free no. 1800 22 55 33

FORGOT PASSWORD:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both. Then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>.

- Click on “Login” under the ‘SHARE HOLDER’ tab.
- Click “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case the Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both, then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under the “Custodian / Corporate Body/ Mutual Fund” tab
- Click “forgot password?”
- Enter User ID, Organisation ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, the Password will be sent to his / her registered email address. Shareholders can set the password of his/her choice by providing information about the particulars
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of the Security Question and Answer, PAN, DOB/DOI, etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten their passwords:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use the Forget User ID and Forget Password option available at above mentioned depository/ depository participants' website.

GENERAL INSTRUCTIONS

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can log in any number of times till they have voted on the resolution(s) for a particular "Event".



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INSTAMEET VIDEO CONFERENCE (VC) INSTRUCTIONS:

In terms of the Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30th September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email ID correctly in their demat accounts to access the InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- b) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
- c) Select the “Company Name” and register with your following details:
- d) Select Check Box - **Demat Account No. / Folio No. / PAN**
 - Shareholders holding shares in NSDL/ CDSL demat accounts shall select the check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select the check box – Folio No. and enter the Folio Number registered with the company.
 - Shareholders shall select the check box – PAN and enter the 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
 - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter their mobile no.
 - Email ID: Email ID as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter their mobile no.
- e) Click “Go to Meeting”
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first-served basis depending upon the provision made by the company.
- c) Shareholders will receive a “speaking serial number” once they mark attendance for the meeting. Please remember to speak the serial number and start your conversation with the panellist by switching on the video mode and audio of your device.
- d) Other shareholders who have not registered as “Speaker Shareholders” may still ask questions to the panellist via the active chat board during the meeting.

**Shareholders are requested to speak only when the moderator of the meeting/ management announces the name and serial number for speaking.*

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Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast their vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email ID) received during registration for InstaMeet
- c) Click on 'Submit'.
- d) After successful login, you will see “Resolution Description” and against the same, the option “Favour/ Against” for voting.
- e) Cast your vote by selecting the appropriate option, i.e. “Favour/Against” as desired. Enter the number of shares (which represents the number of votes) as on the cut-off date under ‘Favour/Against’.
- f) After selecting the appropriate option, i.e. Favour/Against as desired, and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”; to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through the InstaMeet facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for a better experience.

Shareholders/ Members are required to use the Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any of the aforementioned glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact InstaMeet helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

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EXPLANATORY STATEMENT:

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (hereinafter referred to as "the Act"), the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 3 and 4 of the accompanying Notice.

Item No 03:

Deccan Shipping and Logistic SDN BSD, a subsidiary of our company, in the ordinary course of its business, has appointed Mr. Pranav Jaidev as the Chief Operating Officer to work from the US Location. He is the son of Mr. Jaidev Menon, who is a director and forms part of the promoter group of the Company.

As Mr. Pranav Jaidev is a relative of a Director, the transaction for the payment of remuneration falls within the definition of "Related Party" under Section 2(76) of the Companies Act, 2013 and Regulation 2(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

In terms of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, if a relative of a director holds an office or place of profit in the company and receives remuneration exceeding ₹2,50,000 per month, such a transaction requires prior approval of the Board and shareholders by way of an ordinary resolution. In the present case, Mr. Pranav Jaidev is receiving USD 1,00,200 per annum, which is approximately ₹85,77,360.48, exceeding the prescribed threshold.

Further, as per Regulation 23(2)(e) of the SEBI LODR Regulations, prior approval of the Audit Committee is required in such cases where remuneration is proposed to be paid to a relative of a director belonging to the promoter/promoter group, even if such a transaction is in the ordinary course of business and on an arm's length basis.

Accordingly, the remuneration paid to Mr. Pranav Jaidev for the Financial Year 2024–2025 is placed for ratification, and the proposed remuneration for Financial Year 2025–2026 is placed for approval of the shareholders by way of an ordinary resolution.

This matter was duly reviewed and recommended by the Audit Committee and the Board of Directors at their respective meetings held on 29th May 2025.

The relevant details of the transaction are as follows:

Name of Related Party	Designation	Name of Director/KMP Related	Nature of Relationship	Annual Remuneration (₹ / USD)	Nature of Transaction
Mr. Pranav Jaidev	Chief Operating Officer	Mr. Jaidev Menon (Director, Promoter)	Son of Mr. Jaidev Menon & Ms.	USD 1,00,200 (approx. ₹85,77,360.48)	Appointment and payment of remuneration

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Name of Related Party	Designation	Name of Director/KMP Related	Nature of Relationship	Annual Remuneration (₹ / USD)	Nature of Transaction
		Group) / Ms. Karthika Menon (Whole-time Director)	Karthika Menon		(ratification for FY 2024-25 and approval for FY 2025-26)

Mr. Pranav Jaidev, being the appointee, is concerned about or interested in this resolution to the extent of his remuneration. Mr. Jaidev Menon Parath, Chairperson & Whole-time Director (father of Mr. Pranav Jaidev), and Ms. Karthika Menon, Whole-time Director (mother of Mr. Pranav Jaidev), may also be deemed to be concerned or interested in the resolution. Except for the above, none of the other Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the resolution set out at Item No. 3 of the accompanying Notice for approval of the Members as an **Ordinary Resolution**.

Item No. 4:

The Members of the Company had earlier approved a borrowing limit of Rs. 200 Crore under Section 180(1)(c) of the Companies Act, 2013.

Considering the Company's current and future financial requirements, including funding for business expansion, capital expenditure, working capital needs, conversion from operating lease to finance lease in a subsidiary, and other strategic initiatives (both domestic and international), the Board of Directors proposes to enhance the overall borrowing limit from Rs. 200 Crore to Rs. 350 Crore.

In accordance with Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow money (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) where the amount borrowed, together with the amount already borrowed, exceeds the aggregate of the paid-up share capital, securities premium and free reserves, unless approved by the shareholders by means of a Special Resolution.

Further, in connection with such borrowings, the Company may be required to create security over its assets by way of mortgage, hypothecation, or charge on the Company's movable and/or immovable properties, both present and future, or the whole or substantially the whole of the undertaking of the Company. As per Section 180(1)(a) of the Companies Act, 2013, such creation of a charge also requires the approval of the shareholders by way of a Special Resolution.

Accordingly, it is proposed to seek the consent of the Members to authorise the Board of Directors to:

Borrow funds in excess of the existing limit, up to a maximum of ₹350 Crore, under Section 180(1)(c); and

Create charge/security on the assets of the Company (including whole or substantially the whole of the undertaking) up to the said borrowing limit under Section 180(1)(a).

These resolutions, if approved, shall supersede all earlier resolutions passed in this regard.

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The Board of Directors, at its meeting held on 28th August 2025, has approved the above proposal and recommends passing this item as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolution set out at Item No. 4 of the accompanying Notice for approval of the Members as a **Special Resolution**.



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Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read along with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/ P/CIR/2023/123 dated 13th July 2023.

Disclosure Requirement	Details	Detail
Name	Karthika Menon	Shekhar Miriyala
Date of birth	20-08-1965	10-04-1977
Nationality	Indian	Indian
Experience (Years)	More than 13 Years	More than 20 years
Reason for change viz. Appointment/Resignation	Ms. Karthika Menon (DIN: 02529774) is liable to retire by rotation and reappointment.	Mr. Shekhar Miriyala cited personal reasons in his resignation letter.
Date of Appointment/reappointment/cessation (as applicable) & term of appointment/reappointment	Original Date of Appointment: February 05, 2007 (Incorporation) as an Executive Director of the company. Date of Re-Designation: February 01, 2024, as Whole Time Director of the Company.	August 28 th , 2025
Brief Profile (In case of appointment)	Ms. Karthika Menon, the Promoter and Whole Time Director of our Company. She has been associated with the Company since its incorporation. She has more than 13 years of experience in the field of Human Resource Management and international trade & relationships. She is the head of Deccan Transcon Leasing Limited, Human Resources department. She spearheaded the organization of a comprehensive suite of workshops and training programs for employees.	NA
Shareholding in the Company (Equity shares of Face value of Re.10/- each)	21.4426 %	9.5972 %
Qualification	Bachelor of Arts	Bachelor of Commerce

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Disclosure of Relationship between Directors (in case of appointment of Director)	Mr Jaidev Menon Parath – Husband of Ms Karthika Menon Mr Navaneeth Jaidev- Son of Ms. Karthika Menon	NA
No. of Board Meetings Held/Attended during the year 2024-25	During the year, 14 Board Meetings were conducted, all of which were duly attended by Ms. Karthika Menon.	During the year, 14 Board Meetings were conducted, all of which were duly attended by Mr. Shekhar Miriyala.

DIRECTORS' REPORT

To,
The Members,
Deccan Transcon Leasing Limited
Suite No. 507, 5th Floor,
Capital Parks, Image Gardens Road,
Madhapur, Hi-Tech City,
Hyderabad - 500 081. Telangana, India.

The Directors take pleasure in presenting their 18th Annual Report on the business and operations of the Company, along with the Audited Balance Sheet and Profit & Loss Accounts for the year ended 31st March 2025.

The international market for tankers remained depressed during the year under review; however, during the year under review, your company took various initiatives to strengthen its business. Contracts to utilise tankers in domestic transport or storage were entered into both in India and Thailand. Relationships with leasing companies were strengthened. Overall, the team has been strengthened considerably. An IT system for our specific needs is being developed internally and should be ready in the following year. This would support our efforts to systematically professionalise various aspects of our work. We look forward to continued progress in the future, too.

FINANCIAL RESULTS

Financial Results of the Company for the year under review, along with the figures for the previous year, are as follows:

(In lakhs)

Particulars	Standalone Basis		Consolidated Basis	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations	8,571.10	7,711.81	16,631.26	15,255.71
Add: Other Income	29.41	76.06	29.41	108.06
Total Income	8,600.51	7,787.87	16,660.67	15,363.76
Profit/Loss before Interest, Depreciation & Tax	584.08	1,219.24	1030.65	1,904.13
Less: Interest	229.08	299.92	250.04	307.40
Depreciation	159.66	167.57	184.40	184.43
Add/Less: Share of Profit in Associate & Joint Venture (Net)	-	-	135.61	128.32
Profit/Loss before Tax	195.33	751.75	731.82	1,412.30
Less: Previous year adjustment	-	-	-	-
Provision for the current year's income tax and Deferred Tax	52.32	195.27	113.48	358.72
Profit /Loss for the year	143.02	556.48	618.35	1,181.89
Other Comprehensive Income/Loss	-	-	-	-
Total Income /Loss for the year	143.02	556.48	618.35	1,181.89
Earnings per share				
-Basic	0.71	3.24	3.08	6.87
-Diluted	0.71	3.24	3.08	6.87

REVIEW OF OPERATIONS AND STATE OF COMPANY AFFAIRS

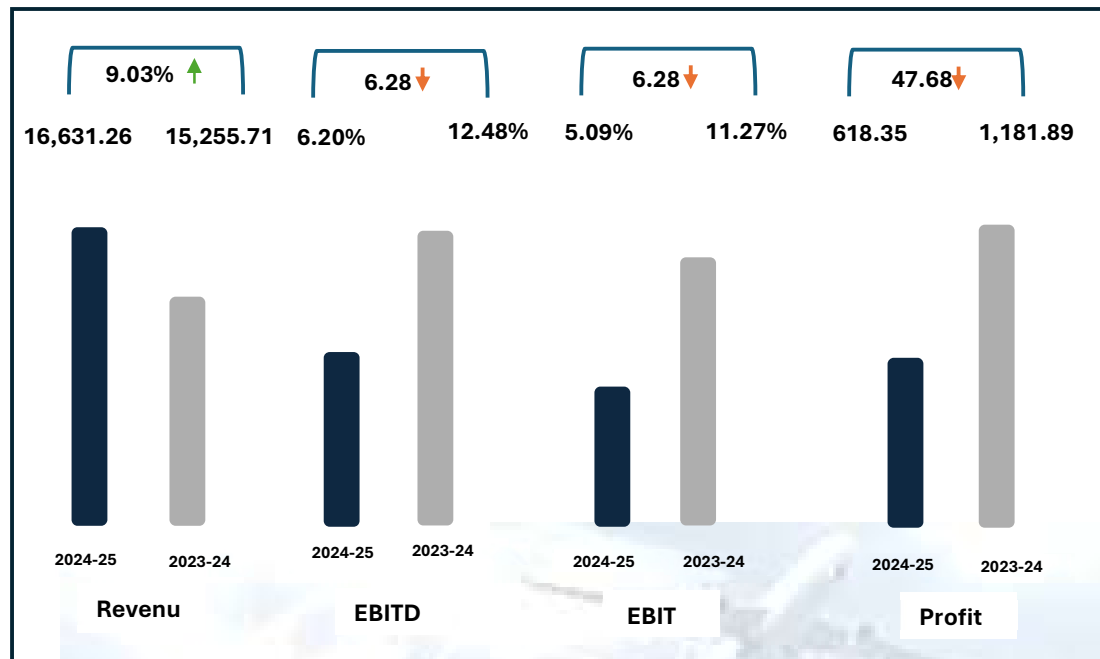
The consolidated revenue from operations for the Financial Year 2024–25 stood at Rs. 16,631.26 Lakhs, reflecting a **growth of 9.02%** over the previous year's revenue of Rs. 15,255.71 Lakhs. The consolidated EBITDA margin for the year was **6.20%**, down from **12.48%** in Financial Year 2023–24, representing a **decline of 50.32%**. The EBIT margin stood at **5.09%**, compared to **11.27%** in the previous year, indicating a **decrease of 54.85%**.

The consolidated profit for the period (including share of associates) was Rs. 618.35 Lakhs, reflecting a **decline of 47.68%** from Rs. 1,181.89 Lakhs reported in Financial Year 2023–24.

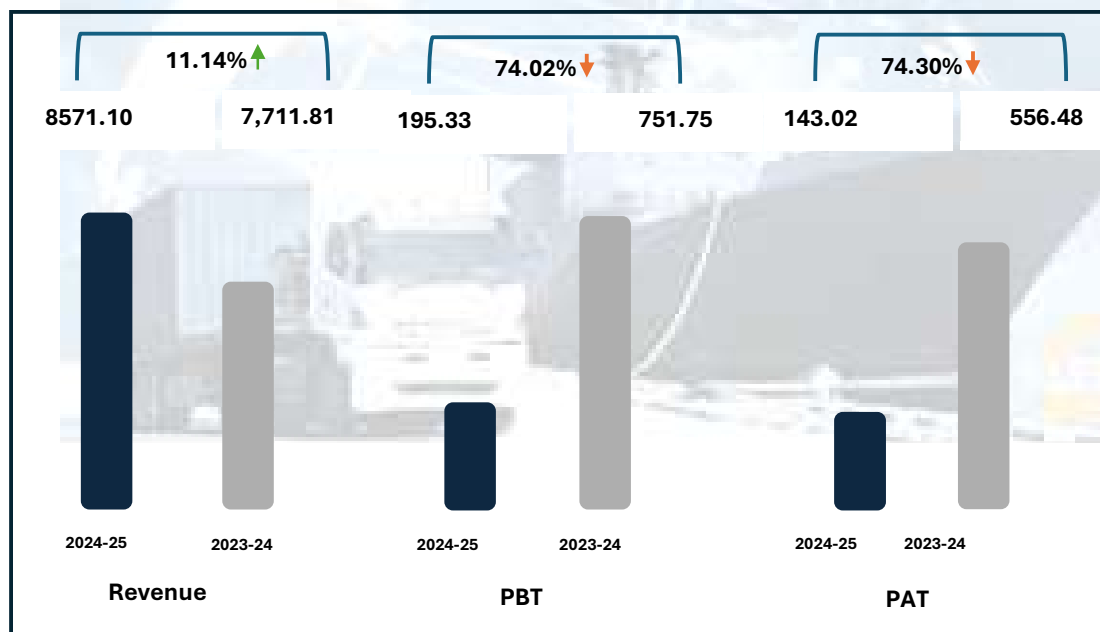
The standalone revenue from operations for Financial Year 2024–25 amounted to Rs. 8,571.10 Lakhs, marking an **increase of 11.14%** over Rs. 7,711.81 Lakhs in Financial Year 2023–24. The profit before tax (PBT) and profit after

tax (PAT) on a standalone basis were Rs. 195.33 Lakhs and Rs. 143.02 Lakhs, respectively, reflecting a **decline of 74.02%** and **74.30%**, compared to Rs. 751.75 Lakhs and Rs. 556.48 Lakhs reported in the previous Financial Year.

FINANCIAL PERFORMANCE OVERVIEW



Consolidated Financials



Standalone Financials

DIVIDEND

During the fiscal year under review, the Board of Directors did not recommend any interim dividend.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

The Company does not have any unpaid/unclaimed amount which is required to be transferred, under the provisions of the Companies Act, 2013, to the Investor Education and Protection Fund ('IEPF') of the Government of India.

TRANSFER TO RESERVES

The Board of Directors has decided to retain the entire amount of profit for the Financial Year 2024-25 in the distributable retained earnings.

SHARE CAPITAL

The Authorised Share Capital of the Company is Rs. 24,00,00,000.00 (Twenty-Four Crores Only) divided into 2,40,00,000.00 (Two Crores Forty Lakhs Only) Equity Shares of Rs. 10/- each.

During the year under review, the issued, subscribed, and paid-up equity share capital of the Company as of 31st March 2024, was 1,71,99,448 equity shares at Rs. 10.00/- each. Subsequently, on 24th September 2024, there was a total of 55,24,000 Fresh public issues of shares of face value of Rs. 10.00/- (Excluding the aforementioned offer, an Offer for Sale comprising up to 5,00,000 equity shares of face value ₹10 each was undertaken by the selling shareholders). As of 31st March 2025, the issued, subscribed, and paid-up equity share capital stands at 2,27,23,448 equity shares at Rs. 10.00/- each.

SUB-DIVISION/ SPILT OF EQUITY SHARES

No subdivision/split took place in the Company for the year under review

DEPOSITS

During the year under review, the Company neither invited nor accepted any deposit within the meaning of Section 73 of the Companies Act, 2013, and rules made thereunder.

SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES

The Company's group structure as of 31st March 2025 comprises the following:

Deccan Shipping & Logistics SDN. BHD (Malaysia), which qualifies as a *material subsidiary* of the Company, was incorporated on 7th February 2018 in Malaysia, and King Star Freight Private Limited, which is classified as an *associate company* under Section 2(6) of the Companies Act, 2013. Further, Deccan Orient Line Company Limited is an associate company of our subsidiary company Deccan Shipping & Logistics SDN. BHD.

The details and financial highlights of these entities, along with a summary of their performance and contribution to the Group, as required under the Companies Act, 2013, are provided in Form AOC-1, which forms part of this Annual Report. "The Board approved the Policy for Determining Material Subsidiaries is available on our website at <https://www.deccantrans.com/for-investors>.

The Company does not have any joint ventures.

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

During the year under review, the Company did not form or dissolve any Subsidiary, Joint Venture, or Associate Company.

DISCLOSURE ON AGREEMENTS UNDER SCHEDULE III, PART A, CLAUSES 5 AND 5A OF SEBI (LODR) REGULATIONS, 2015

Pursuant to Schedule III, Part A, Para A, Clause 5 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that there are no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, or employees of the Company or of its holding, subsidiary, or associate company, either among themselves or with the Company or with any third party, which impact the management or control of the Company or impose any restriction or create any liability upon the Company.

Further, in accordance with Clause 5A of the said Schedule, there has been no rescission, amendment, or alteration of any such agreements during the reporting period. Accordingly, no disclosure to the Stock Exchanges is applicable in this regard.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN, AND SECURITIES PROVIDED

The details of particulars of loans, guarantees or investments that are required to be provided as per Section 134(3)(g) of the Companies Act, 2013, are given in notes no. 12 & 13 of the Financial Statements.

CHANGE IN THE REGISTERED OFFICE OF THE COMPANY

During the year under review, there was no change in the registered office of the company.

GOVERNANCE STRUCTURE: BOARD OF DIRECTORS AND ITS COMMITTEES

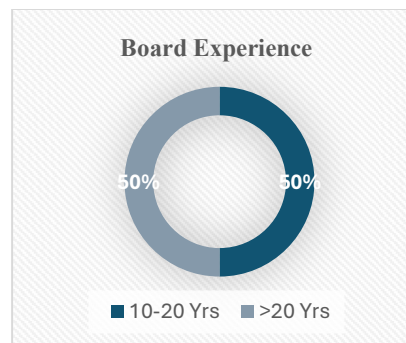
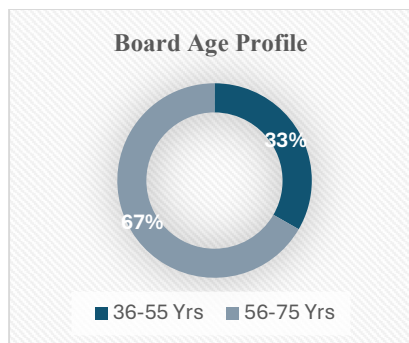
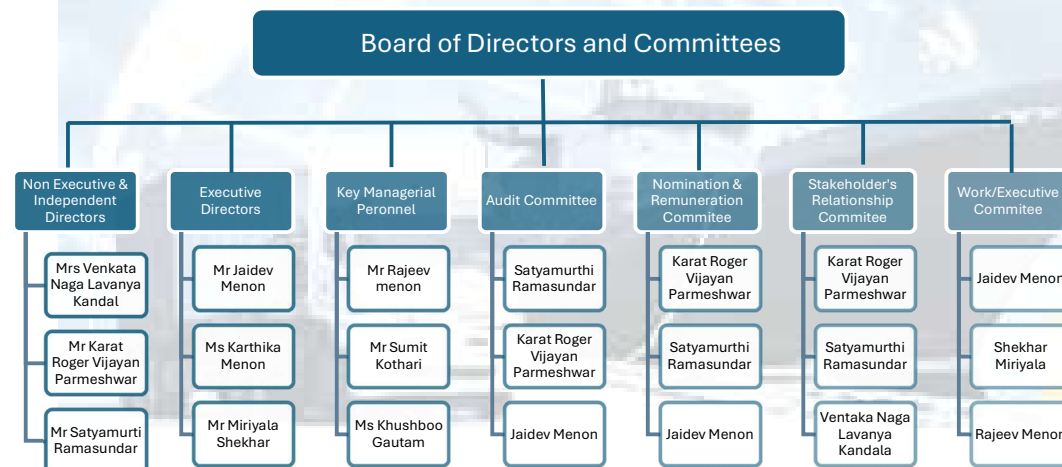
(a) NON-EXECUTIVE & INDEPENDENT DIRECTORS

Name	DIN	Designation
Mrs. Venkata Naga Lavanya Kandal	07891405	Independent Director
Mr. Karat Roger Vijayan Parameshwar	02446230	Independent Director
Mr. Satyamurthi Rama Sundar	00114258	Independent Director

(b) EXECUTIVE DIRECTORS

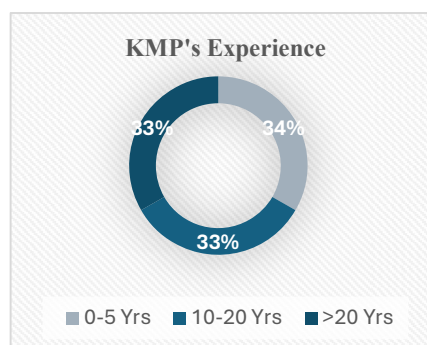
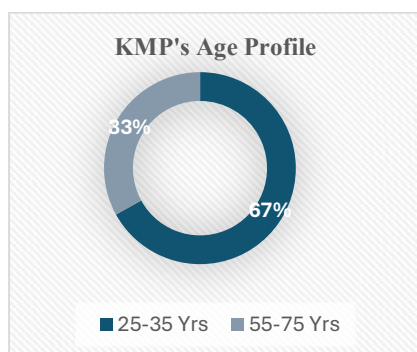
Name	DIN	Designation
Mr. Jaidev Menon Parath	07020583	Whole Time Director
Mrs. Karthika Menon	02529774	Whole Time Director
Mr. Miriyala Shekhar*	07259907	Whole Time Director

* Mr. Shekhar Miriyala, Whole-Time Director of the Company, resigned from the position of Director with effect from 28th August 2025.



(c) KEY MANAGERIAL PERSONNEL (KMP)

Name	Designation
Mr. Rajeev Menon	Chief Executive Officer (CEO)
Mr. Sumit Kothari	Chief Financial Officer (CFO)
Ms. Khushboo Gautam	Company Secretary & Compliance Officer

**(d) AUDIT COMMITTEE**

In accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has duly constituted an Audit Committee.

Composition of the Audit Committee (as on 31st March 2025):

Name of the Director	Category	Position in Committee
Mr. Satyamurti Ramasundar (DIN: 00114258)	Independent, Non-Executive Director	Chairperson
Mr. Karat Roger Vijayan Parameshwar (DIN: 02446230)	Independent, Non-Executive Director	Member
Mr. Jaidev Menon (DIN: 07020583)	Executive Director, Whole Time Director	Member

The composition of the Audit Committee is in compliance with the requirements of the Companies Act, 2013 and SEBI LODR Regulations. All the members of the Committee possess financial and accounting expertise.

(e) NOMINATION AND REMUNERATION COMMITTEE

As per Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee shall consist of at least three non-executive directors, out of which not less than half shall be independent directors. The Chairperson of the Committee shall be an Independent Director.

Composition of Nomination and Remuneration Committee (as on 31st March 2025)

Name of the Director	Category	Position in Committee
Mr. Karat Roger Vijayan Parameshwar (DIN: 02446230)	Independent, Non-Executive Director	Chairperson
Mr. Satyamurti Ramasundar (DIN: 00114258)	Independent, Non-Executive Director	Member
Mr. Jaidev Menon (DIN: 07020583)	Executive, Whole Time Director	Member

(f) STAKEHOLDER RELATIONSHIP COMMITTEE:

As per Section 178(5) of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015, every listed company shall constitute a Stakeholders Relationship Committee to consider and resolve the grievances of security holders. The Chairperson of the Committee shall be a Non-Executive Director.

Composition of Stakeholder Relationship Committee (as on 31st March 2025)

Name of the Member	Category	Position in Committee
Mr. Karat Roger Vijayan Parameshwar (DIN: 02446230)	Independent, Non-Executive Director	Chairperson
Mr. Satyamurti Ramasundar (DIN: 00114258)	Independent, Non-Executive Director	Member
Ms. Venkata Naga Lavanya Kandala (DIN: 07891405)	Executive, Whole Time Director	Member

(g) WORKING / EXECUTIVE COMMITTEE

The Working/Executive Committee is a Management Level Committee constituted by the Board for the purpose of granting internal approvals and ensuring timely decisions on operational matters.

Composition of Working / Executive Committee (as on 31st March 2025)

Name of the Member	Category	Position in Committee
Mr. Jaidev Menon (DIN: 07020583)	Whole-Time Director	Chairperson
Mr. Shekhar Miriyala (DIN: 07259907)	Whole-Time Director	Member
Mr. Rajeev Menon	Chief Executive Officer	Member

(h) INTERNAL COMMITTEE

In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"), the Company has an Internal Committee (IC) in place. The IC was reconstituted during the year to ensure continued compliance and effectiveness.

The composition of the IC during the year was as follows:

The composition of the IC (as on 31st March 2025)

Sr. No.	Name of Person	IC position	Designation
1	Ms. Karthika Menon	Presiding Officer/ Chairperson	Whole Time Director
2	Ms. Sharene D'Costa	Member	Country Sales Manager
3	Ms. Khushboo Gautam	Member	Company Secretary & Compliance Officer
4	Mr. Mahamed Ghalib Husain	Member	Fleet Manager - Operations
5	Mr. Prabhat Ranjan	Member	Manager - Operations

6	Ms. Krishnaveni Bhoga	Member	Sr. Manager - HR
7	Ms. Pavitra Rao	External Member	N/A
8	Ms. Jenna Krishnan	External Member	N/A

Note: The Internal Committee (IC) was reconstituted during the Board meeting held on 21st November 2024, to ensure that it remains appropriately structured and continues to function effectively.

During the Financial Year 2025-26, due to resignations and other administrative factors, the composition of the Internal Committee (IC) was reconstituted in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Company's internal policies.

The Board of Directors, through a resolution passed by circulation on 23rd July 2025, approved the reconstitution of the IC. The composition of the reconstituted Committee is as follows:

Sr. No.	Name of Person	IC position	Designation
1	Ms. Karthika Menon	Presiding Officer/ Chairperson	Whole Time Director
2	Ms. Khushboo Gautam	Member	Company Secretary & Compliance Officer
3	Ms. Krishnaveni Bhoga	Member	Sr. Manager - HR
4	Ms. Prachi Rahul	Member	AGM - Pricing & Analytics, Operations
5	Mr. Navaneeth Jaidev	Member	CTO
6	Ms. Tseten Choden	External Member	Corporate lawyer and CS, POSH Trainer

APPOINTMENTS, RESIGNATIONS, AND CHANGES IN DIRECTORS/KMP

There were no changes in the composition of the Board of Directors or the Key Managerial Personnel during the year under review. The existing Directors and KMP continued to hold their respective offices throughout the financial year.

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

Pursuant to section 149(6) of the Companies Act, 2013 and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has received declarations from all the Independent Directors of the Company confirming:

1. That they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof.
2. That their names in the data bank of Independent Directors are maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act, read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
3. That they have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

4. That they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties. ss

The Board is of the opinion that the Independent Directors of the Company possess the requisite qualifications, experience, expertise, and proficiency, and are independent of Management and hold the highest standards of integrity. All the Independent Directors of the Company have registered their names with the data bank maintained by the Indian Institute of Corporate Affairs.

ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of Section 178(1) of the Companies Act 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its performance, that of its committees, and individual Directors.

The evaluation was conducted as per the framework recommended by the Nomination and Remuneration Committee (NRC) and approved by the Board. This framework includes detailed criteria, evaluation methodology, and timelines and is outlined in the NRC Policy available on the Company's website.

The evaluation covered various aspects of Board functioning, including its composition and diversity, strategic oversight, quality of discussions, effectiveness of Board and Committee meetings, governance and risk management practices, succession planning, and Board-management dynamics.

The performance of individual Directors was evaluated on parameters such as qualifications, experience, level of engagement, preparedness for meetings, integrity, independence of judgment, and contribution to Board deliberations and guidance to the management.

The performance of the Committees was assessed based on their composition, terms of reference, effectiveness of meetings, independence of functioning, and their overall contribution to the decision-making process of the Board.

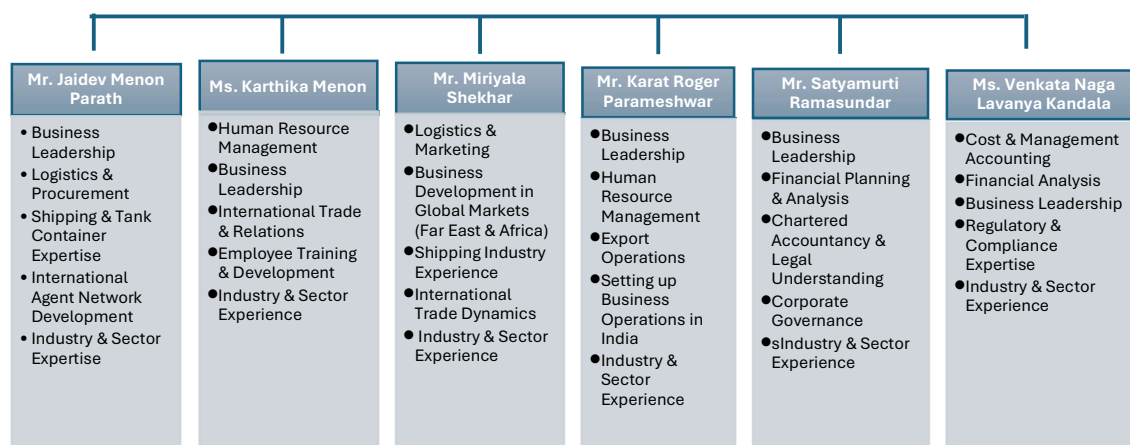
In accordance with Regulation 25(4) of the SEBI Listing Regulations, a separate meeting of Independent Directors was held during the year, without the presence of Non-Independent Directors and management. At this meeting, the Independent Directors reviewed the performance of the Non-Independent Directors, the Board as a whole, and the Chairman of the Company (where applicable), and also assessed the quality and flow of information between the Board and management.

Further, the performance evaluation of Independent Directors was carried out by the entire Board, excluding the Director being evaluated, as prescribed under Regulation 17(10) of the SEBI Listing Regulations.

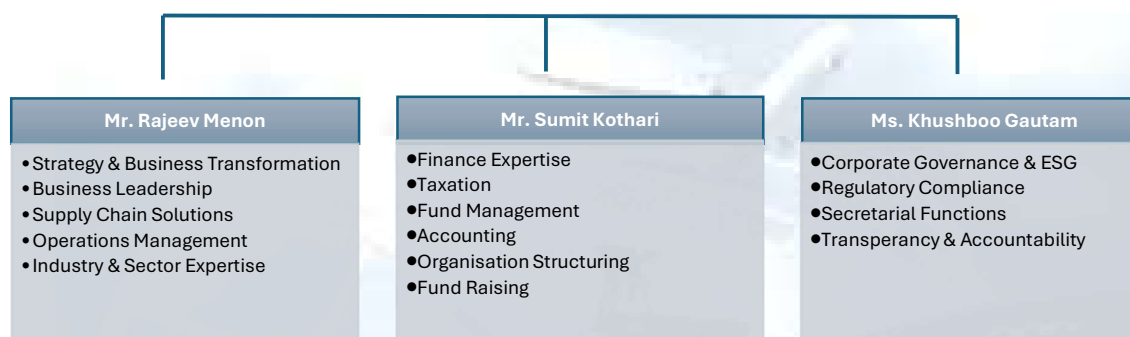
The NRC reviewed the consolidated outcome of the evaluations and confirmed the effectiveness of the process. Feedback was shared individually with Directors by the Chairman, where necessary, and key findings and improvement areas were discussed at the Board level. The Board noted the evaluation results and agreed on appropriate action points for continued improvement in effectiveness and governance.

This annual evaluation process is in compliance with the provisions of the Companies Act, 2013, and the SEBI Listing Regulations, particularly Regulations 17(10), 19(4), 25(4), and 34(3), and reflects the Company's commitment to maintaining high standards of governance and Board effectiveness.

Board of Directors Focus and Expertise Area



Key Managerial Personnel Expertise Area



CORPORATE GOVERNANCE

As per Regulation 15(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, entities listed on the SME platform are exempt from the applicability of the Corporate Governance provisions specified under these Regulations.

Disclosures in accordance with Schedule V of the Companies Act, 2013 (Clause C of Section II, Sub-Clause IV):

1. REMUNERATION OF DIRECTORS

The remuneration payable to the Board of Directors, including Independent Directors, is determined by the Board on the recommendation of the Nomination and Remuneration Committee, in line with the provisions of the Companies Act, 2013, the applicable rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The remuneration structure remains within the overall limits duly approved by the shareholders at their General Meetings.

The details of remuneration paid/payable to the Directors, including Independent Directors, of the Company for the financial year ended 31st March 2025 are as under: –

Directors	Actual Remuneration/Sitting Fees Paid/Provided for 2024-25				
	Salary *	Bonus	Perquisites** / Benefits	Sitting Fees	Total Paid
Mr. Jaidev Menon Parath	Rs.42,00,000	0	As per the Company's policy	Rs. 4,20,000	Rs. 46,20,000
Ms. Karthika Menon	Rs.38,04,000	0	As per the Company's policy	Rs. 3,90,000	Rs. 41,94,000

Mr. Shekhar Miriyala	Rs.38,04,000	0	As per the Company's policy	Rs. 3,90,000	Rs. 41,94,000
Mr. Karat Roger Vijayan Parameshwar	0	0	As per the Company's policy	Rs. 5,40,000	Rs. 5,40,000
Mr. Satyamurti Ramasundar	0	0	As per the Company's policy	Rs. 4,50,000	Rs. 4,50,000
Mrs. Venkata Naga Lavanya Kandala	0	0	As per the Company's policy	Rs. 3,30,000	Rs. 3,30,000

*Salary includes Special Allowance.

** Perquisites include House Rent Allowance, Leave Travel Assistance, Medical Reimbursement, contribution to Provident Fund and such other perquisites, payable to Directors.

2. Details of fixed components and performance-linked incentives, along with the performance criteria

The remuneration of the Directors primarily consists of fixed components, including salary, perquisites, sitting fees and commission, wherever applicable, as detailed in the table above.

The performance-linked criteria are determined in line with the Company's Nomination and Remuneration Policy, which lays down the framework for evaluation.

However, no performance-linked incentives were granted during the year.

3. Service contracts, notice periods, severance fees

No service contracts have been executed with the Directors, nor are there any provisions relating to notice periods or payment of severance fees. Hence, this clause is *Not Applicable*.

4. Stock option details, if any, and whether the same had been issued at a discount, as well as the period over which accrued and over which exercisable.

The Company has not granted any stock options to its directors or Key Managerial Personnel. Accordingly, there are no details relating to issuance at a discount, vesting/accrual period, or exercisable period. This item is *Not Applicable*.

APPOINTMENT OF DESIGNATED PERSON FOR COMPLIANCE UNDER THE COMPANIES ACT, 2013, READ WITH RULE 10 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.

Pursuant to provisions of the Companies Act, 2013, read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Rule 8 of the Companies (Accounts) Rules, 2014, the Company Secretary, being a Key Managerial Personnel, is entrusted with the responsibility of ensuring compliance with applicable legal and regulatory requirements. This includes intimating the Registrar of Companies with regard to the shareholding pattern of the Directors of the Company.

Accordingly, the Company has designated Ms. Khushboo Gautam, Company Secretary and Compliance Officer, as the person responsible for overseeing compliance under the aforesaid provisions.

The Company ensures that all designated personnel are duly informed of their roles and responsibilities and are required to comply with all applicable provisions of the Companies Act, 2013, the rules made thereunder, and the Secretarial Standards issued by the Institute of Company Secretaries of India.

COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARY ON COMPLIANCE WITH CONDITIONS OF CORPORATE GOVERNANCE

Due to this exemption, SME listed companies are not required to comply with the detailed Corporate Governance requirements prescribed under Chapter IV of the LODR Regulations. Consequently, such companies are not obligated to prepare and submit a Corporate Governance Report on a quarterly or annual basis, nor are they required to obtain a certificate from a Practising Company Secretary confirming compliance with Corporate Governance norms.

CONFIRMATION ON ELIGIBILITY OF DIRECTORS BY PRACTICING COMPANY SECRETARY

Pursuant to Clause C(10)(i) of Schedule V of the SEBI (LODR) Regulations, 2015, a certificate has been obtained from a Company Secretary in practice confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any other statutory authority.

The certificate from the Practising Company Secretary, confirming the same, has been annexed to this Report.

BOARD OF DIRECTORS AND COMMITTEE MEETINGS

BOARD OF DIRECTORS' MEETINGS

The Company conducted 14 Board Meetings during the Financial Year 2024-2025 on the following dates:

01.	22.04.2024	02.	26.04.2024	03.	29.05.2024	04.	13.06.2024	05.	14.06.2024
06.	21.08.2024	07.	27.08.2024	08.	05.09.2024	09.	12.09.2024	10.	20.09.2024
11.	20.09.2024	12.	24.10.2024	13.	12.11.2024	14.	28.02.2025		

Name of the Director	AG M held on 28.08.2024	1	2	3	4	5	6	7	8	9	10	11	12	13	14	No. of Meetings held	No of meetings attended	% of attendance
Mr. Jaidev Menon																14	14	100%
Ms. Karthika Menon																14	14	100%
Mr. Karat Roger Vijayan Parameshwar																14	14	100%
Mr. Shekhar Miriyala																14	14	100%
Mr. Satyamurti Ramasundar																14	11	78.5%
Ms. Venkata Naga Lavanya Kandala																14	11	78.5%

The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

COMMITTEE MEETINGS:

Audit Committee Meeting:

The Audit Committee meetings were held 6 times in a year on the following dates:

01. 20.04.2024

02. 26.04.2024

03. 05.09.2024

04. 24.09.2024

05. 12.11.2024

06. 28.02.2025

Name of the Director	1.	2.	3.	4.	5.	6.	Held during the tenure	Total attended	% of attendance
Mr. Satyamurti Ramasundar (Chairperson)							6	6	100%
Mr. Karat Roger Vijayan Parameshwar (Member)							6	6	100%
Mr. Jaidev Menon (Member)							6	6	100%
Attendance percentage	100%	100%	100%	100%	100%	100%			

Nomination and Remuneration and Stakeholders Relationship Meetings:

The Nomination and Remuneration Committee was held once a year on February 28th, 2025.

•The Meeting was attended by

1. Karat Roger Vijayan Parameshwar (Chairperson)
2. Satyamurti Ramasundar (Member)
3. Jaidev Parath Menon (Member)

The Stakeholder Relationship committee was held once a year on February 28th, 2025.

•The Meeting was attended by

- 1. Karat Roger Vijayan Parameshwar (Chairperson)
- 2. Satyamurti Ramasundar (Member)
- 3. Venkata Naga Lavanya Kandala (Member)

Working/ Executive Committee Meetings:

The Working/ Executive Committee Meeting were held three times in the year as follows

01. 20.02.2024

02. 11.03.2025

03. 28.03.2025

Name of the Director	1.	2.	3.	Held during the tenure	Total attended	% of attendance
Mr. Jaidev Menon				3	3	100%
Mr. Shekhar Miriyala				3	3	100%
Mr. Rajeev Menon				3	3	100%
Attendance percentage	100%	100%	100%			

INDEPENDENT DIRECTORS MEETING:

In compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation 2015, the independent Directors' meeting was held on 28th February 2025.

The Meeting was attended by all the Independent Directors:

1. Mr. Karat Roger Vijayan Parameshwar
2. Mr. Satyamurti Ramasundar
3. Ms. Venkata Naga Lavanya Kandala

MEETINGS OF THE MEMBERS

PARTICULARS OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD DURING THE YEAR 31st March 2025:

The Last, i.e. the 17th Annual General Meeting of the Company for the Financial Year 2023-24, was held on 28th August 2024, at the Registered Office of the Company.

PARTICULARS OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD DURING THE YEAR 31st March 2025:

The Extraordinary General Meeting was held twice during the year under consideration on the following dates:
14th June 2024 and 24th April 2024

FAMILIARIZATION PROGRAMME

The objective of the program was to provide the Independent Directors with a deeper understanding of the Company's business operations, industry outlook, strategic direction, and regulatory environment, thereby enabling them to participate effectively in Board discussions and decision-making processes. The details of the familiarization program have been posted on the company's website, <https://www.deccantrans.com/for-investors>.

DISCLOSURE OF TRANSACTIONS WITH PROMOTER/PROMOTER GROUP HOLDING 10% OR MORE SHAREHOLDING

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to disclose transactions with any person or entity belonging to the promoter or promoter group holding 10% or more shareholding in the prescribed format, as per the applicable accounting standards.

During the year under review, Regulation 23 was not applicable to the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- i. In the preparation of the annual accounts for the year ended on 31st March 2025, the applicable accounting standards have been followed along with a proper explanation relating to material departure;
- ii. The Directors have selected such accounting policies and have 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 as of 31st March 2025, and of the profit of the Company for the year ended on that date;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts ongoing concern basis;

- v. The Directors have laid down internal financial controls to be followed by the Company, and that such internal financial controls are adequate and are operating effectively; and
- vi. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITORS

M/s A.D.V & Associates, Chartered Accountants (Firm Registration Number: 128045W), continue to act as the Statutory Auditors of the Company, having been appointed to hold office until the conclusion of the 22nd Annual General Meeting of the Company to be held in the year 2029.

The Auditor's Report on the financial statements of the Company for the Financial Year under review forms part of the Annual Report. The report does not contain any qualification, reservation, adverse remark, or disclaimer.

SECRETARIAL AUDITORS

The Board has approved the appointment of M/s ACHS & Co., Company Secretaries, as Secretarial Auditors to carry out the Secretarial Audit of the Company for the Financial Year 2024-25.

The Secretarial Audit Report for the Financial Year ended 31st March 2025 is enclosed and forms part of this report. There is no secretarial audit qualification for the year under review.

INTERNAL AUDITORS

As per the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, the company is required to appoint an Internal Auditor.

Accordingly, based on the recommendation of the Audit Committee, the Board has approved the appointment of Mr. Satarla Kishor Kumar Reddy as the Internal Auditor of the Company for the Financial Year 2024-25.

COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013, read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit record maintenance does not apply to the company.

REPORTING OF FRAUD BY AUDITORS

During the year under review, the Statutory Auditors, Internal Auditors, and Secretarial Auditors of the Company have not reported any fraud to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

SENIOR MANAGEMENT COMPLIANCE CERTIFICATION

In accordance with Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Executive Officer and Chief Financial Officer of the Company have submitted a Compliance Certificate to the Board for the Financial Year ended 31st March 2025. The certification affirms the truthfulness and fairness of the financial statements, the adequacy and effectiveness of internal control systems, and compliance with all applicable laws and regulations.

MANAGEMENT DISCUSSION AND ANALYSIS (MDA)

Pursuant to Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report for the Financial Year ended 31st March 2025, has been annexed to this Report. The MDA provides key insights into the operational and financial performance of the Company, along with an overview of industry trends, risks, outlook and strategic initiatives undertaken during the year.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India for Board and General Meetings.

ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3) (a) of the Companies Act, 2013, the Annual Return of the Company as on 31st March 2025, has been uploaded on the website link of the Company at <https://www.deccantrans.com/for-investors>

BOARD POLICIES

Nomination and Remuneration Policy

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has formulated a comprehensive policy relating to the appointment and removal of Directors and Senior Management, as well as the criteria for determining their qualifications, positive attributes, independence and remuneration.

The Policy also lays down the framework to promote diversity on the Board and includes parameters for the evaluation of the performance of the Board, its committees, and individual Directors. The Policy is available on the Company's website at <https://www.deccantrans.com/for-investors>

Risk Assessment and Management Policy

The Policy is designed to protect the Company's assets and safeguard the interests of all stakeholders by establishing a structured approach for the identification, assessment, mitigation, and reporting of various risks. It fosters a risk-aware culture and organizational framework that enables proactive management of both potential opportunities and adverse impacts affecting the Company's operations. Additionally, the Policy aims to maintain an appropriate balance between the costs associated with risk management and the anticipated benefits, encourages ongoing risk evaluation and the development of mitigation strategies across the Company, and provides a basis for prioritizing actions where resources are limited. The Risk Management Policy is accessible on the Company's website at <https://www.deccantrans.com/for-investors>

Related Party Transaction Policy

All contracts /arrangements/ transactions entered by the Company during the Financial Year with related parties were in the ordinary course of business and on an arm's length basis, and prior approval of the Board was sought for entering into related party transactions.

In accordance with the provisions of Section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the details of material contracts or arrangements entered into by the Company with related parties are provided in Form AOC-2, which forms part of this report.

The Board has formulated and adopted a Related Party Transactions Policy for the purpose of identification, monitoring and reporting related party transactions. The policy is available on the Company's website at <https://www.deccantrans.com/for-investors>

NATURE OF BUSINESS, CHANGES, AND MATERIAL COMMITMENTS

We provide specialized logistics through hazardous liquid operations using over 3,000 TEU, including ISO tanks , flexi bags, dry cargo transport with 20GP and 40HC containers across varied industries, and custom supply chain services offering end-to-end solutions through multi-modal transport.

Operating globally through offices and partnerships in India, UAE, Malaysia, Thailand, and China, we serve over 1,000 clients with retention rates exceeding 80%. Our ISO tank agency services manage import and export logistics with pan-India and international presence, while our technology-enabled freight forwarding covers sea, air, and multi-modal transport.

This specialization explains our market position and why customers stay with us. In chemical logistics, safety expertise and operational reliability create lasting partnerships.

During the year under review, there was no change in the nature of the business of the Company. Further, there have been no material changes in the business operations of the Company during the financial year ended 31st March 2025.

Additionally, there are no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which this financial statement relates and the date of this Report.

LISTING OF THE COMPANY

During the year under review, the Company successfully completed its Initial Public Offering (IPO) comprising a fresh issue of equity shares and an offer for sale. The IPO received an overwhelming response from various categories of investors, including Retail Investors, Non-Institutional Investors (NII), and Qualified Institutional Buyers (QIB).

The issue was oversubscribed multiple times, reflecting strong investor confidence in the Company's business and growth prospects. The Board places on record its appreciation for the support extended by all stakeholders, including regulatory authorities, lead managers, stock exchange, depositories, legal and financial advisors, auditors, registrar & transfer agent, and the Company's employees.

The equity shares of the Company were listed on the NSE Emerge Platform on 24th September 2024.

Annual listing fees for Financial Year 2024-25 have been duly paid to the stock exchange where the securities are listed.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURT/ TRIBUNALS

No Significant and material orders were passed by the regulators or courts, or tribunals during the Financial Year 2024-25, impacting the going concern status and company operations in future.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN

The Company has zero tolerance for sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace and has in place an Internal Committee to redress the complaints and circumstances regarding the behavior of sexual harassment at the workplace. The Policy for the same is framed for the benefit of its employees. There were no complaints received from any employee during the year under review.

Details of the total reported and closed cases pertaining to incidents under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and Rule 14 of the POSH Rules are as follows:

- Number of cases reported during the year: Nil
- Number of cases closed during the year: Nil
- Number of cases open as on 31st March 2025 (From the last 90 days prior to the end of the Financial Year): Nil
- Number of workshops or awareness programs against sexual harassment carried out: 2
- Nature of action taken by the employer or District Officer: Nil

PARTICULARS OF EMPLOYEE AND THEIR REMUNERATION

The applicable information required pursuant to Section 197 of the Companies Act 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees is as under:

i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2024-25 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, and Company Secretary in the Financial Year 2024-25:

Name of Directors/KMP	Ratio of remuneration to median remuneration of employees	% increase in remuneration in the Financial Year
Executive Directors		
Mr. Jaidev Parath Menon, Chairman & Whole-Time Director	07.49:1	41%

Ms. Karthika Menon, Whole-Time Director	06.79:1	34%
Mr. Shekhar Miriyala, Whole-Time Director	06.79:1	43%
Non-Executive Directors		
Mr. Karat Roger Vijayan Parameshwar ¹ , Independent Director	00.96:1	-
Ms. Venkata Naga Lavanya Kandala ¹ , Independent Director	00.80:1	-
Mr. Satyamurti Ramasundar ¹ , Independent Director	00.59:1	-
KMP		
Mr. Rajeev Menon, Chief Executive Officer	12.49:1	95%
Mr. Sumit Kothari, Chief Financial Officer	07.69:1	31%
Ms. Khushboo Gautam ² , Company Secretary & Compliance Officer	01.85:1	-

1. Appointed as an Independent Director with effect from 2nd February 2024; hence, remuneration for the previous year is not comparable. The current year's remuneration reflects only sitting fees.

2. Appointed w.e.f. 1st February 2024; therefore, comparison with the previous year is not applicable.

ii) **The percentage increase in the median remuneration of employees in the Financial Year: 20.05%**

iii) **The number of permanent employees on the rolls of the Company as on 31st March 2025: 86**

iv) **Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last Financial Year, and its comparison with the percentiles increase in managerial remuneration and justification thereof, and point out if there are any exceptional circumstances for the increase in managerial remuneration:**

- Average increase in remuneration of employees excluding **managerial personnel**: 06.96%
- Average increase in remuneration of **managerial personnel**: 41.33%
- Managerial personnel salary increase was decided based on the Company's performance, individual performance, inflation, prevailing industry trends and benchmarks.

v) **Key parameters for any variable component of remuneration received by the Directors**

Executive Directors: The Nomination and Remuneration Committee determines the variable compensation annually based on individual and organization performance.

Non-Executive Directors: Not applicable.

vi) **Affirmation that the remuneration is as per the Remuneration Policy of the Company**

The Company affirms that remuneration is as per the Remuneration Policy of the Company.

SEBI COMPLAINTS REDRESS SYSTEM

SCORES (SEBI Complaints Redress System) is a centralized, web-based platform established by the Securities and Exchange Board of India (SEBI) to facilitate the effective resolution of investor grievances. It serves as a comprehensive repository for all investor complaints and enables seamless communication between investors and listed companies or intermediaries.

Key Features:

- **Centralized Complaint Tracking:** Investors can lodge complaints online and monitor the progress in real time.
- **Action Taken Reports (ATRs):** Companies are required to submit ATRs detailing steps taken to resolve complaints.
- **Transparency and Accountability:** The platform enhances regulatory oversight and ensures timely redressal.

Investors can access SCORES and submit their complaints at: <https://scores.sebi.gov.in>

In compliance with Regulation 13(3) of SEBI (LODR) Regulations, 2015, read with Schedule V, details of the complaints received during the year are available on the website of the company <https://www.deccantrans.com/for-investors>.

DISPUTE RESOLUTION MECHANISM (SMART ONLINE DISPUTE RESOLUTION [ODR])

In line with SEBI's commitment to strengthening investor protection, the **SMART Online Dispute Resolution (ODR)** mechanism has been introduced to resolve disputes between investors/shareholders and listed companies or their Registrars to an Issue and Share Transfer Agents (RTAs).

Key Highlights:

- The revised ODR framework ensures **efficient, transparent, and binding resolution** of disputes.
- The ODR order is **final and enforceable** on both parties.
- Investors can initiate the ODR process through the **designated ODR portal** only **after**:
 1. Attempting direct resolution with the company, and
 2. Lodging a complaint via the **SCORES** platform.

For more information, please visit: <https://www.deccantrans.com/for-investors>

PROCEDURE FOR UPDATING KYC BY SHAREHOLDERS

Shareholders holding shares in physical form are requested to ensure that their KYC details are updated with the Company's Registrar and Transfer Agent (RTA) or directly with the Company. The following particulars can be updated:

1. **PAN** – Permanent Account Number.
2. **Contact Details** – Address, mobile number, and e-mail ID.
3. **Specimen Signature** – For verification purposes.
4. **Bank Details** – Bank name, branch name, account number, MICR, and IFSC code.

Steps to Update KYC:

- Download the relevant forms for registering/updating KYC details from: <https://in.mpms.mufig.com/> (Navigate to: Resources → Downloads → KYC)
- Fill in the required information and attach the necessary supporting documents.
- Submit the completed form along with the documents to the RTA or directly to the Company.

INVESTOR RELATIONS

Your Company always endeavors to keep the time of response to shareholders' requests/grievances to a minimum. Priority is accorded to address all the issues raised by the shareholders and provide them with a satisfactory reply at the earliest possible time. The shareholders of the Company continue to be traded in an electronic forum, and de-materialisation exists with both the depositories, viz., National Securities Depository Limited and Central Depository Services (India) Limited.

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

Particulars relating to conservation of energy and technology absorption, and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, read along with Rule 8 of the Companies (Accounts) Rules, 2014, are as follows:

1. Conservation of Energy

a) Steps taken or impact on conservation of energy:

The nature of the Company's operations does not involve high energy intensity. Nevertheless, the Company remains conscious of the need to optimize energy usage and has undertaken prudent measures to ensure avoidance of any unnecessary consumption.

b) Steps taken for utilizing alternate sources of energy:

During the year under review, the Company has not deployed alternate sources of energy, as the scale and nature of operations do not necessitate such arrangements at present. However, the Company continues to explore feasible options for adopting sustainable energy practices in the future.

c) Capital investment in energy conservation equipment(s):

No specific capital expenditure on energy conservation equipment was required during the year. The Company, however, remains committed to investing in such measures as and when considered relevant and beneficial to its business operations.

2. Technology Absorption

i) Efforts made towards technology absorption:

The nature of the Company's operations during the year did not necessitate significant initiatives towards technology absorption. However, the Company remains attentive to developments in relevant technologies and continues to evaluate opportunities for their adoption, wherever beneficial.

ii) Benefits derived, such as product improvement, cost reduction, product development or import substitution:

Since no new technology was absorbed during the year, there were no direct benefits realized. Nevertheless, the Company consistently strives to optimize existing processes and resources to enhance operational efficiency and cost-effectiveness.

iii) Imported technology (during the last three years):

Over the past three financial years, the Company has been able to efficiently manage its operations without the need to import any external technology. This reflects the adequacy of the Company's existing systems and processes in meeting business requirements. Consequently, details regarding imported technology, year of import, and absorption are not applicable.

iv) Expenditure incurred on Research and Development:

No specific expenditure on Research and Development was incurred during the year. However, the Company remains committed to exploring opportunities for R&D investment in line with its business requirements and long-term growth strategy.

3. Foreign Exchange Earnings and Outgo (Standalone Basis)

During the Financial Year 2024-25:

- **Earnings:**

The Company earned ₹ 2,930.49 Lakhs from exports and overseas transactions.

- **Expenditure:**

The Company incurred an outflow of ₹ 2,207.70 Lakhs towards imports and foreign service payments.

- **Net Foreign Exchange Gain/(Loss):**

The operations resulted in a net foreign exchange gain of ₹ 4.25 Lakhs.

The Company believes that real growth is not only about profits but also about caring for the environment, people, and doing business the right way. Even though our operations do not use much energy or require heavy research work right now, we remain conscious of our duty to work responsibly, reduce our impact on nature, and maintain fair and transparent practices.

CORPORATE SOCIAL RESPONSIBILITY

During the year under review, the provisions of CSR were applicable to the Company. The Company has in place a CSR Policy which lays down the action plan for defining how CSR is to be implemented and complies with Schedule VII of the Companies Act, 2013.

In accordance with the **proviso to Section 135(9) of the Act**, since the Company's CSR obligation during the year was **less than ₹50 lakh**, the constitution of a separate CSR Committee was **not required**. The functions of the CSR Committee have accordingly been discharged by the **Board of Directors of the Company**.

In line with its vision of responsible corporate citizenship, Deccan Transcon Leasing Limited extended financial support of ₹13,00,000 on 31st March 2025, to the Indigenous Development Organization – Works for Interior Tribal Habitations & Rural Health, a registered charitable organization (CSR Registration No. CSR00027920). This initiative forms part of the Company's Corporate Social Responsibility obligations under Section 135 of the Companies Act, 2013.

By investing in grassroots-level development, particularly in tribal and rural healthcare sectors, the Company reaffirms its commitment to creating a meaningful difference in the lives of marginalized communities. The initiative not only fulfils statutory requirements but also reflects Deccan Transcon Leasing's broader mission to contribute to inclusive, long-term socio-economic progress.

The Company views CSR as an integral part of its value system, a purposeful way to extend the impact of its business beyond commercial boundaries and into areas of real societal need.

A comprehensive overview of the CSR activities undertaken during the Financial Year 2024-25, including implementation details and community impact, has been annexed to the Board's Report in accordance with the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Deccan Transcon Leasing Limited remains committed to strengthening its CSR outreach in the years ahead, further aligning its business goals with the nation's developmental priorities and stakeholder expectations.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Directors had laid down internal financial controls to be followed by the Company and such policies and procedures adopted by the Company 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. The Audit Committee evaluates the internal financial control system periodically.

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

During the year under review, there was no application filed by or against the Company for a corporate insolvency process under IBC before the NCLT.

ONE-TIME SETTLEMENT WITH ANY BANK OR FINANCIAL INSTITUTION

There was no instance of a one-time settlement with any Bank or Financial Institution.

EMPLOYEE STOCK OPTION PLAN – 2023 (ESOP-2023)

The Board of Directors, at its meeting held on **16th June 2023**, approved the **Employee Stock Option Plan – 2023 (ESOP-2023)**, which was further extended to eligible employees of the Company's **subsidiaries and holding company**. The scheme was approved by the shareholders of the Company by way of a **special resolution on 10th July 2023**.

Subsequently, in order to ensure compliance with the **SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**, certain amendments were made to the scheme by the Board on **10th January 2024**, which were duly ratified by the shareholders on **13th January 2024**, through a special resolution, in accordance with Regulation 12(1) of the aforementioned SEBI Regulations.

- In terms of **Regulation 14** of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the required disclosures with respect to ESOP-2023 have been made available on the Company's website at: <https://www.deccantrans.com/for-investors>.

Key Features of ESOP-2023:

- **Objective:** To recognise and reward employees for their contribution, and to retain and attract talent by aligning their interests with the long-term goals of the Company.
- **Eligibility:** Permanent employees of the Company, its subsidiaries, and its holding company, excluding promoters and directors holding more than 10% of the equity shares of the Company.
- **Maximum Options:** Up to **2,50,000 (Two Lakh Fifty Thousand)** stock options may be granted under the scheme.
- **Vesting Period:** Options shall vest over a minimum period of **1 year** and a maximum of **4 years**, in equal annual tranches of 25%.
- **Exercise Price:** Not less than the **face value** of the equity shares (₹10 per share).
- **Lock-in Period:** The Compensation Committee may prescribe a lock-in period for shares issued upon exercise of options.
- **Administration:** The scheme is administered by the **Compensation Committee**, which determines eligibility, terms of the grant, and other conditions.
- **Amendments:** Permitted in accordance with SEBI Regulations, with prior shareholder approval wherever necessary.
- **Taxation:** The tax liability arising from the exercise of options lies with the employee, and applicable taxes are deducted by the Company.
- **Confidentiality:** Employees are required to maintain the confidentiality of the scheme.

In accordance with Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, a certificate issued by a Practising Company Secretary certifying Financial Year compliance with the implementation of the Employee Stock Option Plan (ESOP) has been annexed to the Annual Report.

Disclosure under Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014

Pursuant to Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014, the Company hereby discloses that no stock options were granted under the ESOP-2023 scheme for the Financial Year ended 31st March 2025. Consequently, all relevant particulars such as options granted, options vested, options exercised, total number of shares arising from the exercise of options, options lapsed, exercise price, variations in terms of options, money realized through the exercise of options, and the total number of options in force are reported as "Not Applicable" (NA). Additionally, no options were granted to any key managerial personnel, employees receiving 5% or more of the total options granted in a year or identified employees who were granted options amounting to 1% or more of the issued capital of the Company during the year.

MATERNITY WELFARE MEASURES IN COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company affirms its compliance with the applicable provisions of the Maternity Benefit Act, 1961, including but not limited to the grant of paid maternity leave for up to 26 weeks, provision of nursing breaks, and assurance of employment protection during the maternity period. The Company has instituted appropriate internal policies to ensure the welfare, safety, and non-discrimination of female employees during and post-maternity.

Relevant disclosures in this regard form part of this Report, in line with the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

OTHER DISCLOSURES AS PRESCRIBED UNDER SCHEDULE V OF THE SEBI (LISTING OBLIGATION DISCLOSURE REQUIREMENT) REGULATIONS 2015.

Means of communication:

In accordance with Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the disclosure requirements under Schedule V, Part C, the Company communicates with its shareholders through the following means:

1. **Quarterly/Annual Results – Submitted to NSE Emerge and uploaded on the Company's website:**
www.deccantrans.com.
2. **Newspaper Publication – Not applicable for SME-listed companies as per SEBI (LODR).**
3. **Company Website – All results, policies, codes, and disclosures are available on the website.**
4. **Official News Releases – None issued during the year.**
5. **Investor/Analyst Presentations – No presentations made during the year.**

General shareholder information:

In line with good disclosure practices and for the benefit of shareholders, the following general information is provided. It may be noted that in terms of Regulation 15(2)(b) of the SEBI (LODR) Regulations, 2015, the provisions relating to Corporate Governance (Regulations 17 to 27 and para C, D and E of Schedule V) are not applicable to companies listed on the SME Platform. Accordingly, no separate Corporate Governance Report is furnished.

Sr. No.	Particulars	Details
I.	Stock Exchange Listing and Listing Fees	The securities of the Company are listed on the SME Platform of the National Stock Exchange. Annual listing fees for Financial Year 2024-25 have been duly paid.
II.	Securities Suspended from Trading	<i>Not Applicable</i> – The securities of the Company were not suspended from trading during the year.
III.	Share Transfer System	The share transfer process is handled by the RTA. Transfers in demat mode are processed automatically through depositories. Physical transfers, if any, are processed within the stipulated time as per SEBI guidelines.
IV.	Distribution of Shareholding	Disclosure of shareholding pattern forms part of Schedule V (Corporate Governance). As an SME listed entity, this requirement does not apply. Accordingly, the same has been stated as <i>exempt under SME provisions</i> .
V.	Dematerialisation of Shares and Liquidity	As of 31 st March 2025, 96% of the Company's total equity share capital is held in dematerialised form. The shares are traded on the National Stock Exchange, ensuring adequate liquidity.
VI.	Outstanding Instruments (GDRs/ADRs/Convertibles)	<i>Not Applicable</i> – The Company has no outstanding GDRs, ADRs, warrants, or convertible instruments as on [Date].
VII.	Commodity Price Risk or Foreign Exchange Risk and Hedging Activities	<i>Not Applicable</i> – The Company did not engage in commodity trading nor undertake any hedging activities during the year.
VIII.	Plant Locations	NA
IX.	Address for Correspondence	Deccan Transcon Leasing Limited Registered Office Address: Suite # 507, 5th Floor, Image Capital Park, Image Garden Road, Shaikpet, Hyderabad, Telangana, 500081, India. Email: compliance@deccantrans.com Contact Number: 040 – 40146828
X.	Credit Ratings Obtained (if any)	<i>Not Applicable</i> – The Company has not obtained any credit rating during the financial year.

Disclosure of commodity price risks and commodity hedging activities.

The Company did not engage in any commodity price risk management or commodity hedging activities, as such risks were not applicable to its business operations.

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

“The Company successfully raised funds through its SME IPO during Financial Year 2024-25. However, the requirement of appointment of a Monitoring Agency under Regulation 32(7A) of SEBI (LODR) Regulations, 2015 is not applicable to SME listed companies. Accordingly, no monitoring agency report has been furnished. The utilisation of IPO proceeds is placed before the Board of Directors and disclosed to the Stock Exchange, wherever required.”

Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant Financial Year, the same is to be disclosed along with reasons thereof: Provided that the clause shall only apply where a recommendation of / submission by the committee is required for the approval of the Board of Directors, and shall not apply where prior approval of the relevant committee is required for undertaking any transaction under these Regulations.

There were no instances where the Board of Directors disregarded any recommendation made by committees of the Board which are mandatorily required for approval.

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

During the Financial year 2024-25, the Company, along with its subsidiaries, on a consolidated basis, paid an amount of Rs. 8,00,000 (Rupees Eight Lakhs only) for all audit-related services to the Statutory Auditor.

Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':

Disclosures in relation to the same have been given as Notes in the Financial Statements.

Non-compliance of any requirement of the corporate governance report of sub-paragraphs (2) to (10) above, with reasons thereof, shall be disclosed.

Since the Corporate Governance requirements are not applicable, no such non-compliance arises. However, for abundant clarity, the Board has confirmed that there were no instances of non-compliance during the year.

A compliance certificate from either the auditors or practising company secretaries regarding compliance with the conditions of corporate governance shall be annexed to the directors' report.

As the Company is an SME listed entity, annexing a certificate from the Statutory Auditor or a Practising Company Secretary on compliance with Corporate Governance provisions is not required. Accordingly, the same has not been furnished.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

In compliance with Schedule VI (Part A, Para A, Clause 5A) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to make disclosures related to the Demat Suspense Account and Unclaimed Suspense Account in its Annual Report, when applicable, CAIRR.

Accordingly, the following details are hereby furnished (wherever applicable):

- a. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year- NA**
- b. Number of shareholders who approached the listed entity for transfer of shares from the suspense account during the year- NA**
- c. Number of shareholders to whom shares were transferred from the suspense account during the year- NA**
- d. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year- NA**

e. That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares- NA

ACKNOWLEDGEMENT

Your directors would like to express their sincere appreciation for the assistance and co-operation received from financial institutions, banks, Government authorities and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the services committed by the Company's executives, staff and workers.

**On behalf of the Board of Directors of
DECCAN TRANSCON LEASING LIMITED.**

**Jaidev Parath Menon
Chairman & Whole Time Director
DIN: 07020583**

Address: Suite No. 507, 5th Floor, Image Capital Park,
Image Garden Road, Madhapur, Hyderabad,
Shaikpet - 500081, Telangana

**Date: 28.08.2025
Place: Hyderabad**



ANNEXURE TO DIRECTORS' REPORT

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

Pursuant to the recent regulatory requirements, the Company hereby confirms compliance with the provisions of the Maternity Benefit Act, 1961, and affirms the following in respect of its maternity benefit policies and practices:

1. Maternity Leave Provisions

The Company grants six (6) months of fully paid maternity leave to all eligible women employees in India, without distinction across employee categories.

In respect of international operations, the Company complies with local statutory requirements:

- Malaysia: 98 days of maternity leave, in accordance with Malaysian law.
- Thailand: 90 days of maternity leave, in accordance with Thai law.

2. Salary and Benefits

- Maternity leave is fully paid from the commencement of the leave period.
- Employees may apply for maternity leave up to ten (10) days in advance.
- Additional benefits include:
 - Insurance coverage for the newborn (up to two children per year, upon notification).
 - Healthcare support under the Company's standard employee welfare scheme.

3. Employee Entitlements and Support Measures

- Maternity leave applications are submitted and processed through the official HR portal, ensuring proper tracking and approval.
- Post-delivery support includes:
 - Flexible working hours and work-from-home options for up to three (3) months, based on medical advice and company policy.
 - Return-to-work programs to support reintegration based on individual employee needs.
 - Wellness sessions focused on the physical and emotional well-being.

4. Documentation and Record Keeping

- All leave and payroll data related to maternity benefits are duly recorded and maintained by the HR and Accounts departments.
- Leave approvals and related information are available for verification on the HR portal.
- No employees have availed maternity leave during the Financial Year under review.

5. Additional Compliance Measures

- Team leads are formally notified of maternity leave commencements to ensure continuity of operations.
- All relevant documentation is retained for the statutory period as required under applicable laws.
- Monitoring of benefit uptake, including insurance and flexible work arrangements, is ongoing to ensure continued compliance and employee satisfaction.

The Company remains committed to upholding a safe, inclusive, and equitable workplace, in alignment with the principles of people-centric governance and its obligations under the Maternity Benefit Act, 1961.

**On behalf of the Board of Directors of
DECCAN TRANSCON LEASING LIMITED.**

Jaidev Parath Menon
Chairman & Whole Time Director
DIN: 07020583

Address: Suite No. 507, 5th Floor, Image Capital Park,
Image Garden Road, Madhapur, Hyderabad,
Shaikpet - 500081, Telangana

Date: 28.08.2025
Place: Hyderabad



ANNEXURE TO DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES Pursuant to the Companies (Corporate Social Responsibility Policy) Rules, 2014

1. Brief outline of the Company's CSR policy:

Operating hazardous materials transport across multiple countries means we work closely with communities where safety and environmental responsibility matter. As a responsible corporate citizen, we actively engage in improving the quality of life in communities near our operations.

Our CSR efforts concentrate on five areas: Health, Education, Environment, Employability, and Rural Development, focusing especially on socially and economically disadvantaged groups, including Scheduled Castes and Scheduled Tribes. These initiatives target beneficiaries across rural and urban India, prioritizing communities with the greatest need.

Through these focused programs, we contribute to national development priorities while building strong community relationships in India and abroad. Given that our business involves moving critical materials through these communities, our CSR efforts reflect our commitment to being responsible corporate citizens wherever we operate.

2. Composition of CSR Committee:

In accordance with the provisions of Section 135(9) of the Companies Act, 2013, where the amount to be spent by a company on CSR does not exceed ₹50 lakh, the requirement for constituting a CSR Committee shall not be applicable, and the functions of such Committee may be discharged by the Board of Directors.

Accordingly, since the CSR obligation of the Company during the financial year did not exceed the prescribed limit, the CSR activities have been duly overseen by the Board of Directors, and no separate CSR Committee has been constituted.

3. Web-link where the Composition of the CSR committee, CSR Policy and CSR projects approved by the board is disclosed.

Particular	Web-link
Composition of CSR Committee	NA
CSR Policy	https://www.deccantrans.com/for-investors
CSR Projects approved by the Board	https://www.deccantrans.com/for-investors

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

5. Details of CSR Obligation for Financial Year 2024-25

Sl. No	Particulars	Amount (In Rs.)
1.	Average net profit of the Company as per section 135(5)	6,31,22,566.71
2.	Two per cent of the Average net profit of the Company as per section 135(5)	12,62,451.33
3.	Surplus arising out of the CSR projects/ programmes or activities of the previous Financial Year	Nil
4.	Amount required to be set off for the Financial Year, if any	Nil
5.	Total CSR obligation for the Financial Year [(b)+(c) -(d)]:	12,62,451.33

6. Details of Spent CSR

Sl. No	Particulars	Amount (In Rs.)
a)	Amount spent on CSR Projects (both Ongoing Projects and other than Ongoing Projects)	13,00,000.00
b)	Amount spent on Administrative Overheads	Nil
c)	Amount spent on Impact Assessment, if applicable	NA
d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	12,62,451.33
e)	CSR amount spent or unspent for the Financial Year	Total CSR amount spent is Rs. 13,00,000.00

Total Amount spent for the Financial Year. (in INR)	Amount Unspent (in INR)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per the second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 13,00,000	Nil				

(f) Excess amount for set-off, if any:

Sl. No.	Particulars	Amount
(1)	(2)	(3)
(i)	Two per cent of the average net profit of the company as per sub-section (5) of section 135	12,62,451.33
(ii)	Total amount spent for the financial year	13,00,000.00
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	37,548.67
(iv)	Surplus arising out of the CSR projects or programmes, or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	37,548.67

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per the second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years	Deficiency, if any
				Amount (in Rs.)	Date of Transfer		
2021-22	NIL	NIL	NIL	NIL	NA	NIL	NIL
2022-23	NIL	NIL	NIL	NIL	NA	NIL	NIL

2023-24	NIL	NIL	NIL	NIL	NA	NIL	NIL
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8. Whether any capital assets have been created or acquired through Corporate Social Responsibility, amount spent in the Financial Year: No

If yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility, amount spent in the Financial Year:

Si. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR spent	Details of the entity/ Authority/ beneficiary of the registered owner		
					CSR, Registration Number, if applicable	Name	Registered address
NA							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specific Financial Year: the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135. NA

**On behalf of the Board of Directors
For DECCAN TRANSCON LEASING LIMITED.**

Jaidev Parath Menon

Chairman & Whole Time Director

DIN: 07020583

Address: Suite No. 507, 5th Floor, Image Capital Park,
Image Garden Road, Madhapur, Hyderabad,
Shaikpet - 500081, Telangana

Date: 28.08.2025

Place: Hyderabad

ANNEXURE TO DIRECTORS' REPORT**Form AOC-1**

(Pursuant to the first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies, or joint ventures

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with amounts)

(In Lakhs)

Sl. No.	Particulars	Deccan Shipping & Logistics SDN. BHD
1.	The date since when the subsidiary was acquired	27 th August 2018
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31 st March 2025
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	Reporting Currency: USD Exchange Rate: 1 USD is equal to Rs. 85.46
4.	Share capital	324.28
5.	Reserves and surplus	1245.96
6.	Total assets	5550.80
7.	Total Liabilities	3980.58
8.	Turnover	10,936.64
9.	Profit before taxation	400.88
10.	Provision for taxation	61.17
11.	Profit after taxation	339.72
12.	Proposed Dividend	0.00
13.	Extent of shareholding (in percentage)	55.14%

Part B – Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013, related to Associate Companies and Joint Ventures

Particulars	King Star Freight Private Limited
1. Latest audited Balance Sheet Date	31 st March 2025
2. Date on which the Associate or Joint Venture was associated or acquired	10 th September 2020

3. Shares of Associate or Joint Ventures held by the company on the year-end	47,500
(a) No. of Shares held	47,500
(b) Amount of Investment in Associate/Joint Venture	22.00
(c) Extent of holding %	47.50%
4. Description of how there is a significant influence	There is a significant influence due to the Percentage (%) of influence due to Percentage (%) of Capital
5. Reason why the associate/joint venture is not consolidated	Not required to be consolidated due to not having voting power of more than one-half in an enterprise.
6. Net worth attributable to shareholding as per the latest audited Balance Sheet	Rs. 468.24 Lakhs
7. Profit or Loss for the year	
i. Considered in Consolidation	Rs. 135.61Lakhs (Considering our shares on a total profit basis, Holding Structure)
ii. Not Considered in Consolidation	Rs. 149.88 Lakhs

For and on Behalf of Deccan Transcon Leasing Limited

**As per our report of even date
For A D V & Associates
Chartered Accountants
FRN: 128045W**

**Jaidev Parath Menon
Chairman & Whole Time Director
DIN: 07020583**

**Karthika Menon
Whole Time Director
DIN: 02529744**

**Pratik Kabra
Partner
M.No.:611401
Place: Mumbai
Date: 29th May 2025
UDIN:**

**Sumit Kothari
Chief Financial Officer**

**Khushboo
Company Secretary
M No. A66993**

**Rajeev Menon
Chief Executive Officer**

**Place: Hyderabad
Date: 29th May 2025**

ANNEXURE TO DIRECTORS' REPORT

FORM NO. AOC.2

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

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

1.Details of contracts or arrangements, or transactions not on an arm's length basis – NA

2.Details of material contracts or arrangements, or transactions on an arm's length basis

S. No.	Particulars	Details
a)	Corporate identity number (CIN) or a foreign company	201801005314
b)	Name(s) of the related party	Deccan Shipping & Logistics SDN.BHD
c)	Nature of the relationship	Subsidiary in which the Parent company holds more than 50%
d)	Nature of contracts/arrangements/transactions	Sale, Purchase or Supply of any goods/ Services.
e)	Duration of contracts/arrangements/transactions	12 Months
f)	Salient terms of the contracts or arrangements, or transactions, including the value, if any	Sales and purchases made on an arm's length basis during the year amount to Rs 1570.35 Lakhs & 1306.12 Lakhs, respectively.
g)	Date(s) of approval by the Board, if any	29.05.2025
h)	Amount paid as advances, if any	Nil

For detailed RPT, please refer to the attached annual financial statements.

**On behalf of the Board of Directors of
DECCAN TRANSCON LEASING LIMITED.**

Jaidev Parath Menon

Chairman & Whole Time Director

DIN: 07020583

Address: Suite No. 507, 5th Floor, Image Capital Park,
Image Garden Road, Madhapur, Hyderabad,
Shaikpet - 500081, Telangana

Date: 28.08.2025

Place: Hyderabad

ANNEXURE TO DIRECTORS' REPORT

Form No. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

To,
The Members,
DECCAN TRANSCON LEASING LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Deccan Transcon Leasing Limited (CIN: L63090TG2007PLC052599) (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct /statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has during the audit period covering the Financial Year ended on 31st March 2025, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the Financial Year ended on 31st March 2025, according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ("SCRA") and the rules made thereunder- **Not Applicable during the Financial Year under review.**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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; **(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; **(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 clients; (Not applicable to the Company during the audit period)

-Not Applicable during the Financial Year under review;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and - **Not Applicable during the Financial Year under review;**

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (Not applicable to the Company during the audit period) - **Not Applicable during the Financial Year under review;**

(vi) Other laws applicable specifically to the Company namely:-

a) Employees' Provident Funds & Misc. Provisions Act, 1952;

b) Employees' State Insurance Act, 1948 ;

c) Maternity Benefit Act, 1961;

d) Minimum Wages Act, 1948;

e) Payment of Bonus Act, 1965;

f) Payment of Gratuity Act, 1972;

g) Local laws as applicable to all its branches and offices;

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

(ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.

We further report that:

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

Adequate notice was given to all directors to schedule the Board Meetings, an agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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, decisions at the Board Meetings were taken unanimously.

We further report that 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, guidelines, etc.

We further report that *during the under review, the Company has not transfer unspent CSR Expenditure of the Financial Year 2023-24, to a Fund specified in Schedule VII of the Companies Act, 2013, within a period of six months of the expiry of the Financial Year. However, the Company has spent that CSR expenditure in the Financial Year 2024-25.*

We further report that during the audit period the following events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- The company had brought Initial Public Offer (IPO) of 60,24,000 equity shares of the face value of Rs. 10/- each for cash at a price of Rs. 108/- per equity share, including share premium of Rs. 98/- Per Equity Share, aggregating to Rs. 6505.92 Lakh and on successful of the offer, shares were allotted to the applicants and listing

application was filed by the Company. Shares of the Company were listed on SME Platform of NSE Ltd. on September 23, 2024. Further, the company was in compliance with the bye laws, rules, regulations, guidelines, standards, etc. with respect to the IPO.

For ACHS & Co
Company Secretaries

CS Himanshu Chandgothia
Partner
ACS No: 60142
CP No: 22602
UDIN: A060142G000983603
PR No.: 6509/2025

Date: 12.08.2025
Place: New Delhi



ANNEXURE TO DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(For the Financial Year ended March 31, 2025)

The Directors are pleased to present the Management Discussion and Analysis Report (MDAR) for the year ended March 31, 2025. This report outlines the Company's business performance, industry outlook, key opportunities and challenges, internal control systems, financial indicators, and future strategy. It should be read in conjunction with the financial statements and other sections of the Annual Report.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The cross-border marine transportation sector in 2024-25 is navigating a complex landscape shaped by technological advancements, geopolitical tensions, and changing trade dynamics. While international trade continues to recover and expand, recent disruptions have highlighted the industry's vulnerability and resilience.

The Ukraine war has significantly impacted trans-European and Black Sea shipping routes, leading to rerouted freight traffic, increased costs, and container supply imbalances. Maritime operators are exploring alternative routes and strategic alliances to maintain service levels amid ongoing tensions and sanctions.

Meanwhile, the Red Sea crisis, involving geopolitical instability and conflict near key maritime chokepoints, has contributed to congestion and longer transit times, not to mention insurance premiums, and safety concerns. These disruptions have underscored the necessity for diversified routing options and enhanced security measures to ensure reliable cross-border transit.

Meanwhile at home, the logistics and shipping industry in India is undergoing a significant transformation, driven by infrastructure development, digitization, regulatory reforms, and increased globalization. Despite challenges arising from global economic volatility and supply chain disruptions, the sector remains resilient and is poised for long-term growth.

The Government of India's focus on strengthening the logistics ecosystem through initiatives like the PM Gati Shakti Master Plan, logistics parks, port modernization, and unified digital platforms has enhanced operational efficiency. These initiatives are expected to support the growth of organised players and reduce logistics costs as a percentage of GDP.

COMPANY OVERVIEW

Deccan Transcon Leasing Limited ("the Company") is actively engaged in the **logistics and shipping industry**, specializing in end-to-end bulk liquid logistics and integrated supply chain solutions. With a presence across India and key international markets, the Company offers:

- Safe transportation of bulk liquids (hazardous and food-grade) using over 3,000 TEU, including ISO tanks, flexi-bags.
- Shipping services for dry cargo through a fleet of 20GP and 40HC containers.
- Global freight forwarding by sea, air, and multimodal routes.
- Customised logistics and supply chain management solutions.
- Tech-enabled platforms for real-time cargo tracking and operations.

The Company has built a strong reputation for safety, reliability, and regulatory compliance. It services a diversified client base of over 1,000 customers, with a high retention rate driven by customer-centric solutions.

SEGMENT-WISE PERFORMANCE

The Company operates primarily in a single business segment: **logistics and shipping services**. Given the integrated nature of its operations, separate segmental reporting is not applicable.

OPPORTUNITIES AND THREATS

Opportunities:

- Expansion of global trade and increased outsourcing of logistics services.

- Rising demand for integrated, technology-driven shipping and logistics solutions.
- Government push towards infrastructure development and multimodal connectivity.
- Growth in e-commerce, pharmaceuticals, and manufacturing sectors.
- Increasing preference for environmentally responsible logistics partners.

Threats:

- Global supply chain disruptions due to geopolitical factors.
- Volatility in fuel prices and foreign exchange rates.
- Competitive pricing from unorganized and regional logistics players.
- Rising compliance requirements in hazardous material handling and shipping.
- Technological disruptions and cyber risks.

RISKS AND CONCERNS

The logistics and shipping sector is inherently exposed to several risks, including:

- **Market Risk:** Economic slowdowns or trade restrictions may impact volumes.
- **Operational Risk:** Dependence on international shipping routes and third-party vendors.
- **Regulatory Risk:** Compliance with evolving maritime, customs, and environmental laws.
- **Credit Risk:** Exposure to delays or defaults in customer payments.

The Company has implemented a comprehensive risk management framework to identify, evaluate, and mitigate such risks.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains a robust internal control system to ensure:

- Accuracy in financial reporting.
- Regulatory compliance.
- Safeguarding of assets.
- Efficiency of operations.

These systems are periodically reviewed by an internal auditor and monitored by the Audit Committee, ensuring corrective actions are taken wherever necessary.

PERFORMANCE EVALUATION

FINANCIAL PERFORMANCE INDICATORS

Particulars	Standalone basis		Consolidated basis	
	Financial Year 2024-25	Financial Year 2023-24	Financial Year 2024-25	Financial Year 2023-24
Revenue from Operations	8,571.10	7,711.81	16,631.26	15,255.71
Other Income	29.41	76.06	29.41	108.06
Profit Before Interest Costs & Tax	424.42	1051.67	846.25	1719.69
Profit Before Tax	195.33	751.75	731.82	1,540.62
Profit After Tax	143.02	556.48	618.35	1,181.89
Earnings Per Share (EPS)	0.71	3.24	3.08	6.87

OPERATIONAL PERFORMANCE REVIEW

During the Financial Year ended 31st March 2025, the Company continued to strengthen its core operational segments, **Ocean Freight and Shipping** and **Lease Rentals**, delivering consistent growth and optimizing cost structures.

In the **Ocean Freight and Shipping** line of business, the Company generated revenue of ₹15,799.73 lakhs in Financial Year 2024–25 as compared to ₹14,382.02 lakhs in the previous Financial Year, reflecting a revenue growth of 9.86%. Correspondingly, the operating expenses under this line of business increased from ₹10,123.18 lakhs in

Financial Year 2023–24 to ₹13,573.62 lakhs in Financial Year 2024–25, marking a 34% rise. The increase in costs also reflects a rise in fuel and handling charges, along with expanded operational capacity. We have also seen the impact of geopolitical changes caused by the war in Europe and the Red Sea crisis on the margins, due to a drop off in business to and from Europe and increased transit times, driving a drop in utilization of our assets and margins.

In the **Lease Rental** line of business, the Company reported revenue of ₹831.53 lakhs in Financial Year 2024–25, a marginal decline from ₹873.69 lakhs in the previous year. Notably, lease rental-related expenses dropped significantly to ₹0.34 lakhs from ₹2,097.70 lakhs in Financial Year 2023–24, indicating strategic cost reduction measures, renegotiation of lease terms, or asset ownership transitions. This sharp decline in expenses has contributed positively to the net profitability despite the slight dip in top-line revenue of this line of business.

In support of its operations, the Company incurred **employee benefit expenses** amounting to ₹994.38 lakhs in Financial Year 2024–25 as compared to ₹776.18 lakhs in Financial Year 2023–24, representing an increase of 28.1%. The rise was primarily driven by higher outflows under salaries and wages, which stood at ₹681.22 lakhs in the current year (as against ₹455.94 lakhs in the previous year), in line with the Company's expanded workforce and performance-linked increments. We have invested in our people's strength to grow our capabilities in the liquid transportation market with senior leadership hiring. We have also increased our end-user outreach in multiple geographies to increase the depth of our customer relationships. Other components include Director Remuneration of ₹269.13 lakhs, Bonus Expenses of ₹24.86 lakhs, and Gratuity of ₹11.37 lakhs.

Overall, the Company demonstrated resilience and operational efficiency, with growth in freight operations and optimized lease-related expenditure, supported by strategic investment in human capital to drive long-term value creation.

KEY FINANCIAL RATIOS

Ratio	Financial Year 2024-25	Financial Year 2023-24
Debtors Turnover Ratio	2.58	4.35
Interest Coverage Ratio	1.86	3.66
Current Ratio	2.24	1.70
Debt Equity Ratio	0.40	0.95
Operating Profit Margin	1.67%	7.22%
Net capital turnover ratio	2.84	6.81
Inventory Turnover	NA	NA

The Company's net worth for the Financial Year 2024-25 stood at Rs. 7,696.71 lakh, as compared to Rs. 2,329.58 lakh in the previous Financial Year 2023-24, registering an increase of Rs. 5,367.13 lakh. This significant growth is primarily attributable to the funds raised from the public through the issuance of shares at a premium during the year.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES.

The Company recognizes that its human resources are a key driver of sustained performance and long-term growth. During the Financial Year 2024–25, Deccan Transcon Leasing Limited undertook several initiatives to enhance workforce capabilities and employee experience. This included structured talent acquisition, focused learning and development programs, and employee engagement activities aligned with the Company's strategic objectives.

A strong emphasis was placed on occupational health and safety, particularly in areas involving hazardous cargo operations. Comprehensive safety protocols, regular training sessions, and workplace audits were conducted to ensure the well-being of employees across operational sites.

In line with the Company's commitment to fostering a respectful, inclusive, and safe work environment, awareness and sensitization sessions on the Prevention of Sexual Harassment (POSH) were conducted during the year. These sessions aimed to educate employees about their rights, responsibilities, and the internal redressal mechanism available under the Company's POSH- Policy, in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Committee (IC) remained active and functioned independently, with no complaints reported during the year.

Industrial relations continued to remain cordial and constructive throughout the year, contributing to a positive and collaborative workplace culture.

As of March 31, 2025, the Company's workforce has nearly **doubled to 86 employees**, up from 42 employees as of March 31, 2024. This remarkable growth underscores our success in attracting and retaining top talent across diverse functions. The Company remains steadfast in its commitment to nurturing human capital, fostering a culture of accountability and integrity, and empowering our people as a driving force in achieving long-term business goals. Looking ahead, we will continue to expand and strengthen our team to support sustained growth and create enduring value.

STRENGTHS

- Domain expertise in logistics and shipping for hazardous and food-grade materials.
- Presence in international markets including UAE, Malaysia, China, and Thailand.
- Strong customer relationships and high client retention.
- Integrated digital platforms for logistics visibility and operational efficiency.
- Commitment to safety, sustainability, and compliance.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of its financial statements for the Financial Year 2024–25, the Company has followed the accounting treatments prescribed under the applicable Accounting Standards, as notified under the Companies Act, 2013.

No alternative or different accounting treatment has been adopted that deviates from the prescribed standards. Accordingly, there are no instances requiring disclosure of any deviation along with management's justification, as the financial statements reflect a true and fair view of the underlying business transactions in accordance with applicable regulatory requirements.

CAUTIONARY STATEMENT

Certain statements in this Report may be forward-looking in nature and are intended to describe the Company's expectations or forecasts. Actual results may differ materially from those expressed or implied due to changes in economic conditions, government regulations, market dynamics, or other external factors beyond the Company's control.

**On behalf of the Board of Directors of
DECCAN TRANSCON LEASING LIMITED.**

Jaidev Parath Menon

Chairman & Whole Time Director

DIN: 07020583

Address: Suite No. 507, 5th Floor, Image Capital Park,
Image Garden Road, Madhapur, Hyderabad,
Shaikpet - 500081, Telangana

Date: 28.08.2025

Place: Hyderabad

ANNEXURE TO DIRECTORS' REPORT

CEO and CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

**The Board of Directors
Deccan Transcon Leasing Limited
Suite No. 507, 5th Floor,
Capital Parks, Image Gardens Road,
Madhapur, Hi-Tech City,
Hyderabad - 500 081. Telangana, India.**

In terms of regulation 17(8) of SEBI (LODR) Regulations, 2015, the Managing Director and Chief Financial Officer of the Company have certified to the Board that:

- A. We have reviewed financial statements and the Cash Flow Statement for the year, and to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit committee that:
- There have not been any significant changes in internal control over financial reporting during the year;
 - There have not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - We are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**On behalf of the Board of Directors of
Deccan Transcon Leasing Limited**

**Rajeev Menon
Chief Executive Officer**

**Sumit Kothari
Chief Financial Officer**

**Date: 29.05.2025
Place: Hyderabad**

ANNEXURE TO DIRECTORS' REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015)

To,
The Members,
Deccan Transcon Leasing Limited
Suite No. 507, 5th Floor,
Capital Parks, Image Gardens Road,
Madhapur, Hi-Tech City,
Hyderabad - 500 081. Telangana, India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Deccan Transcon Leasing Limited, having CIN No. L63090TG2007PLC052599 and having registered office at suite No 507, 5th floor image, capital park, image garden road, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081 (hereinafter referred to as 'the Company'), produced before me by the Company for the Purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby Confirm that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in the Company
1	Satyamurti Rama Sundar	00114258	01/02/2024
2	Karat Roger Vijayan Parameshwar	02446230	01/02/2024
3	Venkata Naga Lavanya Kandala	07891405	01/02/2024
4	Jaidev Menon Parath	07020583	01/12/2014
5	Karthika Menon	02529774	05/02/2007
6	Shekhar Miriyala	07259907	25/11/2015

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

For ACHS & Co
Company Secretaries

CS Himanshu Chandgothia
Partner
ACS No: 60142
CP No: 22602
Date: 12.08.2025
Place: New Delhi
UDIN- A060142G000983724

Independent Auditor's Report

To The Members of **Deccan Transcon Leasing Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Deccan Transcon Leasing Limited** (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), its associates, which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Standards (AS) prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025 and its profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the Standalone financial statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the consolidated 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.

Other Matter

We did not audit the financial statements and other information, in respect of the subsidiary company Deccan shipping & Logistics SDN. BHD., Malaysia (audited by K. Indra and Associates, Chartered Accountants) in respect of subsidiary company consolidated financial statements include total assets of Rs. 5,550.80 (before Consolidation adjustment) as at March 31, 2025, and total revenues of Rs. 10,936.64 Lakhs (before Consolidation adjustment) for the year ended on that date.

We did not audit the Financial Statements of Associate Company included in the Consolidated Financial Results; whose Financial Statements include total profit of Rs. 135.61 Lakhs for the year ended 31st March, 2025. These Financial Statement have been certified by the Parent management and furnished to us, and our conclusion on the Statement, in so far relates to the amount and disclosure included in respect of associate, is based solely on these managements certified financial statement
These financial statements and other financial information have been prepared and submitted to us by the management and respective auditors. Our opinion is not modified in respect of this matter.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding 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 consolidated 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 AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated 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 consolidated 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, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The consolidated financial statements disclose the impact of pending litigations on its financial position in its consolidated financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

- iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the company.
- i) (a) The respective management of the Holding Company and its subsidiary companies has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the holding company or subsidiary companies to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the holding company and subsidiary companies (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The respective management of the Holding Company and its subsidiary companies has represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Holding Company and its subsidiary companies from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company and its subsidiary companies 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 audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- iv) The holding company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- v) Based on our examination which included test checks, the holding Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

For ADV & Associates
Chartered Accountants
Firm Registration number: 128045W

Pratik Kabra
Partner
Membership number: 611401
UDIN: 25611401BMHWPM7967
Place: Mumbai
Date: 29th May, 2025

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Deccan Transcon Leasing Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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. 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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the consolidated 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 internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 consolidated 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 consolidated financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

We have audited the internal financial controls with reference to Consolidated financial statements of Deccan Transcon Leasing Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the Consolidated financial statements of the Company as at and for the year ended on that date. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For ADV & Associates
Chartered Accountants
Firm Registration number: 128045W

Pratik Kabra
Partner
Membership number:611401
UDIN: 25611401BMHWPM7967
Place: Mumbai
Date: 29th May,2025

DECCAN TRANSCON LEASING LIMITED

Suite No 507,5th Floor Image, Capital Park, Image Garden Road, Madhapur, Hyderabad, Shaikpet, Telangana- 500081

CIN: U63090TG2007PLC052599

Consolidated Balance Sheet as at 31st March, 2025

(All amounts are in Lakhs unless otherwise stated)

	PARTICULARS	Note No.	As at 31st March, 2025	As at 31st March, 2024
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2	2,272.34	1,719.94
	(b) Reserves and Surplus	3	6,662.63	1,501.37
	(c) Minority Interest	4	668.54	516.14
3	Non-Current Liabilities			
	(a) Long-Term Borrowings	5	1,374.60	1,184.54
	(b) Deferred Tax Liabilities (Net)	6	132.90	120.52
	(c) Long Term Provision	7	51.28	49.75
4	Current Liabilities			
	(a) Short-Term Borrowings	8	1,889.29	1,125.01
	(b) Trade Payables	9		
	(i) Dues to than Micro and small enterprises		29.45	64.55
	(ii) Dues to other than Micro and small		905.04	872.47
	(c) Other Current Liabilities	10	933.09	262.46
	(d) Short-Term Provisions	11	179.38	304.83
	Total		15,098.55	7,721.58
II.	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant & Equipment and Intangible Assets	12		
	(i) Tangible Assets		6,372.36	2,253.78
	(ii) Intangible Assets		1.39	2.92
	(iii) Capital Work in Progress		-	-
	(iv) Intangible Assets under Development		94.01	94.01
	(b) Non-Current Investments	13	541.73	406.12
	(c) Long-Term Loans and Advances	14	50.49	50.49
	(d) Other Non-Current Assets	15	39.31	11.50
2	Current Assets			
	(a) Trade receivables	16	6,792.65	4,160.09
	(b) Current Investments	17	-	14.92
	(c) Cash and Cash Equivalents	18	431.06	306.29
	(d) Short Term Loans and Advances	19	214.25	208.97
	(e) Other Current Assets	20	561.32	212.49
	Total		15,098.55	7,721.58

See accompanying notes to the financial statements, as under

Significant Accounting Policies

Notes to the Financial Statements

1**2-38**

For and On behalf of the Board

Deccan Transcon Leasing Limited

As per our report of even date

For A D V & Associates**Chartered Accountants****FRN : 128045W**

Jaidev Parath Menon
Whole Time Directors & Chairman
DIN:07020583

Karthika Menon
Whole Time Directors
DIN:02529774

Sumit Kothari
Chief Financial Officer

Khushboo
Company Secretary
M No.:A66993

Pratik Kabra

Partner

M.No.:611401

Place:Mumbai

Date: 29th May,2025

UDIN: 25611401BMHWPM7967

Rajeev Menon Kothanath
Chief Executive Officer

Place: Hyderabad

Date: 29th May,2025

DECCAN TRANSCON LEASING LIMITED				
Suite No 507,5th Floor Image, Capital Park, Image Garden Road, Madhapur, Hyderabad, Shaikpet, Telangana- 500081				
CIN: U63090TG2007PLC052599				
Consolidated Statement of Profit and Loss for the year ended 31st March, 2025				
(All amounts are in Lakhs unless otherwise stated)				
	Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
I	Revenue from Operations	21	16,631.26	15,255.71
II	Other Income	22	29.41	108.06
III	TOTAL INCOME (I + II)		16,660.67	15,363.76
IV	EXPENSES			
	Operating Expenses	23	13,573.96	12,220.88
	Employee Benefit Expenses	24	994.38	776.18
	Finance Costs	25	250.04	307.40
	Depreciation and Amortization Expenses	12	184.40	184.43
	Other Expenses	26	1,061.68	462.58
	TOTAL EXPENSES		16,064.46	13,951.46
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		596.21	1,412.30
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax (V-VI)		596.21	1,412.30
VIII	Extraordinary Items		-	-
	Add: Share in Associate Profit		135.61	128.32
IX	Profit Before Tax (VII-VIII)		731.82	1,540.62
X	Tax Expense		113.48	358.72
	Current Tax		101.09	336.41
	Tax Related to earlier years		-	-
	Deferred Tax		12.38	22.32
XI	Profit for the period from Continuing Operations (IX-X)		618.35	1,181.89
XIV	Profit/(Loss) from Discontinuing Operations (XII-XIII)		-	-
XV	Profit for the Period (XI+XIV)		618.35	1,181.89
	Profit for the Period attributable to:			
	Minority Interest		152.40	223.00
	Shareholders of the company		465.95	958.89
XVI	Earnings per Equity Share	27		
	-Basic		3.08	6.87
	-Diluted		3.08	6.87
See accompanying notes to the financial statements, as under				
Significant Accounting Policies		1	For and On behalf of the Board	
Notes to the Financial Statements		2-38	Deccan Transcon Leasing Limited	
As per our report of even date		Jaidev Parath Menon		Karthika Menon
For A D V & Associates		Whole Time Directors & Chairman		Whole Time Directors
Chartered Accountants		DIN:07020583		DIN:02529774
FRN : 128045W				
		Sumit Kothari		Khushboo
		Chief Financial Officer		Company Secretary
				M No.:A66993
Pratik Kabra		Rajeev Menon Kothanath		
Partner		Chief Executive Officer		
M.No.:611401				
Place:Mumbai				
Date: 29th May,2025		Place: Hyderabad		
UDIN: 25611401BMHWPM7967		Date: 29th May,2025		

DECCAN TRANSCON LEASING LIMITED Suite No 507,5th Floor Image, Capital Park, Image Garden Road, Madhapur, Hyderabad, Shaikpet, Telangana- 500081 CIN: U63090TG2007PLC052599 Consolidated Cash Flow Statement for the year ended 31st March 2025 (All amounts are in Lakhs unless otherwise stated)		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	731.82	1,540.62
Adjustment For		
Depreciation	184.40	184.43
Finance Cost	250.04	284.65
Interest Received	(29.41)	(6.15)
Dividend Received	-	(57.00)
Profit on sale of Fixed Assets	(2.31)	5.78
Share in Associate Profit	(135.61)	(128.32)
Capital Reserve	-	4.75
Minority Interest	-	(27.99)
Foreign Currency Translation Reserve	23.62	81.91
Opening Adjustments in Reserves	-	(2.12)
Total Adjustment to Profit/Loss (A)	290.73	339.94
Adjustment For working Capital Change	-	
Adjustment for Increase/Decrease in Trade Receivables	(2,632.55)	(1,688.18)
Adjustment for Increase/Decrease in Other Current Assets	(348.85)	(204.04)
Adjustment for Increase/Decrease in Trade Payable	(2.53)	77.63
Adjustment for Increase/Decrease in other current Liabilities	670.63	158.73
Adjustment for Increase/Decrease in Long term Loans & Advances	(10.00)	123.74
Adjustment for Increase/Decrease in Short term Loans & Advances	4.72	(188.37)
Adjustment for Increase/Decrease in Other non current assets	(27.81)	(3.07)
Adjustment for Provisions	(123.92)	251.41
Total Adjustment For Working Capital (B)	(2,470.31)	(1,472.16)
Total Adjustment to reconcile profit (A+B)	(2,179.58)	(1,132.21)
Net Cash flow from (Used in) operation	(1,447.77)	408.40
Income Tax Paid/ Refund	(101.09)	(336.41)
Net Cash flow From operating Activities	(1,548.86)	72.00
Cash Flows from Investing Activities		
Proceeds from Current Investment	17.23	0.08
Purchase of Fixed Assets	(4,301.44)	(686.32)
Interest received	29.41	6.15
Net Cash flow from (Used in) in Investing Activities	(4,254.80)	(623.09)
Cash Flows from Financial Activities		
Proceeds from Share issue	5,224.11	224.51
Proceeds From Borrowing	954.34	567.21
Interest Paid	(250.04)	(284.65)
Net Cash flow from (Used in) in Financing Activities	5,928.41	507.07
Net increase (decrease) in cash and cash equivalents	124.77	(44.03)
Cash and cash equivalents at beginning of period	306.29	350.32
Cash and cash equivalents at end of period	431.06	306.29
1. Components of Cash & Cash Equivalents	For the year ended	For the year ended
	31st March, 2025	31st March, 2024
(i) Cash and Cash Equivalents:		
(a) Balances with Scheduled Banks in current account	47.96	94.18
(b) Cash on Hand	8.83	6.37
(ii) Other Bank Balances		
Fixed deposits with banks with original maturity not more than 12 months	374.26	205.73
Total	431.06	306.29
2. Cash flows are Reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or		
See accompanying notes to the financial statements, as under	For and On behalf of the Board	
Significant Accounting Policies	Deccan Transcon Leasing Limited	
Notes to the Financial Statements	1	
	2-38	
As per our report of even date	Jaidev Parath Menon	Karthika Menon
For A D V & Associates	Whole Time Directors & Chairman	Whole Time Directors
Chartered Accountants	DIN:07020583	DIN:02529774
FRN : 128045W		
	Sumit Kothari	Khushboo
	Chief Financial Officer	Company Secretary
		M No.:A66993
Pratik Kabra	Rajeev Menon Kothanath	
Partner	Chief Executive Officer	
M.No.:611401		
Place:Mumbai		
Date: 29th May,2025	Place: Hyderabad	
UDIN: 25611401BMHWPM7967	Date: 29th May,2025	

Notes to and forming part of Balance Sheet as at 31-March-2025				
(All amounts are in Lakhs unless otherwise stated)				
2 . Share Capital				
2 . 1 Authorized, Issued, Subscribed and Paidup share capital				
Particulars	As at 31st, March 2025		As at 31st, March 2024	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10 each	2,40,00,000	2,400.00	2,40,00,000	2,400.00
Total	2,40,00,000	2,400.00	2,40,00,000	2,400.00
Issued Share Capital				
Equity Shares of ₹ 10 each	2,27,23,448	2,272.34	1,71,99,448	1,719.94
Total	2,27,23,448	2,272.34	1,71,99,448	1,719.94
Subscribed and fully paid				
Equity Shares of ₹ 10 each	2,27,23,448	2,272.34	1,71,99,448	1,719.94
Total	2,27,23,448	2,272.34	1,71,99,448	1,719.94
Total	2,27,23,448	2,272.34	1,71,99,448	1,719.94

2.2 Reconciliation of Numbers of Share Outstanding at the end of the Year

Particulars	As at 31st, March 2025		As at 31st, March 2024	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares at the beginning of the year	1,71,99,448	1,719.94	22,00,000	220.00
Add: Issue of Bonus Shares	-	-	1,46,66,667	1,466.67
Add: Issue of Shares by Preferential Allotment	-	-	3,32,781	33.28
Add: Issue of Shares by Initial Public Offer	55,24,000	552.40	-	-
Equity Shares at the end of the year	2,27,23,448.00	2,272.34	1,71,99,448.00	1,719.94

2 .3 Shareholders holding more than 5% of Share

Particulars	As at 31st, March 2025		As at 31st, March 2024	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Jaidev Parath Menon	58,61,500	25.79%	59,91,500	34.84%
Karthika Menon	48,72,500	21.44%	50,02,500	29.09%
Miriyala Shekhar	21,80,832	9.60%	22,80,832	13.26%
Pranav Jaidev	13,20,000	5.81%	13,80,000	8.02%
	1,42,34,832	62.64%	1,46,54,832	85.21%

2.4 Rights, preferences and restrictions attached to shares

The Company has only one class of equity share having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held . In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.5 Shareholding of Promoters

Particulars	As at 31st, March 2025		
	Number of Shares	% of Holding	% Change during the year
Jaidev Parath Menon	58,61,500	25.79%	-2.17%
Karthika Menon	48,72,500	21.44%	-2.60%
Miriyala Shekhar	21,80,832	9.60%	-4.36%
Pranav Jaidev	13,20,000	5.81%	-4.35%
Kedar Jaidev	1,68,667	0.74%	0.00%
Navaneeth Jaidev	1,68,667	0.74%	0.00%

Particulars	As at 31st March, 2024		
	Number of Shares	% of Holding	% Change during the year
Jaidev Parath Menon	59,91,500	34.84%	649.87%
Karthika Menon	50,02,500	29.09%	666.67%
Miriyala Shekhar	22,80,232	13.26%	666.46%
Pranav Jaidev	13,80,000	8.02%	666.67%
Kedar Jaidev	1,68,667	0.98%	666.67%
Navaneeth Jaidev	1,68,667	0.98%	666.67%

2.6 Information regarding issue of shares in the last five years

- (a) The Company has not issued any shares without payment being received in cash.
(b) The Company issued 1,46,66,667 bonus shares in the ratio of 20:3 on January 24, 2024
(c) The Company has not undertaken any buy-back of shares.

(All amounts are in Lakhs unless otherwise stated)

3. Reserve And Surplus

Particulars	As at 31-March-2025	As at 31-March-2024
Surplus		
Opening Balance	1,202.91	1,712.80
Add: Addition During The Year	618.35	1,181.89
Less: Impact of Restatement	-	(2.12)
Less: Bonus Share Issued	-	(1,466.67)
Less: Minority Share	(152.40)	(223.00)
Surplus Closing Balance	1,668.86	1,202.91
Capital Reserve		
Opening Balance	54.42	49.67
Add/Less: Impact of Restatement	-	4.75
Closing Capital Reserve	54.42	54.42
Foreign Currency Translation Reserve		
Opening Balance	52.80	43.04
Add: Impact of Restatement	-	0.11
Add: Addition during the year	23.62	9.65
Closing Foreign Currency Translation Reserve	76.43	52.80
Securities Premium Account Balance		
Opening Balance	191.24	-
Add - Addition on Shares Issued	5,485.43	222.97
Less:- Share Issue Expenses	(813.72)	(31.73)
Closing Securities Premium Account Balance	4,862.95	191.24
Closing balance	6,662.65	1,501.37

4. Minority Interest

Particulars	As at 31-March-2025	As at 31-March-2024
Minority Interest		
Opening Balance	516.14	321.14
Add/Less: Impact of Restatement	-	(27.99)
Add: Addition during the year	152.40	223.00
Closing Minority Interest	668.54	516.14

5. Long-Term Borrowings

Particulars	As at 31-March-2025	As at 31-March-2024
Unsecured		
Debentures	-	-
Secured		
Term Loans	1,354.69	499.33
From banks	-	-
Foreign Currency Loans	36.07	73.04
Car Loans	45.73	126.76
Other Loans	-	-
Less: Current Maturities of Long Term Borrowing	(183.79)	(162.12)
Total	1,252.70	537.01
Unsecured	-	-
Unsecured Debentures	-	27.70
Term loans	-	-
From banks	-	-
GECL Relief Loans	-	1.62
Others Loans	92.66	-
Others Loans	-	541.38
Tankspan leasing Limited	-	212.96
Loan From Director	92.31	14.57
Other Financial Lease	29.58	-
Less Current Maturity of Long term Borrowing	(92.66)	(150.72)
Total	121.90	647.52
Grand Total	1,374.60	1,184.54

Notes

Refer Annexure A for Security, Interest and Repayment Detail of Borrowing.

6. Deferred Tax Liabilities (Net)

Particulars	As at 31-March-2025	As at 31-March-2024
Opening	120.52	-
Add : Addition during the year	12.38	120.52
Total	132.90	120.52

7. Long Term Provisions

Particulars	As at 31-March-2025	As at 31-March-2024
Provision for Employee Benefits		
Provision for Gratuity	51.28	49.75
Total	51.28	49.75

8. Short-Term Borrowings

Particulars	As at 31-March-2025	As at 31-March-2024
Loans Repayable on demand		
Secured Loan		
Finance lease payables	14.20	
Debenture financial instrument	70.60	
CC/OD Loan from Bank	1,283.60	808.48
Current Maturities of Long Term Borrowing	183.79	162.12
Unsecured Loan		
WCTL	241.02	
Current Maturity of Long term Borrowing	92.66	150.72
Credit Card	3.42	3.69
Total	1,889.29	1,125.01

Refer Annexure A for Security, Interest and Repayment Detail of Borrowing.

9. Trade Payables

Particulars	As at 31-March-2025	As at 31-March-2024
For Micro and Small Enterprises	29.45	64.55
Other Than Micro and Small Enterprises	905.04	872.47
Total	934.48	937.02
Other Than Micro and Small Enterprises		
i) MSME		
Less than 1 year	29.45	64.55
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
ii) Others		
Less than 1 year	125.30	872.47
1-2 Years	779.74	-
2-3 Years	-	-
More than 3 Years	-	-
iii) Disputed dues- MSME		
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
iv) Disputed dues- Others		
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total	934.48	937.02

Disclosure of the amounts due to the The Micro and Small Enterprises as required by section 22 of Micro and Small Enterprises Act, 2006 under the chapter of delayed payments to Micro and Small Enterprises (On the basis of the information & records available with the Management) :

Particulars	As at 31-March-2025	As at 31-March-2024
(i) The principal amount and the interest due thereon remaining unpaid to any Micro/Small supplier.		
*Principal amount	29.45	64.55
*Interest thereon	-	-
(ii) The interest paid by the buyer as above, along with the amount of payments made beyond the appointed date during each accounting year	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end each accounting year	-	-
(v) The amount of further Interest remaining due and payable even in the succeeding year until such date when the interest dues as above are actually paid to the Small / Micro Enterprises	-	-

10 . Other Current Liabilities

Particulars	As at 31-March-2025	As at 31-March-2024
Statutory Due Payable		
TDS Payable	20.16	26.20
GST Payable	-	20.31
PF	5.63	1.86
PT Payable	1.44	0.04
Other Taxes	-	-
Audit Fees Payable	8.00	11.42
Salary Payable	59.38	30.78
Bonus Payable	-	0.51
BL Charge Payable	-	-
Expenses Payable	62.33	72.23
Payable for capital Goods	-	-
Security Deposits	37.49	22.05
Advance from Customer	137.24	49.38
Other O/S	-	-
Other Payable	601.42	27.70
Total	933.09	262.46

11 . Short-Term Provisions

Particulars	As at 31-March-2025	As at 31-March-2024
Provision for Employee Benefits		
Provision for Gratuity	13.06	3.22
Provision for Other		
Provision for Income Tax	-	301.61
Current Tax Liability	166.33	-
Provision for Gratuity	13.06	3.22
Total	179.38	304.83

13 . Non-Current Investments

Particulars	As at 31-March-2025	As at 31-March-2024
Other Investments		
Investment in Equity Instrument		
Unquoted		
In Deccan Orient Line Co Limited	16.14	16.14
In Kingstar Freight Pvt Ltd	525.59	389.98
Total	541.73	406.12

Disclosures for Non-Current Investments	As at 31-March-2025	As at 31-March-2024
Aggregate Cost of Quoted Investments	-	-
Aggregate Cost of Unquoted Investments	541.73	406.12
Aggregate Market Value of Quoted Investment	-	-
Provision for Diminution in Value of Investments	-	-

14 . Long-Term Loans and Advances

Particulars	As at 31-March-2025	As at 31-March-2024
Advance for Office Premises	-	-
Advance to Others	-	-
Unsecured, considered good		
Loan to Related Parties (Refer Note below)	10.00	10.00
Advance to Others	40.49	40.49
Total	50.49	50.49

Note : Advance to Related Party given to Inderjit Ray Director of Deccan Shipping & Logistics SDN. BHD. (Subsidiary Company) on 15/05/2023.

15 . Other Non-Current Assets

Particulars	As at 31-March-2025	As at 31-March-2024
Other		
Security Deposits	39.31	11.50
Total	39.31	11.50

16 . Trade receivables

Particulars	As at 31-March-2025	As at 31-March-2024
Unsecured, Considered good Debtors		
Bills outstanding for less than 6 months from due date	4,068.19	3,847.36
Bills outstanding for more than 6 months from due date	2,724.46	312.74
Total	6,792.65	4,160.09
(i) Undisputed Trade Receivables – considered good		
Less than 6 months	4,068.19	3,847.36
6 months - 1 year	1,661.24	177.41
1-2 years	1,037.09	110.58
2-3 years	20.80	24.75
More than 3 years	5.32	-
(ii) Undisputed Trade Receivables – considered doubtful		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(iii) disputed Trade Receivables – considered good		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(iv) disputed Trade Receivables – considered doubtful		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	6,792.65	2,244.63

17. Current Investments

Particulars	As at 31-March-2025	As at 31-March-2024
Investment in Mutual Funds	-	14.92
Total	-	14.92

18 . Cash and Cash Equivalents

Particulars	As at 31-March-2025	As at 31-March-2024
(i) Cash and Cash Equivalents:		
(a) Balances with Scheduled Banks in current account	47.96	94.18
(b) Cash on Hand	8.83	6.37
(ii) Other Bank Balances		
Fixed deposits with banks with original maturity not more than 12 months	374.26	205.73
Deposits with original maturity for more than 3 months but less than 12 months	-	-
Total	431.06	306.29

19 . Short Term Loans and Advances

Particulars	As at 31-March-2025	As at 31-March-2024
Unsecured, considered good		
Advance to Related Party (Refer Note below)	15.00	
Advance to Employees	0.60	1.05
Advance to Directors	-	-
Advance to Supplier	198.65	207.92
Total	214.25	208.97

Note : Loan to Related Party given to Sumit Kothari (Chief Financial Officer) on 16th January, 2025.

20 . Other Current Assets

Particulars	As at 31-March-2025	As at 31-March-2024
Other		
Prepaid Insurance	-	
Prepaid expenses	80.36	24.20
Advance Tax and TDS Recivable (Net of Provision)	60.32	-
GST Receivable	315.86	-
Other	104.78	188.28
Total	561.32	212.49

Annexure A
Statement of Principal Terms of Secured & Unsecured Loans and Assets Charged as Security
Secured Loans

								(Rs. In Lakhs)	
Sr. No.	Name of Lender	Purpose	Sanctioned Amount	Rate of interest	Primary/Collateral Security	Re-Payment Schedule	Moratorium	31st March, 2025	31st March, 2024
1	HDFC Bank	Car Loan - Fortuner	25.19	8.50%	Hypothecation of Car	48 monthly installments of Rs. 0.62 Lakhs each	-	18.73	24.30
2	HDFC Bank	Car Loan - Skoda	33.00	8.50%	Hypothecation of Car	60 monthly installments of Rs. 0.68 Lakhs each	-	7.14	14.32
3	ICICI Bank	Auto Loan - Nexon	11.65	7.40%	Hypothecation of Car	60 monthly installments of Rs. 0.23 Lakhs each	-	5.00	7.34
4	Axis Bank	Car Loan - Citroen C5 Aircross	32.00	7.35%	Hypothecation of Car	60 monthly installments of Rs. 0.64 Lakhs each	-	11.91	18.44
5	ICICI Bank	Auto Loan - Ertiga	10.50	8.20%	Hypothecation of Car	48 monthly installments of Rs. 0.26 Lakhs each	-	2.96	5.68
6	Hongkong and Shanghai Banking corporation Limited	Acquisition of Capital Equipment	170.00	9.00%	Refer Note 1	60 monthly installmentsof Rs. 2.92 Lakhs each	-	110.50	144.50
7	Hongkong and Shanghai Banking corporation Limited	Acquisition of Capital Equipment	200.00	9.00%	Refer Note 1	60 monthly installments of Rs. 3.33 Lakhs each	-	126.67	166.67
8	Hongkong and Shanghai Banking corporation Limited	Acquisition of Capital Equipment	82.00	9.00%	Refer Note 1	60 monthly installments of Rs. 1.37 Lakhs each	-	50.57	66.97
9	Hongkong and Shanghai Banking corporation Limited	Acquisition of Capital Equipment	1,000.00	9.00%	Refer Note 1	48 monthly installments of Rs. 20.83 Lakhs each	-	979.17	-
10	Kotak Mahindra Bank	For takeover of existing Tem loans of	25.25	8.67%	Refer Note 2	28 monthly installments of Rs. 1.01 Lakhs Each	-	11.84	21.94
11	Kotak Mahindra Bank	For takeover of existing Tem loans of	28.53	8.67%	Refer Note 2	28 monthly installments of Rs. 1.14 Lakhs Each	-	13.38	24.78
12	Kotak Mahindra Bank	For takeover of existing Tem loans of	23.16	8.67%	Refer Note 2	28 monthly installments of Rs. 0.92 Lakhs each	-	10.86	20.11
13	Kotak Mahindra Bank	For takeover of existing Tem loans of	12.87	8.67%	Refer Note 2	6 monthly installments of Rs 2.22 Lakhs Each	-	-	4.50
14	Kotak Mahindra Bank	For takeover of existing Tem loans of	9.20	8.67%	Refer Note 2	5 monthly installments of Rs. 1.90 Lakhs Each	-	-	1.72
15	Kotak Mahindra Bank	For takeover of existing tem loan (GH	9.25	9.60%	Refer Note 2	8 Monthly installments of Rs. 1.20 Lakhs each	-	-	4.68
16	Kotak Mahindra Bank	For takeover of existing Tem Loan (G	125.78	9.60%	Refer Note 2	60 monthly installments of Rs. 3.33 Lakhs Each	-	87.79	116.52
17	Capsave Fiance	For Working Capital	30.00	14.75%	Current Assets (Debtors & Fixed Deposit)	Repayable on Demand	-	-	299.63
18	DBS	Working Capital (CC/OD)	50.00	9.50%	Refer Note 3	Repayable on Demand	-	47.44	-
19	HSBC	Working Capital (CC/OD)	500.00	9.10%	Refer Note 1	Repayable on Demand	-	513.03	474.06
20	Kotak Mahindra Bank	Working Capital (CC/OD)	400.00	9.50%	Refer Note 2	Repayable on Demand	-	325.66	334.42
TOTAL								2,322.62	1,726.26

1. **Hong Kong Singhai Banking corporation Limited**
Charge on the commercial property No. 507 , on the 5th floor Jain Sadguru Images Capital Park, admeasuring 4641 Sq ft. survey No. 72/part, situated at Medhapur village ,serilingampally Mandal, Ranga Reddy District, T.s.
2. **Kotak Mahindra Bank**
Equitable Mortgage on Unit No. DG6-G/01/03, First Floor, Block Vista Diego6 Gracia-6 , Sy No. 1009/1, KPHB Colony,Kutakpally Village and Mandal, R.R. District-500072 owned by Mrs Karthika Menon 9 (W/O Jaidev Maon)
3. **DBS Bank**
First Part passu charge on the current assets and unencumbered movable fixed assets of the company, both present future under multiple Banking Arrangement
Exclusive charge on the Fixed Deposit of INR 20,000,000/- duly lien marked in favour of the Bank.

UNSECURED Loans

UNSECURED LOANS								
Sr. No.	Name of Lender	Purpose	Sanctioned Amount	Rate of interest	Re-Payment Schedule	Moratorium	31st March, 2025	31st March, 2024
1	Indusind Bank	Business Loan	-	15.50%	36 monthly installments of Rs. 1.75 Lakhs Each	-	13.17	30.58
2	Poonawalla Fincorp	Business Loan	50.00	15.50%	36 monthly installments of Rs. 1.40 Lakhs Each	-	10.56	24.51
3	Unity Small finance Bank	Business Loan	51.00	15.50%	36 monthly insallments of Rs. 1.78 Lakhs each	-	18.15	35.23
4	Yes Bank	Business Loan	40.00	15.50%	36 monthly insallments of Rs. 1.40 Lakhs each	-	10.55	24.47
5	IDFC First Bank	Business Loan	51.00	15.00%	36 monthly installments of Rs. 1.77 Lakhs each	-	3.47	22.58
6	Axis Bank	Business Loan	50.00	15.00%	36 monthly installments of Rs. 1.73 Lakhs Each	-	11.25	28.90
7	Aditya Birla	Business Loan	50.00	17.35%	36 monthly installments of Rs. 2.39 Lakhs each	-	10.54	24.23
8	ICICI Bank	Business Loan	50.00	16.00%	36 monthly installments of Rs. 1.76 Lakhs each	-	13.28	30.75
9	Standard Chartered Bank	Business Loan	12.97	9.25%	36 monthly installments of Rs 0.41 Lakhs each	-	-	1.62
10	HDFC Bank	Business Loan	50.00	Libor+4.5%	36 monthly installments of Rs 1.71 Lakhs Each	-	1.69	20.50
11	Equentia Financial Service	WCdL & Invoice Discounting	450.00	14.00%	-	-	241.02	-
12	Tankspan Leasing Limited	Finance Lease	1,040.00	10.20%	72 Installments of Rs 21,966 per tanks for 100 Tanks, from the date of pickup	-	-	212.96
13	Loan From Director	-	-	-	-	-	92.31	14.57
14	Other Financial Lease	-	-	-	-	-	29.58	-
						Total	455.58	470.97

(All amounts are in Lakhs unless otherwise stated)		
Notes to and forming part of Consolidated Statement of Profit and Loss for the year ended 31-March-2025		
21 . Revenue from Operations		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<u>Sale of Service</u>		
Ocean Freight and Shipping Charges	15,799.73	14,382.02
Lease Rental	831.53	873.69
Total	16,631.26	15,255.71

22 . Other income		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Other Non-Operating Income		
Interest Income	27.10	6.15
Debts Written Off	-	7.97
Discounts	-	-
Net gain/loss on Sale of asset or Investments	2.31	4.94
Profit on Sale of Fixed Assets	-	-
Dividend	-	57.00
Foreign Currency Exchange Gain	-	32.00
Total	29.41	108.06

23 . Operating Expenses		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Ocean Freight and Shipping Services	13,573.62	10,123.18
Lease Rental Charges - Paid	0.34	2,097.70
Total	13,573.96	12,220.88

24 . Employee Benefit Expenses		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries and Wages	681.22	455.94
Director Remuneration	269.13	271.22
Staff Welfare Expenses	7.80	21.83
Gratuity Expenses	11.37	27.19
Bonus Expenses	24.86	
Total	994.38	776.18

25 . Finance Costs		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Expense	245.24	284.65
Other Borrowing Costs	4.80	22.74
Interest on TDS	-	-
Total	250.04	307.40

12 . Depreciation and Amortization Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation on Tangible Assets	182.83	181.89
Depreciation on Intangible Assets	1.57	2.54
Total	184.40	184.43

26 . Other Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Other Allowance	402.32	
Payments to Auditor		
For Statutory Audit	11.49	8.76
For Tax Audit	2.00	2.00
Office Expenses	14.55	3.43
Business Promotions	60.23	50.32
Bad debts	44.36	0.18
Power and Fuel	2.28	3.94
Rent	35.48	30.85
Repairs to buildings	11.58	16.87
Repairs to machinery	3.83	9.16
Conveyance	18.39	10.07
Insurance	102.15	78.72
Rates and Taxes	3.41	0.27
Foreign Currency Exchange Loss	20.05	58.98
Printing and stationary	3.68	2.42
Professional Charges	111.02	44.24
Telephone & Postage	34.60	20.05
Travelling Expenses	50.97	76.64
Interest on TDS	2.42	9.12
Donations	14.20	16.50
Net Loss On Sale Of Asset Or Investments	-	5.78
Miscellaneous Expenses	103.83	14.27
Late Fees, Penalty and Interest	4.04	-
Bank Charges	-	-
Bonus Expenses	4.81	-
Total	1,061.68	462.58

12. Property, Plant & Equipment and Intangible Assets (All amounts are in Lakhs unless otherwise stated)

12. Property, Plant & Equipment and Intangible Assets (All amounts are in Lakhs unless otherwise stated)

Block of Assets	Gross Block				Depreciation					Net Block	
	01-04-2024	Additions	Sale/Adj.	31-03-2025	01-04-2024	For the Year	Sale/Adj.	Residual Value Adjustment	31-03-2025	31-03-2025	31-03-2024
TANGIBLE ASSETS											
BUILDING	340.51	472.38	-	812.89	5.48	5.38	-	-	10.86	802.03	335.03
COMPUTERS AND DATA PROCESSING UNITS	46.78	16.89	-	63.67	29.49	9.09	-	-	38.57	25.10	17.29
FURNITURE AND FITTINGS	174.37	0.91	-	175.28	16.65	16.86	-	-	33.51	141.77	157.72
MOTOR VEHICLES	273.17	0.22	-	273.39	65.50	29.14	-	-	94.65	178.74	207.67
OFFICE EQUIPMENT	5.29	-	-	5.29	4.43	0.64	-	-	5.07	0.22	0.86
PLANT AND MACHINERY	2,048.79	3,921.09	153.42	5,816.46	534.34	119.09	43.33	-	610.10	5,206.36	1,514.45
Renovation	23.64	-		23.64	3.16	2.56			5.72	17.92	20.48
Sign Board	0.51			0.51	0.24	0.06			0.30	0.21	0.27
Total (Tangible Assets)	2,913.06	4,411.49	153.42	7,171.13	659.27	182.83	43.33	-	798.77	6,372.36	2,253.78
INTANGIBLE ASSETS											
INTANGIBLE ASSETS	18.83	0.04	-	18.87	15.91	1.57	-	-	17.48	1.39	2.92
Grand Total	2,931.89	4,411.53	153.42	7,189.99	675.18	184.40	43.33	-	816.25	6,373.74	2,256.70

Intangible Assets Under Development

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	80.81	13.20	-	-	94.01
Projects temporarily suspended	-	-	-	-	-

27 Earnings Per Equity Share:

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Net profit for the year after tax	618.35	1,181.89
Weighted average number of equity shares outstanding (Considering Bonus)*	2,01,05,223	1,71,99,448
Nominal value of the shares (Rs.)	10.00	10.00
Basic & Diluted Earning per share (Rs.)	3.08	6.87

28 Value of Imports Calculated on C.I.F. Basis

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
I. Raw Materials / Stock-in-trade	-	-
II. Components and spare parts	-	-
III. Capital goods	2,809.65	-
Total	2,809.65	-

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Earnings in Foreign Exchange	2,930.49	2,191.61

30 Contingent Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
In Respect of GST	112.77	112.77
In Respect of Service Tax	98.41	98.41

31 Ratios:

Sr no	Particulars	For the period ended 31st March 2025	For the period ended 31st March 2024	% Change	Reason for change in Ratio
1	Current Ratio,	2.03	1.86	9%	Change in the ratio due to Change in Increase of Current Assets.
2	Debt-Equity Ratio,	0.37	0.72	-49%	Change in Ratio due to Increase in shareholders Equity due to Issue of Shares under IPO.
3	Debt-Service Coverage Ratio,	1.92	3.01	-36%	Change in the ratio due to decrease in EBITDA .
4	Return on Equity Ratio,	0.06	0.38	-84%	Change in ratio due to decrease in Profit after Tax and Increase in Equity (IPO).
5	Trade Receivables turnover ratio,	3.04	4.99	-39%	Due to Increase in Debtors the ratio has increased compared to previous year.
6	Trade payables turnover ratio,	9.46	7.81	0.21	Change in the ratio due to Change in Creditors.
7	Net capital turnover ratio,	4.09	6.71	-39%	Due to higher working capital the ratio has decreased compared to previous year.
8	Net profit ratio,	0.04	0.08	-52%	Change in the ratio due to Decrease in Profit after Tax.
9	Return on Capital Employed	0.08	0.33	-76%	Change in the ratio due to Decrease in Profit before Interest & Tax.

	Particulars	Numerator	Denominator
A)	Current Ratio,	Current Assets	Current Liabilities
B)	Debt-Equity Ratio,	Total Liabilities	Total Shareholder's Equity
C)	Debt-Service Coverage Ratio,	EBITDA	Debt Service (Int+Principal)
D)	Return on Equity Ratio,	Net Income	Shareholder's equity
E)	Inventory turnover ratio,	Cost of Goods sold	Average Inventory
F)	Trade Receivables turnover ratio,	Net credit sales	Average Trade Receivable
G)	Trade payables turnover ratio,	Net credit Purchase	Average Trade Payable
H)	Net capital turnover ratio,	Sales	Working Capital
I)	Net profit ratio,	Net Profit	Sales
J)	Return on Capital Employed,	Earnings before interest and tax	Capital Employed

Net Operating Income=Revenue-COE

COE=Certain operating expenses

Total Debt Service=Current debt obligations

32 IPO Proceeds**(All amounts are in Lakhs unless otherwise stated)**

During the year, the Company raised funds through an Initial Public Offering (IPO) by issuing 55,24,000 equity shares at a price of ₹108 per share. The details of utilization of the proceeds from the IPO are as under

Object of issue	Amount Allocated for the Object	Amount utilized	Balance available in bank	Balance Available as Fixed Deposit
Funding Capex requirements for procurement of tank containers	2,774.76	2,648.87	-	125.89
Funding for working capital requirements	1,150.00	1,150.00	-	-
General Corporate purposes	1,258.68	1,258.68	-	-

Related Party Transactions

(i) Names of the related party and nature of relationship where control/significant influence exists

Key management personnel (KMP) and their close members of family

Name of the related party	Nature of relationship
Key Management Personnel & Directors	
Jaidev Parath Menon	Whole Time Directors & Chairman
Karthika Menon	Whole-time Director
Shekhar Miriyala	Whole-time Director
Venkata Naga Lavanya Kandala	Independent Director
Karat Roger Vijayan Parameshwar	Independent Director
Satyamurti Ramasundar	Independent Director
Rajeev Kothanath Menon	Chief Executive Officer
Sumit Kothari	Chief Financial Officer
Khushboo	Company Secretary
Relatives of KMP	
Kedar Jaidev	Relative of KMP
Pranav Jaidev	Relative of KMP
Navneeth Jaidev	Relative of KMP

(ii) Entity controlled or jointly controlled by a person identified in (i) above

King Star Freight Private Limited

Deccan Transcon Shipping LLP

Deccan Orient Line Co. Ltd

Deccan Mohsin LLP

(iii) Details of transactions with related parties and balances

Name	Relationship	Nature of transaction	31 March 2025		31 March 2024	
			Amount of transaction during the year	Balance as at 31 March 2024 Receivables/ (Payables)	Amount of transaction during the year	Balance as at 31 March 2024 Receivables/ (Payables)
Jaidev Parath Menon	Whole Time Directors & Chairman	Loan Taken	-	-	15.81	(14.57)
		Loan Repayment	-	-	9.12	
		Salary	107.25	(67.78)	91.87	(19.61)
		Sitting Fee	4.20			
Karthika Menon	Whole-time Director	Salary	38.04	(2.58)	28.37	(2.40)
		Loan Given	-	-	3.11	
		Loan Repayment	-	-	3.11	
		Sitting Fee	3.90			
Shekhar Miriyala	Whole-time Director	Salary	38.04	-	26.68	(2.06)
		Loan Given	-	-	9.31	
		Loan Repayment	-	-	9.31	
		Sitting Fee	3.90	-		
Kedar Jaidev	Relative	Professional Charges	12.00	(0.90)	5.40	-
Pranav Jaidev	Relative	Salary	85.77	(35.53)	25.30	(1.62)
Navneeth Jaidev	Relative	Salary	19.19	(1.18)	16.87	(1.09)
Rajeev Kothanath Menon	Chief Executive Officer	Salary	70.00	(3.75)	31.20	(3.60)
Sumit Kothari	Chief Financial Officer	Salary	49.83	(1.99)	32.82	(2.25)
		Loan Given	15.00	15.00	-	-
		Loan Repayment	-	-	-	-
Khushboo	Company Secretary	Salary	10.38	(0.76)	1.84	(0.76)
Kingstar Freight Pvt Ltd	Associate	Freight , Transportation, Handling and Other income	264.68	43.95	753.12	(23.27)
		Freight , Transportation Other Expenses	208.88	-	376.05	
		Lease Rental Income	-	-	28.65	
		Lease Rental Charges	-	-	-	
			-	-		
Deccan Orient Line Co. Ltd	Associate	Freight , Transportation, Handling and Other income	1,055.32	508.18	1,019.91	475.65
		Freight Transptation and Other expenses	873.55	-	629.27	
Deccan Transcon Shipping LLP	Entity controlled or jointly controlled by Director/Directors	Freight Transptation and Other expenses	370.20	50.14	610.18	115.55
			-	-		
Deccan Mohsin LLP	Entity controlled or jointly controlled by Director/Directors	Freight, Transptation and Other expenses	16.36	(3.54)	-	-
Venkata Naga Lavanya Kandala	Independent Director	Sitting Fee	3.30	-	-	-
Karat Roger Vijayan Parameshwar	Independent Director	Sitting Fee	5.40	-	-	-
Satyamurti Ramasundar	Independent Director	Sitting Fee	4.50	-	-	-

Employee Benefits

Defined-contribution plans:

All short-term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company's contribution to Provident Fund is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis.

The Company has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year/period end. The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the restated financials period. The disclosure as envisaged under the Accounting

Details of Gratuity Expenses	2024-25	2023-24
<u>Profit and loss account for the period</u>		
Current service cost	14.65	9.12
Interest on obligation	3.82	1.92
Expected return on plan assets	-	-
Net actuarial loss/(gain)	(7.11)	16.15
Recognized Past Service Cost-Vested	-	-
Benefits paid	-	-
Loss (gain) on curtailments	-	-
Total included in 'Employee Benefit Expense'	11.37	27.19
prior year charge	-	-
Total Charge to P&L	11.37	27.19
<u>Reconciliation of defined benefit obligation</u>		
Opening Defined Benefit Obligation	52.97	25.78
Transfer in/(out) obligation	-	-
Current service cost	14.65	9.12
Interest cost	3.82	1.92
Actuarial loss (gain)	(7.11)	16.15
Past service cost	-	-
Benefits paid	-	-
prior year charge	-	-
Closing Defined Benefit Obligation	64.33	52.97
<u>Table of experience adjustments</u>	64.33	52.97
Defined Benefit Obligation	64.33	52.97
Plan Assets	-	-
Surplus/(Deficit)	64.33	52.97
<u>Reconciliation of plan assets</u>		
Opening value of plan assets	-	-
Transfer in/(out) plan assets	-	-
Expenses deducted from the fund	-	-
Expected return	-	-
Actuarial gain/(loss)	-	-
Contributions by employer	-	-
Benefits paid	-	-
Closing value of plan assets	-	-
<u>Details of Gratuity Expenses</u>		
<u>Reconciliation of net defined benefit liability</u>		
Net opening provision in books of accounts	52.97	25.78
-Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense	11.37	27.19
Benefits paid by the Company	-	-
Contributions to plan assets	-	-
Closing provision in books of accounts	64.33	52.97
<u>Bifurcation of liability</u>		
Current Liability	13.06	3.22
Non-Current Liability	51.28	49.75
Net Liability	64.33	52.97
<u>Principle actuarial assumptions</u>		
Discount Rate	7.21%	7.21%
Expected Return on Plan Assets	-	-
Salary Escalation Rate	8.00%	8.00%

35 Lease		
Operating lease as lessee		
Description of Leasing Agreements		
1. The company has taken a office at A-444 Balaji Bhawan Belapur navi Mumbai from Bhaskar Nair on an operating lease starting from 1st June 2024 and ending on 28th February 2026.		
2. The company has taken a office at 912, 9th Floor Lodha Supremes II Thane West on an operating lease starting from 10th July 2023 and ending on 09th July 2026.		
3. The company has taken a office at office No. 7 Ground Floor, Plot No. 40, Sector-8 Riddhi Siddhi Arcade -2, Gandhidham on an operating lease starting from 01st March 2025 and ending on 31st January 2026.		
4. The company has taken a office at Suite # 4 Second Floor, Railway Colony 3rd Street, Chennai on an operating lease starting from 01st July 2024 and ending on 31st May 2025.		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Payable with in One year	24.28	10.60
Payable between one and five years	3.80	11.20
Payable after five years	-	-

36								
	2024-25				2023-24			
Name of the entity in the	Net Assets, i.e., total		Share in profit or loss		Net Assets, i.e., total assets minus		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Deccan Shipping & Logistics Sdn. Bhd.	16.17%	1,574.18	54.94%	339.72	36.72%	1,416.71	52.92%	625.41

Additional Regulatory Information as required by Para Y of Part - I to Schedule III to the Companies Act, 2013:

(i) The title deeds of the Immovable Property are held in the name of the Company.

(ii) The company has not revalued its Property, Plant and Equipment. Accordingly disclosures as required under this para is not applicable.

(iii) The Company has granted loans or advances in the nature of loans to Key Managerial Personnel (KMP) which are repayable on demand and without specifying any terms or period of repayment. Details are as under:

Name of Party	Relationship	Amount Given	Amount outstanding
Sumit Kothari	Chief Financial Officer	15.00	15.00

(iv) The Company does not have any Capital work in progress as on 31st March, 2025.

(v) The company have intangible assets Under-Development. Disclosures as required under this para is disclosed in Note 11 Property, Plant and Equipments

(vi) There has been no proceeding initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder. Accordingly disclosures under this para is not applicable.

(vii) The Company has borrowings from Banks or Financial Institutions on the basis of security of current assets. No material discrepancies have been noticed in the Quarterly statements filed for Current Assets (Stock statements, book debt statements, statements on ageing analysis of the debtors/other receivables) held by the company in comparison with the stock and book debts as per books of accounts.

(viii) The company has not been declared as wilful defaulter by any bank or financial institution or other lender. Accordingly disclosures under this para is not applicable.

(ix) The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. Accordingly disclosures under this para is not applicable.

(x) There are no charges or satisfaction pending for registration with the Registrar of Companies beyond the statutory period . Accordingly disclosures under this para is not required.

(xi) The Company has one foreign subsidiary and one associate company. The Company has complied with the requirements prescribed under clause (87) of section 2 of the Companies Act, 2013, read with the Companies (Restriction on Number of Layers) Rules, 2017, and does not exceed the permissible number of layers of subsidiaries.

(xii) No Scheme of Arrangements has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013. Accordingly disclosures under this para is not applicable.

(xiii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(xiv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Additional Regulatory Information as required by Para 5 (ix) to (xi) of Part - II to Schedule III to the Companies Act, 2013:

(i) There are no transactions not recorded in the books of accounts that has been surrendered or disclosed as income in the books of account during the year in the tax assessment under the Income Tax Act, 1961.

(ii) As per the requirements of Section 135 of the Companies Act, 2013, the Company is obligated to incur expenditure towards Corporate Social Responsibility (CSR) activities. The relevant disclosures with respect to CSR expenditure, as prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014, are provided below.

S. No.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	Amount required to be spent by the company during the year as per Section 135 of the Companies Act, 2013 read with Schedule VII	12.67	16.90
2	Amount of Expenditure incurred on:		
3	i) Construction/Acquisition of any asset	-	-
4	ii) On purpose other than (i) above	13.50	16.50
5	Shortfall/(Excess) at the end of the year	(0.43)	0.40
6	Total of previous years shortfall	-	-
7	Reason for Shortfall	-	-
8	Nature of CSR Activities	Donation to Indigenous Development Organization is working with tribal community in the interior tribal habitations & rural villages of the Bhadradi kothagudem district since the year 2017, covering over 30000 populations, With an objective of providing universal, affordable and comprehensive primary health care with the goal of 'Reaching healthcare to the Unreached', to the most underserved and poor population in remote tribal/ hilly/rural and /or insurgency areas.	Donation to Dr Brij Mohan Sapoot Kala Sanskriti Sewa sansthan Non Profit registered voluntry organization working in a view to develop the down trodeen especially dalits, schedule caste, welfare oe women, health and cultural progrma etc.
9	Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	-	-

(iii) The Company has not traded or invested in Crypto Currency or Virtual Currency and therefore, the disclosures as sought is not applicable.

38 Previous year figures have been regrouped, rearranged where necessary to confirm to this year's classification.

1. Notes to the Consolidated Financial Statements for the year ended 31st March, 2025:

Corporate Information:

Deccan Transcon Leasing limited with registered office at Suite No 507,5th Floor Image, Capital Park, Image Garden Road, Madhapur, Hyderabad, Shaikpet, Telangana- 500081. The company is primarily engaged in the business of Shipping and Logistics services.

Significant Accounting Policies

Basis of Preparation of Consolidated Financial Statements

These Consolidated financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013, Companies (Accounting Standards) rules, 2015 and Companies (Accounting Standards) amendments Rules 2016 and other applicable provisions of the Act.

Use of Estimates

The preparation of Consolidated financial statements is in conformity with GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

Accounting Convention

The group follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles.

Basis of consolidation:

(I) The consolidated financial statements relate to **Deccan Transcon Leasing Limited** (the Parent Company) and its wholly owned subsidiary company **Deccan Shipping & Logistics SDN. BHD.** (together referred to as “Group”) which have been prepared in accordance with Accounting Standard 21 (AS-21) - “Consolidated Financial Statements”. The consolidated financial statements have been prepared on the following basis:

(i) The financial statements of the Parent and its subsidiary company have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and unrealised profits or losses on intra-group transactions.

(ii) The consolidated financial statements have been prepared using uniform accounting policies for like

transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Parent Company's separate financial statements.

The subsidiary considered in the consolidated financial statements is:

S. No.	Name of Company	Country of Incorporation	Proportion (%) of shareholding Year ended March 31, 2025	Proportion (%) of shareholding Year ended March 31, 2024
1	Deccan Shipping & Logistics SDN. BHD.	Malaysia	55.14%	55.14%

The following significant accounting policies are adopted in the preparation and presentation of these consolidated financial statements:

1. Revenue recognition

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.

Income from services: Revenue from services is recognized when services have been rendered and there should be no uncertainty regarding consideration and its ultimate collection.

Interest Income: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2. Property, Plant & Equipment

- a) Fixed are stated as per Cost Model i.e., at cost less accumulated depreciation and impairment, if any;
- b) Costs directly attributable to acquisition are capitalized until the Fixed Assets are ready for use, as intended by the management;
- c) Subsequent expenditures relating to fixed assets are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs & maintenance costs are recognized in the Statement of profit & Loss when incurred;
- d) The cost and related accumulated depreciated are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit or Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell.

e) Depreciation on Tangible Assets in case of company is provided in such a manner so that the cost of asset (Net of realizable value) will be amortized over their estimated remaining useful life on WDV basis as per the useful life prescribed under Schedule II to the Companies Act 2013.

f) Depreciation methods, useful lives, and residual values are reviewed periodically, including at each financial year end;

3. IMPAIRMENT

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

4. RETIREMENT BENEFITS & OTHER EMPLOYEE BENEFITS

All short term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis.

The Group has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year end. Under the Gratuity Fund Plan, the holding company contributes to a LIC administered Group Gratuity Fund on behalf of employees.

5. FOREIGN EXCHANGE TRANSACTIONS

Foreign-currency denominated monetary assets and liabilities if any are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from the transactions relating to purchase of current assets like Raw Material etc. are included in the Statement of Profit and Loss. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction.

6. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

7. BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of that asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. Costs incurred in raising funds are amortized equally over the period for which the funds are acquired. All other borrowing costs are charged to profit and loss account.

8. INCOME TAX

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax. Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961.

Deferred tax is recognized for all timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

9. EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

10. PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the likely future outflow of economic benefits required to settle the obligation at the reporting date.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

11. CASH & CASH EQUIVALENTS

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

12. SEGMENT REPORTING

Company is operating under a single segment.

13. INVESTMENTS

Long-term/ Non-Current investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

14. Leases

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

As per our report of even date
For A D V & Associates
Chartered Accountants
FRN : 128045W

Jaidev Parath Menon
Whole Time Directors & Chairman
DIN:07020583

Karthika Menon
Whole Time Directors
DIN:02529774

Pratik Kabra
Partner
M.No.:611401
Place: Mumbai
Date: 29th May,2025
UDIN: 25611401BMHWPM7967

Sumit Kothari
Chief Financial Officer

Khushboo
Company Secretary
M No.:A66993

Rajeev Menon Kothanath
Chief Executive Officer

Place: Hyderabad
Date: 29th May,2025

Independent Auditor's Report

To The Members of **Deccan Transcon Leasing Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Deccan Transcon Leasing Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Standards prescribed (AS) under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the Standalone financial statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the Standalone 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 the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's

Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone 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 Standalone 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 AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 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 Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may

involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Standalone 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 Standalone 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, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) 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 impact of pending litigations which would impact its financial position in note no. 27 of standalone financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the company.
 - iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether,

directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v) The company has not declared or paid any dividend during the year.

vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

2) As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government 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 A D V & ASSOCIATES
Chartered Accountants
FRN: 128045W

Pratik Kabra
Partner
M. No.: 611401
UDIN: 25611401BMHWPL1834
Place: Mumbai
Date: 29th May, 2025

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Deccan Transcon Leasing Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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. 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, include in adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Standalone 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 internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (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 Standalone 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 Standalone Financial Statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Deccan Transcon Leasing Limited ("the Company") as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31st March 2025s, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A D V & ASSOCIATES

Chartered Accountants

Firm Registration number:128045W

Pratik Kabra

Partner

Membership number: 611401

UDIN: 25611401BMHWPL1834

Place: Mumbai

Date: 29th May,2025

Annexure ‘B’ to the Independent Auditor’s Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Deccan Transcon Leasing Limited** of even date)

i) In respect of the Company’s Property, Plant and Equipment’s and Intangible Assets:

- (a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
2. According to the information and explanations given to us, the Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book’s records and the physical fixed assets have been noticed.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

ii)

- a) The company is a service company, primarily rendering logistic services. Accordingly, it does not hold any physical inventories. Thus paragraph 3(ii) (a) of the order is not applicable.
- b) Based on the information and explanations given to us, the company has been sanctioned working capital limits in excess of Rs.5 crores in aggregate, from banks and financial institutions on the basis of security of current asset during the year; the periodic statements filed by the company with such banks and financial institutions are in agreement with the books of account of the company.

iii) (a)

A Based on the audit procedures carried on by us and as per the information and explanations given to us during the year the company has not given loan to its subsidiary.

B Based on the audit procedures carried on by us and as per the information and explanations given to us during the year the company has given loan to parties other than subsidiary the detail is as follows:

(Rs. In Lakhs)

Particulars	Loans
Aggregate amount granted/ provided during the year	15.00
Subsidiaries	-
Others	15.00
Balance outstanding as at balance sheet date in respect of above cases	15.00
Subsidiaries	-
Others	15.00

(b) According to the information and explanation given to us the terms and conditions of the grant of above loans and advances are not stipulated therefore we are not able to comment upon the same.

(c) schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company the repayment of principal has not been stipulated. Accordingly, the provisions of clause 3(iii) (d) of the Order are not applicable.

(e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;

(f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below:

(Rs. In Lakhs)

Particulars	All Parties	Promoters	Related parties
Aggregate amount of loans/ advances in nature of loans:			
- Repayable on demand (A)	15.00	-	15.00
- Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	15.00	-	15.00

- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities wherever applicable.
- v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the act for any of the services rendered by the company.
- vii) According to the information and explanations given to us, in respect of statutory dues:
- According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues
 - According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2025 for a period of more than six months from the date on when they become payable.
 - According to the information and explanations given to us, there are no dues of income tax, duty of excise and service tax and value added tax have not been deposited with the appropriate authorities on account of any dispute except below:

Name of the statute	Nature of the dues	Period to which the amount Relates	Amount (Rs. In lakhs)	Forum where dispute is pending
Goods and Service Tax Act 2017	Tax	2017-20	112.77	Joint Commissioner
Finance Act 1994	Tax	2012-2017	98.41	Joint Commissioner

- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

- (d) According to the information and explanations given to us, and the procedures performed by us, and 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) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x) (a) During the year, the Company raised funds through an Initial Public Offering (IPO) by issuing 55,24,000 equity shares at a price of ₹108 per share. Refer Note **31** of the Standalone Financial Statements for the details of utilization of the proceeds from the IPO.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally).
- xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us, vigil mechanism is not applicable to the Company during the year. Accordingly, clause 3(xi) (c) of the Order is not applicable.
- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to 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 has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under 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 the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditor 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) 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, 2013 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 for the year.

For A D V & Associates
Chartered Accountants
Firm Registration number: 128045W

Pratik Kabra
Partner
Membership number: 611401
UDIN: 25611401BMHWPL1834
Place: Mumbai
Date: 29th May, 2025

DECCAN TRANSCON LEASING LIMITED				
Suite No 507,5th Floor Image, Capital Park, Image Garden Road, Madhapur, Hyderabad, Shaikpet, Telangana- 500081				
CIN: U63090TG2007PLC052599				
Standalone Balance Sheet as at 31st March, 2025				
(All amounts are in Lakhs unless otherwise stated)				
	PARTICULARS	Note No.	As at 31st March, 2025	As at 31st March, 2024
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2	2,272.34	1,719.94
	(b) Reserves and Surplus	3	5,424.36	609.63
2	Non-Current Liabilities			
	(a) Long-Term Borrowings	4	1,252.70	1,099.56
	(b) Deferred Tax Liabilities (Net)	5	129.18	111.70
	(c) Long Term Provision	6	51.28	49.75
3	Current Liabilities			
	(a) Short-Term Borrowings	7	1,804.49	1,111.04
	(b) Trade Payables	8		
	(i) Dues to than Micro and small enterprises		29.45	64.55
	(ii) Dues to other than Micro and small enterprises		250.54	116.25
	(c) Other Current Liabilities	9	331.67	228.84
	(d) Short-Term Provisions	10	13.06	103.83
	Total		11,559.07	5,215.09
II.	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant & Equipment and Intangible Assets	11		
	(i) Tangible Assets		5,758.83	2,129.84
	(ii) Intangible Assets		1.39	2.84
	(iii) Capital Work in Progress			
	(iv) Intangible Assets under Development		94.01	94.01
	(b) Non-Current Investments	12	168.88	168.88
	(c) Long-Term Loans and Advances	13	50.49	50.49
	(d) Other Non-Current Assets	14	39.31	11.50
2	Current Assets			
	(a) Current Investments	15	-	14.92
	(b) Trade receivables	16	4,410.71	2,244.63
	(c) Cash and Cash Equivalents	17	422.47	256.35
	(d) Short Term Loans and Advances	18	214.25	208.97
	(e) Other Current Assets	19	398.73	32.65
	Total		11,559.07	5,215.09
See accompanying notes to the financial statements, as under				
Significant Accounting Policies		1	For and On behalf of the Board	
Notes to the Financial Statements		2-36	Deccan Transcon Leasing Limited	
As per our report of even date			Jaidev Parath Menon	Karthika Menon
For A D V & Associates			Whole Time Directors & Chairman	Whole Time Directors
Chartered Accountants			DIN:07020583	DIN:02529774
FRN : 128045W				
			Sumit Kothari	Khushboo
			Chief Financial Officer	Company Secretary
				M No.:A66993
Pratik Kabra			Rajeev Menon Kothanath	
Partner			Chief Executive Officer	
M.No.:611401				
Place:Mumbai				
Date: 29th May,2025			Place: Hyderabad	
UDIN: 25611401BMHWPL1834			Date: 29th May,2025	

DECCAN TRANSCON LEASING LIMITED Suite No 507,5th Floor Image, Capital Park, Image Garden Road, Madhapur, Hyderabad, Shaikpet, Telangana- 500081 CIN: U63090TG2007PLC052599 Standalone Statement of Profit and Loss for the year ended 31st March, 2025 (All amounts are in Lakhs unless otherwise stated)				
	Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
I	Revenue from Operations	20	8,571.10	7,711.81
II	Other Income	21	29.41	76.06
III	TOTAL INCOME (I + II)		8,600.51	7,787.87
IV	EXPENSES			
	Operating Expenses	22	6,722.85	5,777.83
	Employee Benefit Expenses	23	835.68	442.17
	Finance Costs	24	229.08	299.92
	Depreciation and Amortization Expenses	11	159.66	167.57
	Other Expenses	25	457.90	348.63
	TOTAL EXPENSES		8,405.17	7,036.12
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		195.33	751.75
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax (V-VI)		195.33	751.75
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII-VIII)		195.33	751.75
X	Tax Expense		52.32	195.27
	Current Tax		34.83	180.88
	Tax Related to earlier years		-	-
	Deferred Tax		17.48	14.39
XI	Profit for the period from Continuing Operations (IX-X)		143.02	556.48
XIV	Profit/(Loss) from Discontinuing Operations (XII-XIII)		-	-
XV	Profit for the Period (XI+XIV)		143.02	556.48
XVI	Earnings per Equity Share	26		
	-Basic		0.71	3.24
	-Diluted		0.71	3.24
See accompanying notes to the financial statements, as under Significant Accounting Policies Notes to the Financial Statements				
		1 2-36	For and On behalf of the Board Deccan Transcon Leasing Limited	
As per our report of even date For A D V & Associates Chartered Accountants FRN : 128045W		Jaidev Parath Menon Whole Time Directors & Chairman DIN:07020583	Karthika Menon Whole Time Directors DIN:02529774	
		Sumit Kothari Chief Financial Officer	Khushboo Company Secretary M No.:A66993	
Pratik Kabra Partner M.No.:611401 Place:Mumbai Date: 29th May,2025 UDIN: 25611401BMHWPL1834		Rajeev Menon Kothanath Chief Executive Officer Place: Hyderabad Date: 29th May,2025		

DECCAN TRANSCON LEASING LIMITED Suite No 507,5th Floor Image, Capital Park, Image Garden Road, Madhapur, Hyderabad, Shaikpet, Telangana- 500081 CIN: U63090TG2007PLC052599 Standalone Cash Flow Statement for the year ended 31st March 2025		
(All amounts are in Lakhs unless otherwise stated)		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	195.33	751.75
Adjustment For		
Loss on Sale of Fixed Assets	-	5.78
Depreciation	159.66	167.57
Interest Received	(27.10)	(6.15)
Net gain/loss on Sale of asset or Investments	(2.31)	(4.94)
Dividend Received	-	(57.00)
Finance Cost	226.65	282.57
Opening Adjustments in Reserves		(11.62)
Total Adjustment to Profit/Loss (A)	356.91	376.21
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Trade Receivables	(2,166.08)	0.08
Adjustment for Increase/Decrease in Other Current Assets	(366.08)	(24.20)
Adjustment for Increase/Decrease in Trade Payable	99.18	(62.18)
Adjustment for Increase/Decrease in other current Liabilities	102.83	125.11
Adjustment for Increase/Decrease in Other non current assets	(27.81)	(3.07)
Adjustment for Increase/Decrease in long term loans and advances		123.26
Adjustment for Increase/Decrease in short term loans and advances	(5.28)	(193.57)
Adjustment for Provisions	(89.24)	113.88
Total Adjustment For Working Capital (B)	(2,452.47)	79.29
Total Adjustment to reconcile profit (A+B)	(2,095.56)	455.50
Net Cash flow from (Used in) operation	(1,900.23)	1,207.25
Income Tax Paid/ Refund	(34.83)	(180.88)
Net Cash flow From operating Activities	(1,935.06)	1,026.37
Cash Flows from Investing Activities		
Proceeds from Current Investment	14.92	(939.65)
Purchase of Property, Plant & Equipment	(3,787.20)	(603.94)
Interest received	27.10	6.15
Net gain/loss on Sale of Investments	2.31	4.94
Dividend Received	-	57.00
Proceeds from Non Current Investment	-	-
Net Cash flow from (Used in) Investing Activities	(3,742.87)	(1,475.49)
Cash Flows from Financial Activities		
Proceeds From Borrowing	846.59	483.35
Proceed from Issue of Shares (net of Issue Expenses)	5,224.11	224.51
Interest Paid	(226.65)	(282.57)
Net Cash flow from (Used in) Financing Activities	5,844.05	425.29
Net increase (decrease) in cash and cash equivalents	166.12	(23.84)
Cash and cash equivalents at beginning of period	256.35	280.18
Cash and cash equivalents at end of period	422.47	256.35
Notes:		
1. Components of Cash & Cash Equivalents	For the year ended	For the year ended
	31st March, 2025	31st March, 2024
(i) Cash and Cash Equivalents:		
(a) Balances with Scheduled Banks in current account	47.96	44.41
(b) Cash on Hand	0.24	6.20
(ii) Other Bank Balances		
Fixed deposits with banks with original maturity not more than 12 months	374.26	205.73
Total	422.47	256.35
2. Cash flows are Reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future receipts and payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.		
See accompanying notes to the financial statements, as under		For and On behalf of the Board
Significant Accounting Policies	1	Deccan Transcon Leasing Limited
Notes to the Financial Statements	2-36	
As per our report of even date		
For A D V & Associates	Jaidev Parath Menon	Karthika Menon
Chartered Accountants	Whole Time Directors & Chairman	Whole Time Directors
FRN : 128045W	DIN:07020583	DIN:02529774
	Sumit Kothari	Khushboo
-	Chief Financial Officer	Company Secretary
		M No.:A66993
Pratik Kabra	Rajeev Menon Kothanath	
Partner	Chief Executive Officer	
M.No.:611401		
Place:Mumbai		
Date: 29th May,2025	Place: Hyderabad	
UDIN: 25611401BMHWPL1834	Date: 29th May,2025	

Notes to and forming part of Standalone Balance Sheet as at 31st March, 2025

2 . Share Capital

2 . 1 Authorized, Issued, Subscribed and Paidup share capital

(₹ In Lakhs, Except no of share)

Particulars	As at 31st, March 2025		As at 31st, March 2024	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10 each	24,000,000	2,400.00	24,000,000	2,400.00
Total	24,000,000	2,400.00	24,000,000	2,400.00
Issued Share Capital				
Equity Shares of ₹ 10 each	22,723,448	2,272.34	17,199,448	1,719.94
Total	22,723,448	2,272.34	17,199,448	1,719.94
Subscribed and fully paid				
Equity Shares of ₹ 10 each	22,723,448	2,272.34	17,199,448	1,719.94
Total	22,723,448	2,272.34	17,199,448	1,719.94
Total	22,723,448	2,272.34	17,199,448	1,719.94

2.2 Reconciliation of Numbers of Share Outstanding at the end of the Year

Particulars	As at 31st, March 2025		As at 31st, March 2024	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares at the beginning of the year	17,199,448	1,719.94	2,200,000	220.00
Add: Issue of Bonus Shares	-	-	14,666,667	1,466.67
Add: Issue of Shares by Preferential Allotment	-	-	332,781	33.28
Add: Issue of Shares by Initial Public Offer	5,524,000	552.40	-	-
Equity Shares at the end of the year	22,723,448.00	2,272.34	17,199,448.00	1,719.94

2.3 Shareholders holding more than 5% of Share

Particulars	As at 31st, March 2025		As at 31st, March 2024	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Jaidev Parath Menon	5,861,500	25.79%	5,991,500	34.84%
Karthika Menon	4,872,500	21.44%	5,002,500	29.09%
Miriyala Shekhar	2,180,832	9.60%	2,280,832	13.26%
Pranav Jaidev	1,320,000	5.81%	1,380,000	8.02%
	14,234,832	62.64%	14,654,832	85.21%

2.4 Rights, preferences and restrictions attached to shares

The Company has only one class of equity share having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held . In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.5 Shareholding of Promoters

Particulars	As at 31st, March 2025		
	Number of Shares	% of Holding	% Change during the year
Jaidev Parath Menon	5,861,500	25.79%	-2.17%
Karthika Menon	4,872,500	21.44%	-2.60%
Miriyala Shekhar	2,180,832	9.60%	-4.36%
Pranav Jaidev	1,320,000	5.81%	-4.35%
Kedar Jaidev	168,667	0.74%	0.00%
Navaneeth Jaidev	168,667	0.74%	0.00%

Particulars	As at 31st March, 2024		
	Number of Shares	% of Holding	% Change during the year
Jaidev Parath Menon	5,991,500	34.84%	649.87%
Karthika Menon	5,002,500	29.09%	666.67%
Miriyala Shekhar	2,280,232	13.26%	666.46%
Pranav Jaidev	1,380,000	8.02%	666.67%
Kedar Jaidev	168,667	0.98%	666.67%
Navaneeth Jaidev	168,667	0.98%	666.67%

2.6 Information regarding issue of shares in the last five years

The Company has not issued any shares without payment being received in cash.

The Company issued 1,46,66,667 bonus shares in the ratio of 20:3 on January 24, 2024

The Company has not undertaken any buy-back of shares.

Notes to and forming part of Statement of Standalone Balance Sheet for the year ended 31st March, 2025

(All amounts are in Lakhs unless otherwise stated)

3 . Reserves and Surplus

Particulars	As at 31st March, 2025	As at 31st March, 2024
Surplus		
Opening Balance	418.40	1,347.80
Add: Addition During The Year	143.02	556.48
Less: Bonus Share Issued	-	(1,466.67)
Less: Restatement Impact		(19.22)
Surplus Closing Balance	561.42	418.40
Securities Premium Account Balance		
Opening Balance	191.23	-
Less:- Share Issue Expenses	(813.72)	(31.73)
Add - Addition on Shares Issued	5,485.43	222.96
Securities Premium Closing Balance	4,862.94	191.23
Closing balance	5,424.36	609.63

4 . Long-Term Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
Secured		
Term Loans	1,354.69	499.33
From banks	-	
Foreign Currency Loans	36.07	73.04
Car Loans	45.73	70.09
Others Loans	-	-
Less: Current Maturities of Long Term Borrowing	(183.79)	(148.15)
	1,252.70	494.30
Unsecured		
Term loans		
From banks	-	
GECL Relief Loans	-	1.62
Others Loans	92.66	541.38
Tankspan leasing Limited	-	212.96
Less Current Maturity of Long term Borrowing	(92.66)	(150.72)
Total	-	605.25
Grand Total	1,252.70	1,099.56

Refer Annexure A for Security, Interest and Repayment Detail of Borrowing.

5 . Deferred Tax Liabilities (Net)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Deffered Tax Liability	129.18	111.70
Total	129.18	111.70

6. Long Term Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Employee Benefits		
Provision for Gratuity	51.28	49.75
Total	51.28	49.75

7. Short-Term Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
Loans Repayable on demand		
Secured Loan		
CC/OD Loan from Bank	1,283.60	808.48
Current Maturities of Long Term Borrowing	183.79	148.15
Unsecured Loan		
WCTL	241.02	-
Current Maturity of Long term Borrowing	92.66	150.72
Credit Card	3.42	3.69
Total	1,804.49	1,111.04

Refer Annexure A for Security, Interest and Repayment Detail of Borrowing.

8. Trade Payables

Particulars	As at 31st March, 2025	As at 31st March, 2024
For Micro and Small Enterprises	29.45	64.55
Other Than Micro and Small Enterprises	250.54	116.25
Total	279.98	180.80

i) MSME		
Less than 1 year	29.45	64.55
1-2 Years	-	-
2-3 Years	-	-
More then 3 Years	-	-
ii) Others		
Less than 1 year	248.28	116.25
1-2 Years	2.25	-
2-3 Years	-	-
More then 3 Years	-	-
iii) Disputed dues- MSME	-	
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More then 3 Years	-	-
iv) Disputed dues- Others	-	
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More then 3 Years	-	-
Total	279.98	180.80

Disclosure of the amounts due to the The Micro and Small Enterprises as required by section 22 of Micro and Small Enterprises Act, 2006 under the chapter of delayed payments to Micro and Small Enterprises (On the basis of the information & records available with the Management) :

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) The principal amount and the interest due thereon remaining		
*Principal amount	29.45	64.55
*Interest thereon		
(ii) The interest paid by the buyer as above, along with the amount of payments made beyond the appointed date during each accounting year	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end each accounting year	-	-
(v) The amount of further Interest remaining due and payable even in the succeeding year until such date when the interest dues as above are actually paid to the Small / Micro Enterprises	-	-

9. Other Current Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Statutory Due Payable		
TDS Payable	20.16	26.20
GST Payable	-	20.31
PF	5.63	1.86
PT Payable	1.44	0.04
Audit Fees Payable	8.00	6.00
Salary Payable	59.38	30.78
Expenses Payable	62.33	72.23
Security Deposits	37.49	22.05
Advance from Customer	137.24	49.38
Total	331.67	228.84

10. Short-Term Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Employee Benefits		
Provision for Gratuity	13.06	3.22
Provision for Other		
Provision for Income Tax (Net of Advance Tax & TDS)	-	100.61
Total	13.06	103.83

12. Non-Current Investments

Particulars	As at 31st March, 2025	As at 31st March, 2024
Other Investments		
Investment in Equity Instrument		
Unquoted		
Investment in Subsidiary		
In Deccan Shipping & Logistics SDN BHD (Malaysia)	146.88	146.88
Investment in Associate		
In Kingstar Freight Pvt Ltd	22.00	22.00
Total	168.88	168.88

Disclosures for Non-Current Investments	As at 31st March, 2025	As at 31st March, 2024
Aggregate Cost of Quoted Investments	-	-
Aggregate Cost of Unquoted Investments	168.88	168.88
Aggregate Market Value of Quoted Investment	-	-
Provision for Diminution in Value of Investments	-	-

13. Long-Term Loans and Advances

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good	-	-
Loan to Related Parties (Refer Note below)	10.00	10.00
Advance to Others	40.49	40.49
Total	50.49	50.49

Note : Advance to Related Party given to Inderjit Ray Director of Deccan Shipping & Logistics SDN. BHD. (Subsidiary Company) on 15/05/2023.

14 . Other Non-Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Other		
Security Deposits	39.31	11.50
Total	39.31	11.50

15. Current Investments

Particulars	As at 31st March, 2025	As at 31st March, 2024
Investment in Mutual Funds	-	14.92
Total	-	14.92

Disclosures for Current Investments	As at 31st March, 2025	As at 31st March, 2024
Aggregate Cost of Quoted Investments	-	14.92
Aggregate Cost of Unquoted Investments	-	-
Provision for Diminution in Value of Investments	-	-

16 . Trade receivables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, Considered good Debtors		
Bills outstanding for less than 6 months from due date	2,616.49	2,035.86
Bills outstanding for more than 6 months from due date	1,794.22	208.77
Total	4,410.71	2,244.63

(i) Undisputed Trade Receivables – considered good		
Less than 6 months	2,616.49	2035.86
6 months - 1 year	1,076.43	161.15
1-2 years	711.24	22.87
2-3 years	1.85	24.75
More than 3 years	4.69	-
(ii) Undisputed Trade Receivables – considered doubtful		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(iii) Disputed Trade Receivables – considered good		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(iv) Disputed Trade Receivables – considered doubtful		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	4,410.71	2,244.63

17 . Cash and Cash Equivalents

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) Cash and Cash Equivalents:		
(a) Balances with Scheduled Banks in current account	47.96	44.41
(b) Cash on Hand	0.24	6.20
(ii) Other Bank Balances		
Fixed deposits with banks with original maturity not more than 12 months	374.26	205.73
Total	422.47	256.35

18. Short Term Loans and Advances

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good		
Advance to Related Party (Refer Note below)	15.00	
Advance to Employees	0.60	1.05
Advance to Supplier	198.65	207.92
Total	214.25	208.97

Note : Loan to Related Party given to Sumit Kothari (Chief Financial Officer) on 16th January, 2025.

19. Other Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Prepaid expenses	6.39	24.20
Advance Tax and TDS Recivable (Net of Provision)	60.32	-
GST Receivable	315.86	-
Other	16.16	8.45
Total	398.73	32.65

11. Property, Plant & Equipment and Intangible Assets
(All amounts are in Lakhs unless otherwise stated)

Block of Assets	Gross Block				Depreciation					Net Block	
	01/04/2024	Additions	Sale/Adj.	31/03/2025	01/04/2024	For the Year	Sale/Adj.	Residual Value Adjustment	31/03/2025	31/03/2025	31/03/2024
TANGIBLE ASSETS											
BUILDING	340.51	472.38	-	812.89	5.48	5.38	-	-	10.86	802.03	335.03
COMPUTERS AND DATA PROCESSING UNITS	39.71	15.18	-	54.89	26.33	7.58	-	-	33.90	20.99	13.38
FURNITURE AND FITTINGS	156.14	0.91	-	157.06	11.78	14.77	-	-	26.55	130.51	144.37
MOTOR VEHICLES	169.19	0.22	-	169.41	46.58	18.17	-	-	64.75	104.65	122.61
PLANT AND MACHINERY	2,048.79	3,408.56	153.42	5,303.92	534.34	112.26	43.33	-	603.27	4,700.65	1,514.45
Total (Tangible Assets)	2,754.34	3,897.25	153.42	6,498.17	624.50	158.17	43.33	-	739.33	5,758.83	2,274.21
INTANGIBLE ASSETS											
INTANGIBLE ASSETS	16.74	0.04	-	16.78	13.90	1.49	-	-	15.39	1.39	2.84
Grand Total	2,771.08	3,897.29	153.42	6,514.95	638.40	159.66	43.33	-	754.73	5,760.22	2,277.05

Intangible Assets Under Development

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	80.81	13.20	-	-	94.01
Projects temporarily suspended	-	-	-	-	

Annexure A
Statement of Principal Terms of Secured & Unsecured Loans and Assets Charged as Security
Secured Loans

(All amounts are in Lakhs unless otherwise stated)

Sr. No.	Name of Lender	Sanctioned Amount	Rate of interest	Primary/Colletral Security	Re-Payment Schedule	Moratorium	31st March, 2025	31st March, 2024
1	HDFC Bank	25.19	8.50%	Hypothecation of Car	48 monthly installments of Rs. 0.62 Lakhs each		18.73	24.30
2	HDFC Bank	33.00	8.50%	Hypothecation of Car	60 monthly installments of Rs. 0.68 Lakhs each	-	7.14	14.32
3	ICICI Bank	11.65	7.40%	Hypothecation of Car	60 monthly installments of Rs. 0.23 Lakhs each	-	5.00	7.34
4	Axis Bank	32.00	7.35%	Hypothecation of Car	60 monthly installments of Rs. 0.64 Lakhs each	-	11.91	18.44
5	ICICI Bank	10.50	8.20%	Hypothecation of Car	48 monthly installments of Rs. 0.26 Lakhs each	-	2.96	5.68
6	Hongkong and Shanghai Banking corporation Limited	170.00	9.00%	Refer Note 1	60 monthly installments of Rs. 2.92 Lakhs each	-	110.50	144.50
7	Hongkong and Shanghai Banking corporation Limited	200.00	9.00%	Refer Note 1	60 monthly installments of Rs. 3.33 Lakhs each	-	126.67	166.67
8	Hongkong and Shanghai Banking corporation Limited	82.00	9.00%	Refer Note 1	60 monthly installments of Rs. 1.37 Lakhs each	-	50.57	66.97
9	Hongkong and Shanghai Banking corporation Limited	1,000.00	9.00%	Refer Note 1	48 monthly installments of Rs. 20.83 Lakhs each	-	979.17	-
10	Kotak Mahindra Bank	25.25	8.67%	Refer Note 2	28 monthly installments of Rs. 1.01 Lakhs Each	-	11.84	21.94
11	Kotak Mahindra Bank	28.53	8.67%	Refer Note 2	28 monthly installments of Rs. 1.14 Lakhs Each	-	13.38	24.78
12	Kotak Mahindra Bank	23.16	8.67%	Refer Note 2	28 monthly installments of Rs. 0.92 Lakhs each	-	10.86	20.11
13	Kotak Mahindra Bank	12.87	8.67%	Refer Note 2	6 monthly installments of Rs.2.22 Lakhs Each	-	-	4.50
14	Kotak Mahindra Bank	9.20	8.67%	Refer Note 2	5 monthly installments of Rs. 1.90 Lakhs Each	-	-	1.72
15	Kotak Mahindra Bank	9.25	9.60%	Refer Note 2	8 Monthly installments of Rs.1.20 Lakhs each	-	-	4.68
16	Kotak Mahindra Bank	125.78	9.60%	Refer Note 2	60 monthly installments of Rs. 3.33 Lakhs Each	-	87.79	116.52
17	Capsave Fiance	30.00	14.75%	Current Assets(Debtors & Fixed Deposit)	Repayable on Demand	-	-	299.63
18	DBS	50.00	9.50%	Refer Note 3	Repayable on Demand	-	47.44	-
19	HSBC	500.00	9.10%	Refer Note 1	Repayable on Demand	-	513.03	474.06
20	Kotak Mahindra Bank	400.00	9.50%	Refer Note 2	Repayable on Demand	-	325.66	334.42
				TOTAL			2,322.62	1,726.26

Security Details

1 Hong Kong Singhai Banking corporation Limited

Charge on the commercial property No. 507 , on the 5th floor Jain Sadguru Images Capital Park, admeasuring 4641 Sq ft. survey No. 72/part, situated at Medhapur village ,serilingampally Mandal, Ranga Reddy District, T.s.

2 Kotak Mahindra Bank

Equitable Mortgage on Unit No. DG6-G/01/03, First Floor, Block Vista Diegeo Gracia-6 , Sy No. 1009/1, KPHB Colony,Kutakpally Village and Mandal, R.R. District-500072 owned by Mrs Karthika Menon 9 (W/O Jaidev Maon)

3 DBS Bank

First Pari passu charge on the current assets and unencumbered movable fixed assets of the company, both present future under multiple Banking Arrangement
Exclusive charge on the Fixed Deposit of INR.20,000,000/- duly lien marked in favour of the Bank

UNSECURED Loans

Sr. No.	Name of Lender	Sanctioned Amount	Rate of interest	Re-Payment Schedule	Moratorium	31st March, 2025	31st March, 2024
1	Indusind Bank	50.00	15.50%	36 monthly installments of Rs. 1.75 Lakhs Each		13.17	30.58
2	Poonawalla Fincorp	40.06	15.50%	36 monthly installments of Rs. 1.40 Lakhs Each		10.56	24.51
3	Unity Small finance Bank	51.00	15.50%	36 monthly insatlments of Rs. 1.78 Lakhs each		18.15	35.23
4	Yes Bank	40.00	15.50%	36 monthly insallments of Rs. 1.40 Lakhs each		10.55	24.47
5	IDFC First Bank	51.00	15.00%	36 monthly installments of Rs. 1.77 Lakhs each		3.47	22.58
6	Axis Bank	50.00	15.00%	36 monthly installments of Rs. 1.73 Lakhs Each		11.25	28.90
7	Aditya Birla	50.00	17.35%	36 monthly installments of Rs. 2.39 Lakhs each		10.54	24.23
8	ICICI Bank	50.00	16.00%	36 monthly installments of Rs. 1.76 Lakhs each		13.28	30.75
9	Standard Chartered Bank	12.97	9.25%	36 monthly installments of Rs 0.41 Lakhs each		-	1.62
10	HDFC Bank	50.00	Libor+4.5%	36 monthly installments of Rs 1.71 Lakhs Each		1.69	20.50
11	Equentia Financial Service	450.00	14.00%		-	241.02	-
12	Tankspan Leasing Limited	1,040.00	10.20%	72 Installments of Rs 21,966 per tanks for 100 Tanks, from the date of pickup		-	212.96
				Total		333.68	456.34

Notes to and forming part of Standalone Statement of Profit and Loss for the year ended 31st March 2025
(All amounts are in Lakhs unless otherwise stated)

20 . Revenue from Operations

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<u>Sale of Service</u>		
Ocean Freight and Shipping Charges	7,739.57	6,949.85
Lease Rental	831.53	761.96
Total	8,571.10	7,711.81

21 . Other income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Other Non-Operating Income		
Interest Income	27.10	6.15
Debts Written Back	-	7.97
Net gain/loss on Sale of asset or Investments	2.31	4.94
Dividend	-	57.00
Total	29.41	76.06

22 . Operating Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Ocean Freight and Shipping Services	6,722.51	5,777.83
Lease Rental Expenses	0.34	-
Total	6,722.85	5,777.83

23 . Employee Benefit Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries and Wages	650.47	296.54
Director Remuneration	141.19	111.97
Staff Welfare Expenses	7.80	6.47
Gratuity Expenses	11.37	27.19
Bonus Expenses	24.86	-
Total	835.68	442.17

24. Finance Costs

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Expense	226.65	282.57
Other Borrowing Costs (including processing fees etc)	2.43	17.35
Total	229.08	299.92

11 . Depreciation and Amortization Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation on Tangible Assets	158.17	165.51
Depreciation on Intangible Assets	1.49	2.06
Total	159.66	167.57

25. Other Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Payment to Auditors		
For Statutory Audit	6.00	6.00
For Tax Audit	2.00	2.00
Business Promotion	71.91	50.32
Bad Debts	44.36	0.18
Power and fuel	1.82	3.35
Rent	16.74	13.93
Repairs to buildings	11.58	16.87
Repairs to machinery	2.49	9.16
Conveyance	18.39	10.07
Insurance	12.73	16.95
Rates and taxes	2.78	0.27
Foreign Currency Exchange Loss	(4.25)	58.98
Printing & Stationary	3.08	1.72
Professional Charges	102.40	40.52
Telephone & Postage	26.92	14.50
Travelling Expenses	39.87	70.63
Interest on TDS	2.42	9.12
Donations	13.50	16.50
Loss on Sale of Fixed Assets	-	5.78
Late Fees, Penalty and Interest	4.04	-
Micellaneous Expenses	79.13	1.79
Total	457.90	348.63

(All amounts are in Lakhs unless otherwise stated)

26. Earnings Per Equity Share:

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Net profit for the year after tax	143.02	556.48
Weighted average number of equity shares outstanding	20,105,223	17,199,448
Nominal value of the shares (Rs.)	10.00	10.00
Basic & Diluted Earning per share (Rs.)	0.71	3.24

27. Contingent Liabilities

Particulars	As on 31st March, 2025	As on 31st March, 2024
In Respect of GST	112.77	112.77
In Respect of Service Tax	98.41	98.41

28. Value of Imports Calculated on C.I.F. Basis

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
I. Raw Materials / Stock-in-trade	-	-
II. Components and spare parts	-	-
III. Capital goods	2,809.65	-
Total	-	-

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Earnings in Foreign Exchange	2,930.49	2,191.61

30. Ratios:

Sr no	Particulars	Year ended 31st March 2025	Year ended 31st March 2024	% Change	Reason for change in Ratio
1	Current Ratio	2.24	1.70	32.08%	Change in the ratio due to Increase in current assets.
2	Debt-Equity Ratio	0.40	0.95	-58.14%	Change in Ratio due to Increase in shareholders Equity due to Issue of Shares under IPO.
3	Debt-Service Coverage Ratio	1.10	1.97	-43.93%	Change in the ratio due to decrease in EBITDA.
4	Return on Equity Ratio	0.71%	28.56%	-97.50%	Change in ratio due to decrease in Profit after Tax and Increase in Equity (IPO).
5	Trade Receivables turnover ratio	2.58	4.35	-40.72%	Due to Increase in Debtors the ratio has increased compared to previous year.
6	Trade payables turnover ratio	29.18	27.27	7.01%	
7	Net capital turnover ratio	2.84	6.81	-58.26%	Due to higher working capital the ratio has decreased compared to previous year.
8	Net profit ratio	1.67%	7.22%	-76.88%	Change in the ratio due to Decrease in Profit after Tax.
9	Return on Capital Employed	3.95%	23.16%	-82.96%	Change in the ratio due to Decrease in Profit before Interest & Tax.

	Particulars	Numerator	Denominator
A)	Current Ratio	Current Assets	Current Liabilities
B)	Debt-Equity Ratio	Total Liabilities	Total Shareholder's Equity
C)	Debt-Service Coverage Ratio	EBITDA	Debt Service (Int+Principal)
D)	Return on Equity Ratio	Net Income	Shareholder's equity
E)	Inventory turnover ratio	Cost of Goods sold	Average Inventory
F)	Trade Receivables turnover ratio	Net credit sales	Average Trade Receivable
G)	Trade payables turnover ratio	Net credit Purchase	Average Trade Payable
H)	Net capital turnover ratio	Sales	Working Capital
I)	Net profit ratio	Net Profit	Sales
J)	Return on Capital Employed	Earnings before interest and tax	Capital Employed

Net Operating Income=Revenue-COE
COE=Certain operating expenses
Total Debt Service=Current debt obligations

31 IPO Proceeds

(All amounts are in Lakhs unless otherwise stated)

During the year, the Company raised funds through an Initial Public Offering (IPO) by issuing 55,24,000 equity shares at a price of ₹108 per share. The details of utilization of the proceeds from the IPO are as under

Object of issue	Amount Allocated for the Object	Amount utilized	Balance available in bank	Balance Available as Fixed Deposit
Funding Capex requirements for procurement of tank containers	2,774.76	2,648.87	-	125.89
Funding for working capital requirements	1,150.00	1,150.00	-	-
General Corporate purposes	1,258.68	1,258.68	-	-

Related Party Transactions**(i) Names of the related party and nature of relationship where control/significant influence exists****Key management personnel (KMP) and their close members of family**

Name of the related party	Nature of relationship
Key Management Personnel	
Jaidev Parath Menon	Whole Time Directors & Chairman
Karthika Menon	Whole Time Directors
Shekhar Miriyala	Whole Time Directors
Venkata Naga Lavanya Kandala	Independent Director
Karat Roger Vijayan Parameshwar	Independent Director
Satyamurti Ramasundar	Independent Director
Rajeev Kothanath Menon	Chief Executive Officer
Sumit Kothari	Chief Financial Officer
Khushboo Gautam	Company Secretary
Relatives of KMP	
Kedar Jaidev	Relative of Directors
Pranav Jaidev	Relative of Directors
Navneeth Jaidev	Relative of Directors

(ii) Entity controlled or jointly controlled by a person identified in (i) above

Deccan Shipping & Logistics SDN. BHD, Malaysia
Kings Star Freight Private Limited
Deccan Transcon Shipping LLP
Deccan Orient Line Co. Ltd
Deccan Mohsin LLP

(iii) Details of transactions with related parties and balances

Name	Relationship	Nature of transaction	31 March 2025		31 March 2024	
			Amount of transaction during the year	Balance as at 31 Mar 2025 Receivables/ (Payables)	Amount of transaction during the year	Balance as at 31 March 2024 Receivables/ (Payables)
Jaidev Parath Menon	Whole Time Directors & Chairman	Salary	42.00	(2.82)	29.75	(2.62)
		Sitting Fee	4.20			
Karthika Menon	Whole Time Directors	Salary	38.04		28.37	(2.40)
		Loan Given	-	(2.58)	3.11	-
		Loan Repayment	-		3.11	
		Sitting Fee	3.90			
Shekhar Miriyala	Whole Time Directors	Salary	38.04		26.68	(2.06)
		Loan Given	-	-	9.31	-
		Loan Repayment	-		9.31	
		Sitting Fee	3.90	-		
Venkata Naga Lavanya Kandala	Independent Director	Sitting Fee	3.30			
Karat Roger Vijayan Parameshwar	Independent Director	Sitting Fee	5.40			
Satyamurti Ramasundar	Independent Director	Sitting Fee	4.50			
Kedar Jaidev	Relative	Professional Charges	12.00	(0.90)	5.40	-
Pranav Jaidev	Relative	Salary	-	-	25.30	(1.62)
Navneeth Jaidev	Relative	Salary	19.19	(1.18)	16.87	(1.09)
Rajeev Kothanath Menon	Chief Executive Officer	Salary	70.00	(3.75)	31.20	(3.60)
Sumit Kothari	Chief Financial Officer	Salary	49.83	(1.99)	32.82	(2.25)
		Loan Given	15.00	15.00		
Khushbhoo Gautam	Company Secretary	Salary	10.38	(0.76)	1.84	0.76
Deccan Shipping & Logistics SDN. BHD, Malaysia	Subsidiary	Freight , Transportation, Handling and Other income	1,030.43	2230.97	917.00	750.98
		Freight , Transportation Other Expenses	1,306.12		1420.46	
		Lease Rental Income	539.93		496.68	
Kingstar Freight Pvt Ltd	Associate	Freight , Transportation, Handling and Other income	208.88	43.95	733.12	(25.62)
		Freight , Transportation Other Expenses	265.05		375.89	
		Lease Rental Income	-		28.65	
		Lease Rental Charges	-		-	
Deccan Orient Line Co. Ltd	Associate of Deccan Shipping & Logistics SDN. BHD, Malaysia	Freight, Transptation and Other expenses	66.67	26.54	-	-
Deccan Transcon Shipping LLP	Entity controlled or jointly controlled by Director/Directors	Freight, Transptation and Other expenses	370.20	50.14	610.18	(115.55)
Deccan Mohsin LLP	Entity controlled or jointly controlled by Director/Directors	Freight, Transptation and Other expenses	16.36	(3.54)	-	-

33**Employee Benefits**

Defined-contribution plans:

All short-term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company's contribution to Provident Fund is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis.

The Company has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year/period end. The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the restated financials period.

Details of Gratuity Expenses	2024-25	2023-24
<u>Profit and loss account for the period</u>		
Current service cost	14.65	9.12
Interest on obligation	3.82	1.92
Expected return on plan assets	-	-
Net actuarial loss/(gain)	(7.11)	16.15
Recognized Past Service Cost-Vested	-	-
Benefits paid	-	-
Loss (gain) on curtailments	-	-
Total included in 'Employee Benefit Expense'	11.37	27.19
prior year charge	-	-
Total Charge to P&L	11.37	27.19
<u>Reconciliation of defined benefit obligation</u>		
Opening Defined Benefit Obligation	52.97	25.78
Transfer in/(out) obligation	-	-
Current service cost	14.65	9.12
Interest cost	3.82	1.92
Actuarial loss (gain)	(7.11)	16.15
Past service cost	-	-
Benefits paid	-	-
prior year charge	-	-
Closing Defined Benefit Obligation	64.33	52.97
<u>Table of experience adjustments</u>	64.33	52.97
Defined Benefit Obligation	64.33	52.97
Plan Assets	-	-
Surplus/(Deficit)	64.33	52.97
<u>Reconciliation of plan assets</u>		
Opening value of plan assets	-	-
Transfer in/(out) plan assets	-	-
Expenses deducted from the fund	-	-
Expected return	-	-
Actuarial gain/(loss)	-	-
Contributions by employer	-	-
Benefits paid	-	-
Closing value of plan assets	-	-
<u>Details of Gratuity Expenses</u>		
<u>Reconciliation of net defined benefit liability</u>		
Net opening provision in books of accounts	52.97	25.78
–Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense	11.37	27.19
Benefits paid by the Company	-	-
Contributions to plan assets	-	-
Closing provision in books of accounts	64.33	52.97
<u>Bifurcation of liability</u>		
Current Liability	13.06	3.22
Non-Current Liability	51.28	49.75
Net Liability	64.33	52.97
<u>Principle actuarial assumptions</u>		
Discount Rate	7.21%	7.21%
Expected Return on Plan Assets	-	-
Salary Escalation Rate	8.00%	8.00%

34 Lease**Operating lease as lessee**

Description of Leasing Agreements

1. The company has taken a office at A-444 Balaji Bhawan Belapur navi Mumbai from Bhaskar Nair on an operating lease starting from 1st June 2024 and ending on 28th February 2026.
2. The company has taken a office at 912, 9th Floor Lodha Supremes II Thane West on an operating lease starting from 10th July 2023 and ending on 09th July 2026.
3. The company has taken a office at office No. 7 Ground Floor, Plot No. 40, Sector-8 Riddhi Siddhi Arcade -2, Gandhidham on an operating lease starting from 01st March 2025 and ending on 31st January 2026.
4. The company has taken a office at Suite # 4 Second Floor, Railway Colony 3rd Street, Chennai on an operating lease starting from 01st July 2024 and ending on 31st May 2025.

Particulars	As at 31st March, 2025	As at 31st March, 2024
Payable with in One year	24.28	10.60
Payable between one and five years	3.80	11.20
Payable after five years	-	-

Additional Regulatory Information as required by Para Y of Part - I to Schedule III to the Companies Act, 2013:

(i) The title deeds of the Immovable Property are held in the name of the Company.

(ii) The company has not revalued its Property, Plant and Equipment. Accordingly disclosures as required under this para is not applicable.

(iii) The Company has granted loans or advances in the nature of loans to Key Managerial Personnel (KMP) which are repayable on demand and without specifying any terms or period of repayment. Details are as under:

Name of Party	Relationship	Amount Given	Amount outstanding
Sumit Kothari	Chief Financial Officer	15.00	15.00

(iv) The Company does not have any Capital work in progress as on 31st March, 2025.

(v) The company have intangible assets Under-Development. Disclosures as required under this para is disclosed in Note 11 Property, Plant and Equipments

(vi) There has been no proceeding initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder. Accordingly disclosures under this para is not applicable.

(vii) The Company has borrowings from Banks or Financial Institutions on the basis of security of current assets. No material discrepancies have been noticed in the Quarterly statements filed for Current Assets (Stock statements, book debt statements, statements on ageing analysis of the debtors/other receivables) held by the company in comparison with the stock and book debts as per books of accounts.

(viii) The company has not been declared as wilful defaulter by any bank or financial institution or other lender. Accordingly disclosures under this para is not applicable.

(ix) The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. Accordingly disclosures under this para is not applicable.

(x) There are no charges or satisfaction pending for registration with the Registrar of Companies beyond the statutory period . Accordingly disclosures under this para is not required.

(xi) The Company has one foreign subsidiary and one associate company. The Company has complied with the requirements prescribed under clause (87) of section 2 of the Companies Act, 2013, read with the Companies (Restriction on Number of Layers) Rules, 2017, and does not exceed the permissible number of layers of subsidiaries.

(xii) No Scheme of Arrangements has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013. Accordingly disclosures under this para is not applicable.

(xiii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) 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
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(xiv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Additional Regulatory Information as required by Para 5 (ix) to (xi) of Part - II to Schedule III to the Companies Act, 2013:

(i) There are no transactions not recorded in the books of accounts that has been surrendered or disclosed as income in the books of account during the year in the tax assessment under the Income Tax Act, 1961.

(ii) As per the requirements of Section 135 of the Companies Act, 2013, the Company is obligated to incur expenditure towards Corporate Social Responsibility (CSR) activities. The relevant disclosures with respect to CSR expenditure, as prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014, are provided below.

S. No.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	Amount required to be spent by the company during the year as per Section 135 of the Companies	12.67	16.90
2	Amount of Expenditure incurred on:		
3	i) Construction/Acquisition of any asset	-	-
4	ii) On purpose other than (i) above	13.50	16.50
5	Shortfall/(Excess) at the end of the year	(0.43)	0.40
6	Total of previous years shortfall	-	-
7	Reason for Shortfall	-	-

8	Nature of CSR Activities	Donation to Indigenous Development Organization is working with tribal community in the interior tribal habitations & rural villages of the Bhadradi kothagudem district since the year 2017, covering over 30000 populations, With an objective of providing universal, affordable and comprehensive primary health care with the goal of 'Reaching healthcare to the Unreached', to the most underserved and poor population in remote tribal/ hilly/rural and /or insurgency areas.	Donation to Dr Brij Mohan Sapoot Kala Sanskriti Sewa sansthan Non Profit registered voluntry organization working in a view to devlop the down trodeen especially dalits, schedule caste, welfare oe women, health and cultural progrma etc.
9	Details of related party transactions in relation to CSR expenditure as per relevant Accounting Stanc	-	-

(iii) The Company has not traded or invested in Crypto Currency or Virtual Currency and therefore, the disclosures as sought is not applicable.

36 Previous year figures have been regrouped, rearrenge where necessary to confirm to this year's classification.

1. Notes to the Standalone Financial Statements for the year ended 31st March, 2025:

Corporate Information:

Deccan Transcon Leasing limited with registered office at Suite No 507,5th Floor Image, Capital Park, Image Garden Road, Madhapur, Hyderabad, Shaikpet, Telangana- 500081. The company is primarily engaged in the business of Shipping and Logistics services.

Significant Accounting Policies

Basis of Preparation of Standalone Financial Statements

These standalone financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013, Companies (Accounting Standards) rules, 2015 and Companies (Accounting Standards) amendments Rules 2016 and other applicable provisions of the Act.

Use of Estimates

The preparation of standalone financial statements is in conformity with GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

Accounting Convention

The company follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles.

The following significant accounting policies are adopted in the preparation and presentation of these standalone financial statements:

1. Revenue recognition

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.

Income from services: Revenue from services is recognized when services have been rendered and there should be no uncertainty regarding consideration and its ultimate collection.

Interest Income: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2. Property, Plant & Equipment

- a) Fixed are stated as per Cost Model i.e., at cost less accumulated depreciation and impairment, if any;
- b) Costs directly attributable to acquisition are capitalized until the Fixed Assets are ready for use, as intended by the management;

- c) Subsequent expenditures relating to fixed assets are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs & maintenance costs are recognized in the Statement of profit & Loss when incurred;
- d) The cost and related accumulated depreciated are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit or Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell.
- e) Depreciation on Tangible Assets in case of company is provided in such a manner so that the cost of asset (Net of realizable value) will be amortized over their estimated remaining useful life on **SLM** basis as per the useful life prescribed under Schedule II to the Companies Act 2013.
- f) Depreciation methods, useful lives, and residual values are reviewed periodically, including at each financial year end;

3. IMPAIRMENT

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

4. RETIREMENT BENEFITS & OTHER EMPLOYEE BENEFITS

All short term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis.

The Group has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year end. Under the Gratuity Fund Plan, the holding company contributes to a LIC administered Group Gratuity Fund on behalf of employees.

5. FOREIGN EXCHANGE TRANSACTIONS

Foreign-currency denominated monetary assets and liabilities if any are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from the transactions relating to purchase of current assets like Raw Material etc. are included in the Statement of Profit and Loss. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction.

6. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

7. BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of that asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. Costs incurred in raising funds are amortized equally over the period for which the funds are acquired. All other borrowing costs are charged to profit and loss account.

8. INCOME TAX

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax. Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961.

Deferred tax is recognized for all timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

9. EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

10. PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the likely future outflow of economic benefits required to settle the obligation at the reporting date.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

11. CASH & CASH EQUIVALENTS

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

12. SEGMENT REPORTING

Company is operating under a single segment.

13. INVESTMENTS

Long-term/ Non-Current investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

14. Leases

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases". Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

As per our report of even date
For A D V & Associates
Chartered Accountants
FRN : 128045W

Jaidev Parath Menon
Whole Time Directors & Chairman
DIN:07020583

Karthika Menon
Whole Time Directors
DIN:02529774

Pratik Kabra
Partner
M.No.:611401
Place: Mumbai
Date: 29th May,2025
UDIN: 25611401BMHWPM7967

Sumit Kothari
Chief Financial Officer

Khushboo
Company Secretary
M No.:A66993

Rajeev Menon Kothanath
Chief Executive Officer

Place: Hyderabad
Date: 29th May,2025