V R SABNIS AND ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To The Members of WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Report on the Audit of the Financial Statements

We have audited the accompanying Financial Statements of WSA Shipping (Bombay) Private Limited, which comprise the Balance Sheet as at March 31 2026, the Statement of Profit and Loss, and the Statement of Cash Flow for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Key Audit Matters

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

Reporting of key audit matters as per SA 701 is not applicable to the Company as it is an unlisted Company.

V.R. SABNIS AND ASSOCIATES Membership No. 135589 Mumbai Chartered Accountants

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for 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 Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained during the course of 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.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Ind 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

V R SABNIS AND ASSOCIATES
Membership No. 135589
Mumbai
Chartered Accountants

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economics discussion of a reasonably knowledgeable user of financial statements may be influenced. We considered quantitative materiality and qualitative factors in
planning the scope of our Audit work and in evaluating the result of our work; and
to evaluate the effect of any identified misstatements in the financial statements.

V. R. SABNIS AND ASSOCIATES
Membership No.
135589
Mumbai
Chartered Accountants

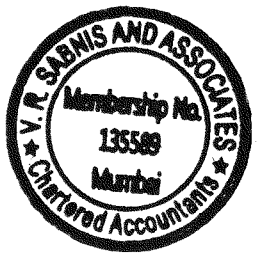
V R SABNIS AND ASSOCIATES
Chartered Accountants

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the financial year ended March 31, 2026 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.

For V R Sabnis and Associates
Chartered Accountants
ICAI Firm Registration No.: 131055W



Vikram Sabnis
Proprietor
Membership Number: 135589
UDIN: 2613558GHUYZQE2166
Place: Mumbai
Date: 20-05-2026

V R SABNIS AND ASSOCIATES
Chartered Accountants

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls with reference to standalone financial statements of WSA SHIPPING (BOMBAY) PRIVATE LIMITED (the "Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company'spolicies,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, asrequired under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note")issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

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

pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

V. R. SABNIS AND ASSOCIATES ★ Chartered Accountants ★ Membership No. 135589 Mumbai

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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become

inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to standalone financial statements 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 ICAI.

For V R Sabnis and Associates
Chartered Accountants
ICAI Firm Registration No.: 131055W



Vikram Sabnis
Proprietor
Membership Number: 135589
UDIN: 2613558GHUYZQE2166
Place: Mumbai
Date: 20/05/2026

V R SABNIS AND ASSOCIATES
Chartered Accountants

Annexure 'B' to the Independent Auditors Report

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of CP World Logistics India Private Limited on the Financial Statements for the year ended March 31, 2026)

Report on Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013 ("the Act") of the Company

i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) According to the information and explanations given to us No intangible assets reported in the Company.

According to the information and explanations given to us No Property plant and equipment reported in the Company.

The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

The Company has not revalued its property, plant and equipment (including right to use assets) or intangible assets or both during the year.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(a) The company is service based hence no inventory/physical stock is held in the company and therefore, clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

The Company has not made investments in, provided any guarantee and security and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

The Company has not provided any loans and advance in the nature of loan during the year:

There are no loans granted by the Company. Hence, reporting under clause 3(iii)(b) is not applicable.

V R SABNIS AND ASSOCIATES Membership No. 135589 Mumbai Chartered Accountants

There are no loans granted by the Company. Hence, reporting under clause 3(iii)(c) is not applicable.

There are no loans granted by the Company. Hence, reporting under clause 3(iii)(d) is not applicable.

There are no loans granted by the Company which has fallen due during the year and has been renewed and extended. Hence, reporting under clause 3(iii)(e) is not applicable.

The Company has not given any loans either repayable on demand or without specifying any terms or period of repayment

The Companies has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable.

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the reporting of clause 3(v) of the Order is not applicable to the Company.

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

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including any other statutory dues to appropriate authority have generally been regularly deposited during the year by the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess and other statutory dues were in arrears, as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2026, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, GST, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues applicable to it

Further, according to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income – tax, GST, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues were outstanding, as at March 31, 2026, for a period of more than six months from the date they became payable.

V. R. SABNIS AND ASSOCIATES
Membership No. 135589
Mumbai
Chartered Accountants

According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2026, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2026, there were no such transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

According to the information and explanations given to us, term loans, if any, have been applied for the purpose for which it is taken.

According to the information and explanations given to us and based on the examination of the books of accounts by us, funds raised on short term basis have not been utilized for long term purposes.

On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence, the requirements to report on clause 3(ix)(e) of the Order is not applicable to the company.

The Company has not raised any loans during the year on the pledge of securities held in subsidiaries, joint ventures or associate companies. Hence reporting on clause 3(ix)(f) of the Order is not applicable.

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

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(a) According to the information and explanations given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.

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 up to the date of this report

As informed, the Company has not received any whistle blower complaints during the year and up to the date of this report.

V.R. SABNIS AND ASSOCIATES
Membership No. 135589
Mumbai
Chartered Accountants

The company is not a Nidhi company, therefore the provisions of paragraph 3(xii) of the order is not applicable.

In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

The requirement of internal audit is not applicable to the Company and hence provisions of Clause 3(xiv)(a) to (b) of the Order are not applicable to the Company

Company has not entered into any non-cash transaction with directors or person connected with him and therefore the provisions of section 192 of the Companies Act' 2013 are not applicable to the Company.

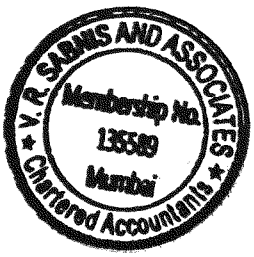
The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) C (b) of the Order is not applicable.

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)(c) C (d) of the Order is not applicable.

According to the information and explanations given to us, the company has loss during the year amounting to Rs. 3.37 lakhs. Further, it has also incurred Loss in immediately preceding financial year amounting to Rs.2.74 lakhs.

There has been no resignation of auditors of the company during the year.

On the basis of the financial ratios, ageing and expected dates of realization 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.

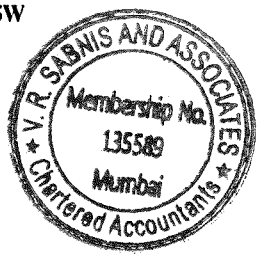


V R SABNIS AND ASSOCIATES
Chartered Accountants

The provision of Sec 135 of Companies Act 2013 is not applicable to the company, accordingly reporting under clause 3(xx)(a) and (b) is not applicable.

There is no consolidation of financial statements, accordingly reporting under clause 3(xxi) is not applicable.

For V R Sabnis and Associates
Chartered Accountants
ICAI Firm Registration No.: 131055W



Vikram Sabnis
Proprietor
Membership Number: 135589
UDIN: 2613558GHUYZQE2166
Place: Mumbai
Date: 20/05/2026

WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Audited Balance Sheet as at March 31, 2026

(Amounts in ₹ Hundreds, unless otherwise specified)

PARTICULARS	NOTE NO.	March 31, 2026	March 31, 2025
I. ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	1,47,576.28	1,50,550.10
(b) Other Intangible Assets		-	-
(c) Intangible Assets under development		-	-
(d) Deferred Tax Asset (net)		-	-
(e) Current Tax Assets (net)			
		1,47,576.28	**1,50,550.10**
Current Assets			
(a) Financial Assets			
(i) Trade Receivables	4	-	-
(ii) Cash and Cash Equivalents		-	-
(iii) Bank balances	5	9,025.79	10,049.83
(iv) Loans	6	7,692.71	7,065.61
(v) Others			
(b)Other Current Assets			
		16,718.50	**17,115.43**
Total Assets		**1,64,294.78**	**1,67,665.53**
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7(a)	1,000.00	1,000.00
(c) Other Equity	7(b)	1,62,794.78	1,66,165.53
Total Equity		**1,63,794.78**	**1,67,165.53**
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Provisions		-	-
		-	-
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	8	-	-
a. total outstanding dues of micro enterprises and small enterprises		-	-
b.total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities		-	-
(c) Provisions	9	500.00	500.00
Total Liabilties		**500.00**	**500.00**
Total Equity and Liabilities		**1,64,294.78**	**1,67,665.53**

Summary of Material Accounting Policies

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

For V R Sabnis and Associates
Chartered Accountants
Firm No. 131055W

V R SABNIS AND ASSOCIATES
Membership No. 135589
Mumbai
Chartered Accountants

Vikram R Sabnis
Proprietor
Membership No. 135589
UDIN: 26135589HUYZQE2166
Date: 20th May, 2026
Place: Mumbai

For and on behalf of the Board of Directors of
WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Shrikant Nibandhe
Director
DIN : 01029115

Makarand Pradhan
Director
DIN : 00102413

Date: 20th May, 2026
Place: Mumbai

WSA SHIPPING (BOMBAY) PRIVATE LIMITED

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

(Amounts in ₹ Hundreds, unless otherwise specified)

PARTICULARS	NOTE NO.	March 31, 2026	March 31, 2025
I) Revenue from Operations		-	-
II) Other Income	10	1,050.02	1,030.86
III) Total Income (I+II)		**1,050.02**	**1,030.85**
IV) Expenses			
(a) Direct Operating Expenses		-	-
(b) Employee Benefits Expenses		-	-
(c) Finance Cost		-	-
(d) Depreciation and amortization expense	11	2,973.82	3,038.08
(e) Other Expenses	12	1,446.96	736.20
V) Total Expenses		**4,420.78**	**3,774.28**
VI) Profit/(Loss) beforetax (III-V)		**(3,370.76)**	**(2,743.42)**
VII) Tax Expenses/(Income)from continuing operations			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
VIII) Profit/(Loss) for the period from continuing operations (VI-VII)		**(3,370.76)**	**(2,743.42)**
IX) Profit/(Loss) for the period		**(3,370.76)**	**(2,743.42)**
X) Other Comprehensive Income		-	-
		-	-
Net other comprehensive income to not be reclassified to profit or loss in subsequent periods		-	-
Other Comprehensive Income for the year, net of tax		-	-
XI) Total Comprehensive Income for the period (IX+X)		**(3,370.76)**	**(2,743.42)**
XII) Earning per Equity Share			
(1) Basic (₹ per share)	13	(0.34)	(0.27)
(2) Diluted (₹ per share)	13	(0.34)	(0.27)

Summary of Material Accounting Policies

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

For V R Sabnis and Associates
Chartered Accountants
Firm No. 0131055W

V R SABNIS AND ASSOCIATES ★ Chartered Accountants ★ Membership No. 135589 Mumbai

Vikram R Sabnis
Proprietor
Membership No. 135589
UDIN: 26135589HUYZQE2166

Date: 20th May, 2026
Place: Mumbai

For and on behalf of the Board of Directors of
WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Shrikant Nibandhe
Director
DIN : 01029115

Makarand Pradhan
Director
DIN : 00102413

Date: 20th May, 2026
Place: Mumbai

WSA SHIPPING (BOMBAY) PRIVATE LIMITED
AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Amounts in ₹ Hundreds, unless otherwise specified)

PARTICULARS	March 31, 2026	March 31, 2025
A. Cash flow from operating activities:		
Profit before tax	**(3,370.76)**	**(2,743.42)**
Adjustments:		
Depreciation & amortization	2,973.82	3,038.08
Interest Expense		
Interest Income	(105.02)	(85.86)
Provision for Gratuity		
Working capital changes :		
Increase/(Decrease) in Trade Payable		
Increase/(Decrease) in Other Liabilities		
Increase/(Decrease) in Provisions		250.00
(Increase)/Decrease in Trade Receivables		
(Increase)/Decrease in Short-Term Loans and Advances		
(Increase)/Decrease in Other Assets	(627.10)	630.00
Net cash generated from operations	**(1,129.06)**	**1,088.80**
Direct taxes Paid	-	-
Net cash generated by operating activities	**(1,129.07)**	**1,088.80**
B. Cash flow from investing activities:		
Purchase of Property, Plat and Equipments, including Intangibles		
(Redemption) of Fixed Deposits		
Interest Income Received	105.02	85.86
Net cash used in investing activities	**105.02**	**85.86**
C. Cash flow from financing activities:		
Loan Received / (Repaid)		
Proceeds of Preference share issue		
Interest Expense		
Net cash (used in) / generated from financing activities	**0.00**	**0.00**
Net increase in cash and cash equivalents during the year	(1,024.05)	1,174.66
Cash and cash equivalents at the beginning of the year	10,049.83	8,875.17
Cash and cash equivalents at the end of the year	**9,025.78**	**10,049.83**

Summary of Material Accounting Policies 2

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

For V R Sabnis and Associates
Chartered Accountants
Firm No. 0131055W

Vikram R Sabnis
Proprietor
Membership No. 135589
UDIN: 26135589HUYZQE2166

Date: 20th May, 2026
Place: Mumbai

V. R. SABNIS AND ASSOCIATES * Membership No. 135589 * Chartered Accountants

For and on behalf of the Board of Directors of
WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Shrikant Nibandhe
Director
DIN : 01029115

Makarand Pradhan
Director
DIN : 00102413

Date: 20th May, 2026
Place: Mumbai

WSA SHIPPING (BOMBAY) PRIVATE LIMITED
AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

(Amounts in ₹ Hundreds, unless otherwise specified)

A. Equity Share Capital

For the Year Ended March 31, 2025

Particulars	Numbers	Amount
Equity shares of INR 10 each issued, subscribed and fully paid		
At April 01, 2024	10,000.00	1,000.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated Balance as at April 01, 2024	10,000.00	1,000.00
Issue of share capital	-	-
At March 31, 2025	**10,000.00**	**1,000.00**

For the Year Ended March 31, 2026

Particulars	No. in Lacs	Amount
Equity shares of INR 10 each issued, subscribed and fully paid		
At April 01, 2025	10,000.00	1,000.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated Balance as at April 01, 2025	10,000.00	1,000.00
Issue of share capital	-	-
At March 31, 2026	**10,000.00**	**1,000.00**

B. Other Equity

For the Year Ended March 31, 2025

Particulars	Reserve and Surplus			Items of OCI	Total
	Securities Premium	Retained Earnings	Share Based Payment Reserve	Debt instruments through other comprehensive income	
Opening Balance as at April 01, 2024	-	1,68,908.95	-	-	**1,68,908.95**
Profit for the year	-	(2,743.42)	-	-	**(2,743.42)**
Other comprehensive Income	-	-	-	-	-
Transfer to Retained Earnings*	-	-	-	-	-
Total Comprehensive Income as at March 31, 2025	-	**1,66,165.53**	-	-	**1,66,165.53**

For the Year Ended March 31, 2026

Particulars	Reserve and Surplus			Items of OCI	Total
	Securities Premium	Retained Earnings	Share Based Payment Reserve	Debt instruments through other comprehensive income	
Opening Balance as at April 01, 2025	-	1,66,165.53	-	-	**1,66,165.53**
Profit for the year	-	(3,370.76)	-	-	(3,370.76)
Other comprehensive Income	-	-	-	-	-
Transfer to Retained Earnings*	-	-	-	-	
Total Comprehensive Income as at March 31, 2026	-	**1,62,794.78**	-	-	**1,62,794.78**

Summary of Material Accounting Policies 2

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

V.R. SABNIS AND ASSOCIATES ★ Membership No. 135589 Mumbai ★ Chartered Accountants

WSA SHIPPING (BOMBAY) PRIVATE LIMITED
NOTES TO AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note 1: CORPORATE INFORMATION

The Standalone Financial Statements comprises financial statements of **WSA SHIPPING (BOMBAY) PRIVATE LIMITED** (CIN: U61100MH1998PTC115461) **for the year ended 31 March 2026**. The Company is a private company domiciled in India and is incorporated under the provisions of The Companies Act,2013 applicable in India. It has its **Registered office at 701-705 T-SQUARE OPP CHANDIVALI PETROL PUMP, SAKINAKA ANDHERI (EAST), Mumbai City, MUMBAI, Maharashtra, India, 400072.** The Company is in the business of Freight forwarding.

Note 2: SUMMARY OF MATERIAL ACCOUNTING POLICIES

a) Basis of Accounting :

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (the 'Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 under the provisions of the Companies Act, 2013 (the 'Act') and subsequent amendments thereof. These financial statements are prepared under the historical cost convention on the accrual basis except for certain other financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The Company has significant accumulated losses, exceeding the paid-up share capital of the company. But the Company is funded by holding company and the holding company has shown intentions of continuing the funding for the operations of the Company thus the Going Concern Assumption holds true, and the financial statements are prepared accordingly.

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (the 'Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 under the provisions of the Companies Act, 2013 (the 'Act') and subsequent amendments thereof. These financial statements are prepared under the historical cost convention on the accrual basis except for derivative financial instruments and certain other financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments). The financial statements have been prepared on a going concern basis

The financial statements have been prepared on an accrual basis and under the historical cost convention unless otherwise specified.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year unless otherwise specified.

a) **Current versus Non-current classification**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle or twelve months after reporting period,
- held primarily for the purpose of trading or cash or cash equivalent unless restricted from being exchanged, or
- used to settle liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is treated as current when it is:

- Expected to be settled in normal operating cycle or within twelve months after reporting period,
- it is held primarily for the purpose of trading, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b) Foreign Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

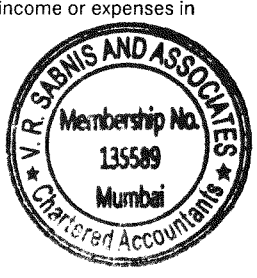
Transactions in foreign currencies are initially recorded at their respective functional currency (i.e. Indian rupee) spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Exchange differences arising on translation / settlement of foreign currency monetary items are recognized as income or expenses in the period in which they arise.

c) Fair Value Measurement:



The Company measures financial instruments, such as, investments at fair value at each balance sheet.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

•In the principal market for the asset or liability, or

•In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

•Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

• Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectl observable

•Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

d) Investments and Other Financial Assets

The Company classifies its financial assets in the following measurement categories:

• those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

• those measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

Amortized cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method

Fair value through other comprehensive income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized under other income. Interest income from these financial assets is included in other income using the effective interest rate method



Fair value through profit or loss (FVPL):

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognized in profit or loss and presented in the statement of profit and loss under other income in the period in which it arises. Interest or dividend income, if any from these financial assets is separately included in other income.

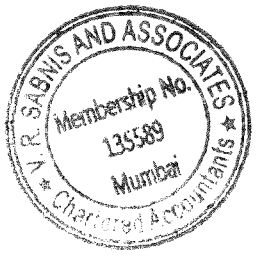
Impairment of Financial Assets:

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Equity investments (other than Investments in subsidiaries and associates):

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments continue to be recognized in profit or loss as other income when the Company's right to receive payments is established. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other income in the statement of profit and loss.



WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Notes forming part of Audited Financial Statement as at March 31, 2026

(Amounts in ₹ Hundreds, unless otherwise specified)

Note 3: Property, Plant & Equipments

Particulars	Premises	Total
Gross Carrying Amount		
As at March 31, 2024	**1,98,890.26**	**1,98,890.26**
Transfers	-	-
Additions		-
Assets Written off	-	-
Disposals	-	-
As at March 31, 2025	**1,98,890.26**	**1,98,890.26**
Transfers	-	-
Additions	-	-
Assets Written off	-	-
Disposals	-	-
As at March 31, 2026	**1,98,890.26**	**1,98,890.26**
Accumulated Depreciation		
As at March 31, 2024	**45,302.08**	**45,302.08**
Transfers	-	-
Depreciation charge for the year	3,038.08	3,038.08
Assets Written off	-	-
Disposals	-	-
As at March 31, 2025	**48,340.16**	**48,340.16**
Transfers	-	-
Depreciation charge for the year	2,973.82	2,973.82
Assets Written off	-	-
Disposals	-	-
As at March 31, 2026	**51,313.98**	**51,313.98**
Net Carrying Amount		
As at March 31, 2026	**1,47,576.28**	**1,47,576.28**
As at March 31, 2025	**1,50,550.10**	**1,50,550.10**



WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Notes forming part of Audited Financial Statement as at March 31, 2026

(Amounts in ₹ Hundreds, unless otherwise specified)

Note 4 : Trade Receivables

Particulars	March 31, 2026	March 31, 2025
(i).Undisputed Trade Receivables - Considered Good		-
(ii).Undisputed Trade Receivables - Considered Doubtful	-	-
(iii).Disputed Trade Receivable - Considered Good	-	-
(iv).Undisputed Trade Receivables - Considered Doubtful	-	-
Total	**-**	**-**

As at March 31, 2026

Particulars	Not Due	Oustanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i).Undisputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
(ii).Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
(iii). Disputed Trade Receivable - Considered Good	-	-	-	-	-	-	-
(iv).Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**

As at March 31, 2025

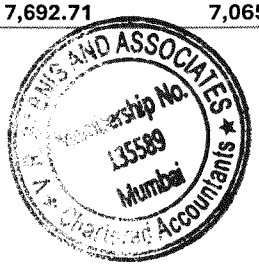
Particulars	Not Due	Oustanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i).Undisputed Trade Receivables - Considered Good	-		-	-	-	-	-
(ii).Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
(iii). Disputed Trade Receivable - Considered Good	-	-	-	-	-	-	-
(iv).Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Note 5: Bank Balances

Particulars	March 31, 2026	March 31, 2025
Balances with banks	8,128.13	8,201.70
Balance in fixed deposit accounts	897.66	1,848.13
Total	**9,025.79**	**10,049.83**

Note 6: Short Term Loans & Advances

Particulars	March 31, 2026	March 31, 2025
(a) Advance Tax paid / Tax deducted at source	6,094.75	6,094.75
(b) Other Advances		
Secured, considered good	1,597.96	970.86
Total	**7,692.71**	**7,065.61**



WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Notes forming part of Audited Financial Statement as at March 31, 2026

(Amounts in ₹ Hundreds, unless otherwise specified)

Note 7(a): Share Capital

a. Details of Share Capital

Particulars	March 31, 2026	March 31, 2025
Authorised Share Capital		
100,000 Equity Shares of Rs.10/- each with voting rights	10,000.00	10,000.00
Total	**10,000.00**	10,000.00
Number of shares issued, subscribed and fully paid, and subscribed but not fully paid;		
10,000 Equity Shares of Rs.10/- each with voting rights, fully paid up	1,000.00	1,000.00
Total	**1,000.00**	**1,000.00**

b. Reconciliation of number of equity shares and equity share capital

Particulars	March 31, 2026	
	No. of Shares (In absolute)	Amount in Rs.
At the beginning of the year	10,000.00	1,000.00
Issued during the year	-	-
Outstanding at the end of the year	**10,000.00**	**1,000.00**

Particulars	March 31, 2025	
	No. of Shares (In absolute)	Amount in Rs.
At the beginning of the year	10,000.00	1,000.00
Issued during the year	-	-
Outstanding at the end of the year	**10,000.00**	**1,000.00**

c. Terms/Rights attached to equity shares

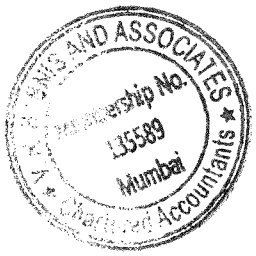
The company has only one class of equity shares having a par value of **Rs.10.00/-** per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except interim dividend.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts.The distribution will be in proportion to the number of equity shares held by the shareholders.

Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held:

Name of Shareholders	March 31, 2026	
	No. of Shares	% of holding
1) Total Transport Systems Limited	9,999.00	99.99
2) Makarand Pradhan	1.00	0.01

Name of Shareholders	March 31, 2025	
	No. of Shares	% of holding
1) Shrikant Nibandhe	2,500.00	25%
2) Makarand Pradhan	2,500.00	25%
3) Sanjiv Potnis	2,500.00	25%
4) Leena Salvi	2,500.00	25%



WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Notes forming part of Audited Financial Statement as at March 31, 2026

(Amounts in ₹ Hundreds, unless otherwise specified)

Note 7(b): Reserves & Surplus

Retained Earnings

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	1,66,165.53	1,68,908.94
Add /Less : Prior Period Adjustment	-	-
Add/(Less): Profit/Loss for the Year	(3,370.76)	(2,743.42)
Less: Appropriations	-	-
Balance at the end of the year	**1,62,794.78**	**1,66,165.53**

Note 8: Trade Payable

Particulars	March 31, 2026	March 31, 2025
Total Outstanding dues of micro enterprises and small enterprises.	-	-
Total Outstanding dues of Creditors other than micro enterprises and small enterprises.	-	-
Total	-	-

Ageing Schedule of trade payables as at March 31, 2026:

Particulars	Outstanding for following period from due dates of payments				Total
	Less Than 1 Year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed dues to Micro, Small and Medium Enterprises (MSME)	-	-	-	-	-
(ii) Undisputed dues to Others	-	-	-	-	-
(iii) Disputed dues to Micro, Small and Medium Enterprises (MSME)	-	-	-	-	-
(iv) Disputed dues to others	-	-	-	-	-
Total	-	-	-	-	-
Accrued expenses					
Total	-	-	-	-	-

Ageing Schedule of trade payables as at March 31, 2025:

Particulars	Outstanding for following period from due dates of payments				Total
	Less Than 1 Year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed dues to Micro, Small and Medium Enterprises (MSME)	-	-	-	-	
(ii) Undisputed dues to Others	-	-	-	-	-
(iii) Disputed dues to Micro, Small and Medium Enterprises (MSME)	-	-	-	-	
(iv) Disputed dues to others	-	-	-	-	
Total	-	-	-	-	-
Accrued expenses					
Total	-	-	-	-	-

Note 9: Short Term Provisions

Particulars	March 31, 2026	March 31, 2025
Provision for Tax	-	-
Provision for Professional fees	500.00	500.00
Total	**500.00**	**500.00**

V.R. SABNIS AND ASSOCIATES ★ Membership No. 135589 Mumbai ★ Chartered Accountants

WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Notes forming part of Audited Financial Statement as at March 31, 2026

(Amounts in ₹ Hundreds, unless otherwise specified)

Note 14: Financial Ratios

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% Change	Reason for variance
Current Ratio	Total Current assets	Total Current liabilities	33.44	34.23	2.32%	
Debt - Equity Ratio	Total Liabilities (including lease liabilities)	Shareholder's equity	NA	NA	NA	
Debt Service Coverage Ratio (in times)	Earning available for debt service (Net profit after taxes + depreciation)	Debt Service (interest and principle payments including lease payments)	NA	NA	NA	
Return on equity (%)	Profit for the year less preference dividend, if any	Average Shareholder's equity	-2.04%	-1.61%	26.36%	Due to Change in Business Operations
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	NA	NA	NA	
Trade payables turnover ratio	Multi-modal expenses	Average trade payables	NA	NA	NA	
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. current assets minus current liabilities)	NA	NA	NA	
Net profit Ratio (%)	Net profit after tax	Revenue from operations	NA	NA	NA	
Return on capital employed (%)	Earnings before tax and finance cost	Capital employed = Net worth + lease liabilities + deferred tax liabilities+ total debt	-0.02	-1.61%	26.36%	Due to Change in Business Operations
Return on Investment (%)	Income generated from invested funds	Average invested funds in treasury investments	12.65%	5.61%	125.53%	The reason for increase in ratio is majorily because of increase in fixed deposits in current year as compared to previous year.

Note:

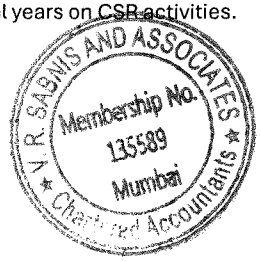
Explanation has been provided for significant variations (More than 25%) in comparative ratios.

Note 15: Corporate Social Responsibility (CSR)

The companies mentioned under Section 135 of the Companies Act,2013 are required to comply with CSR provisions. It aims to promote responsible business As per Section 135 of the Companies Act 2013, every company meeting the below criteria must constitute a CSR committee and undertake CSR activities. The criteria are as follows:

a. Companies with a net worth of Rs. 500 crore or more, or
b. Companies with a turnover of Rs. 1,000 crore or more, or
c. Companies with a net profit of Rs. 5 crore or more.

Such companies are mandated to spend at least 2% of their average net profits made during the preceding three financial years on CSR activities. Since, the company does not satisfy any of the above mentioned conditions, CSR is not applicable to the company.



WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Notes forming part of Audited Financial Statement as at March 31, 2026

(Amounts in ₹ Hundreds, unless otherwise specified)

Note 10: Other Income

Particulars	March 31, 2026	March 31, 2025
Interest Income	105.02	85.86
Other Income	945.00	945.00
Total	**1,050.02**	**1,030.86**

Note 11: Depreciation and amortization expense

Particulars	March 31, 2026	March 31, 2025
Depreciation on Property Plant and Equipment	2,973.82	3,038.08
Amortisation of Intangible Assets	-	-
Total	**2,973.82**	**3,038.08**

Note 12: Other Expenses

Particulars	March 31, 2026	March 31, 2025
Payment to Auditor (refer note 12a)	5.30	250.00
General Office Expenses	732.80	308.70
Repairs and maintenance - Office	708.86	177.50
Total	**1,446.96**	**736.20**

12(a). Payment to Auditors

Particulars	March 31, 2026	March 31, 2025
Audit fees	5.30	250.00
Total	**5.30**	**250.00**

Note 13: Earning Per Shares

Particulars	March 31, 2026	March 31, 2025
Profit for the year (After Tax)	(3,370.76)	(2,743.42)
Weighted average number of equity shares	10,000	10,000
Nominal value of shares	10	10
Earnings per equity share (Basic and Diluted)	(0.34)	(0.27)



WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Notes forming part of Audited Financial Statement as at March 31, 2026

(Amounts in ₹ Hundreds, unless otherwise specified)

Note 16: MSME Details.

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006:

Particulars	March 31, 2026	March 31, 2025
a. Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
b. Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
c. Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
d. Interest paid by the Company in terms of Sections 16 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
e. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the	-	-
f. Interest accrued and remaining unpaid at the end of accounting year.	-	-
g. Interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Note 17: Undisclosed Income

The Company shall give details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme and also shall state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

Note 18: Related Party Disclosures

There was no related party transaction during the year.

Note 19: Other Statutory Disclosures

a) Details of Benami Property held

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

b) Borrowing secured against current assets

The company has no borrowing from banks on the basis of Book Debts. Hence company does not have any requirement of filing of quarterly returns/ statements with the banks.

c) Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

d) Relationship with struck off Companies

The Company has no transactions with the companies struck off under the Companies Act, 2013.

e) Compliance with number of layer of Companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

f) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current of previous financial year.

g) Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

h) Details of Crypto currency of virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.



WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Notes forming part of Audited Financial Statement as at March 31, 2026

(Amounts in ₹ Hundreds, unless otherwise specified)

Note 20: Other Statutory Disclosures

i) Valuation of PP&E, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the current or previous year.

j) Title deeds of immovable properties not held in name of the company

The title deeds of all the immovable properties are held in the name of the Company.

k) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

l) Core Investment Company (CIC)

There are no CIC in the group.

m) The Company have not advanced or given loan 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.

n) The Company have not received any fund from any persona) or entity(les), 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.

o) Audit Trail

The Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, No instance of audit trail feature being tampered with were found. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

Note 20: Previous period figures

Previous period figures have been regrouped, as considered necessary to confirm with the current period presentation.

For V R Sabnis and Associates
Chartered Accountants
Firm Reg No.: 131055W

Vikram Sabnis
Proprietor
Membership No. : 135589
UDIN: 26135589HUYZQE2166
Date: 20-05-2026
Place: Mumbai

V. R. SABNIS AND ASSOCIATES ★ Chartered Accountants ★ Membership No. 135589 Mumbai

For and on behalf of the Board of Directors of
For WSA SHIPPING (BOMBAY) PRIVATE LIMITED

Makarand Pradhan
Director
DIN : 00102413

Shrikant Nibandhe
Director
DIN : 01029115

Date: 20-05-2026
Place: Mumbai