

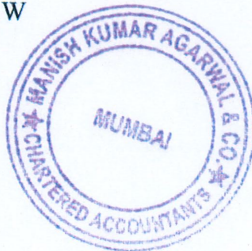
**Starport Logistics Limited**  
**Balance sheet as at 31st March 2025**

			(Rs. in Lakhs)
		As at	As at
	Notes	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	8.62	12.72
Financial assets			
i. Investments	4	-	-
Other non-current assets	5	1,568.57	1,503.81
<b>Total Non-Current Assets</b>		<b>1,577.19</b>	<b>1,516.53</b>
<b>Current assets</b>			
Financial assets			
i. Cash and cash equivalents	6	4.40	35.61
Other current assets	7	19.10	11.55
<b>Total Current Assets</b>		<b>23.50</b>	<b>47.16</b>
<b>Total Assets</b>		<b>1,600.69</b>	<b>1,563.69</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	8	180.48	180.48
Other equity	9	1,362.40	1,292.40
<b>Total Equity</b>		<b>1,542.88</b>	<b>1,472.88</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Deferred Tax Liabilities (Net)		0.95	-
<b>Total Non-Current Liabilities</b>		<b>0.95</b>	<b>-</b>
<b>Current liabilities</b>			
Financial Liabilities			
i. Borrowings	10	-	59.32
ii. Trade and other payables	11	1.84	4.57
Other current liabilities	12	55.02	26.92
<b>Total Current Liabilities</b>		<b>56.86</b>	<b>90.81</b>
<b>Total Liabilities</b>		<b>57.81</b>	<b>90.81</b>
<b>Total Equity and Liabilities</b>		<b>1,600.69</b>	<b>1,563.69</b>
Notes form integral part of the financial statements	2		
As per our report of even date			

**For Manish Kumar Agarwal & Co**  
Chartered Accountants  
Firm Registration No: 153871W

*Pulkit Goyal*  
**Pulkit Goyal**

Partner  
Membership No. 436460  
Place: Mumbai  
Date: 7th May, 2025.



For and on behalf of the Board of Directors  
**Starport Logistics Limited**  
CIN: U63090MH2008PLC181450

*Saket Agarwal*  
**Saket Agarwal**  
Director  
DIN: 00162608

*Edwina Dsouza*  
**Edwina Dsouza**  
Director  
DIN: 09532802





# Starport Logistics Limited

## Statement of profit and loss for the period ended 31st March 2025

			(Rs. in Lakhs)
	Notes	For year ended 31 <sup>st</sup> March 2025	For year ended 31 <sup>st</sup> March 2024
<b>Income</b>			
Other income	13	128.18	87.76
<b>Total income</b>		<b>128.18</b>	<b>87.76</b>
<b>Expenses</b>			
Employee benefit expense	14	0.01	-
Depreciation expense	15	4.11	3.21
Finance costs	16	0.01	0.02
Other expenses	17	28.58	37.80
<b>Total expenses</b>		<b>32.71</b>	<b>41.03</b>
Profit/ (loss) before tax & Exceptional Items		95.47	46.73
Exceptional Items		-	-
Profit/ (loss) before tax & after Exceptional Items		95.47	46.73
Tax Expense			
- Current Tax		(23.34)	-
- Deferred Tax		(0.96)	-
Tax Expense of Previous Years		(1.18)	
<b>Profit/ (loss) for the year</b>		<b>69.99</b>	<b>46.73</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income/ (loss) for the year</b>		<b>69.99</b>	<b>46.73</b>
<b>Earning/ (loss) per equity share</b>			
- Basic and diluted	18	3.88	2.59

Notes form integral part of the financial statements

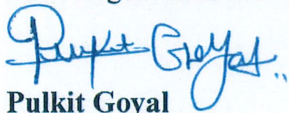
2

As per our report of even date

**For Manish Kumar Agarwal & Co**

Chartered Accountants

Firm Registration No: 153871W

  
**Pulkit Goyal**

Partner

Membership No. 436460

Place: Mumbai

Date: 7th May, 2025.



For and on behalf of the Board of Directors

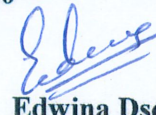
**Starport Logistics Limited**

CIN:U63090MH2008PLC181450

  
**Saket Agarwal**

Director

DIN: 00162608

  
**Edwina Dsouza**

Director

DIN: 09532802





**Starport Logistics Limited****Statement of cash flows for the year ended 31st March 2025**

	(Rs. in Lakhs)	
	For year ended 31st March 2025	For year ended 31st March 2024
<b>Cash flow from operating activities</b>		
Profit/ (loss) before tax	95.47	46.73
<b>Adjustments for:</b>		
Depreciation Expense	4.11	3.21
Finance Cost	0.01	0.02
Sundry Balance Written Back	(0.40)	(0.13)
Interest on Loan	(127.78)	(81.74)
Interest Received on F.D.R.	-	(5.89)
Profit on sale of shares	-	-
Impairment loss reversal on sale of investment	-	5.00
	<b>(28.59)</b>	<b>(32.80)</b>
<b>Changes in operating assets and liabilities</b>		
(Increase)/decrease in other non-current assets	(64.76)	(833.23)
(Increase)/ decrease in other current assets	(7.54)	(0.68)
Increase/ (decrease) in trade and other payables	(2.73)	1.92
Increase/ (decrease) in non-current liabilities	0.95	-
Increase/ (decrease) in other current liabilities	28.50	(0.66)
<b>Cash generated from operations</b>	<b>(74.17)</b>	<b>(865.45)</b>
Tax Expenses/(Refund) / Deferred Tax/(Reversal)	(25.48)	-
<b>Net cash inflow from operating activities</b>	<b>(A) (99.65)</b>	<b>(865.45)</b>
<b>Cash flow used in investing activities</b>		
Purchase of Property, Plant & Equipment	-	-
Interest Income from fixed Deposits	-	5.89
Sale proceeds from Investment in shares	-	-
Proceeds from sale of fixed assets	-	-
<b>Net cash outflow used in investing activities</b>	<b>(B) -</b>	<b>5.89</b>
<b>Cash flow used in financing activities</b>		
Proceeds from borrowings	-	-
Repayment of borrowings	(59.32)	-
Interest Income on Loan	127.78	81.74
Finance Cost	(0.01)	(0.02)
<b>Net cash outflow used in financing activities</b>	<b>(C) 68.45</b>	<b>81.72</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(31.21)</b>	<b>(777.84)</b>
Cash and cash equivalents at the beginning of the year	35.61	813.45
Cash and cash equivalents at the end of the year	4.40	35.61
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(31.21)</b>	<b>(777.85)</b>

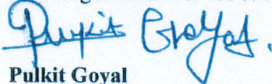
Notes from integral part of the financial statements

As per our report of even date

**For Manish Kumar Agarwal & Co**

Chartered Accountants

Firm Registration No: 153871W


**Pulkit Goyal**

Partner

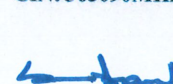
Membership No. 436460

Place: Mumbai

Date: 7th May, 2025.

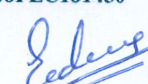
**For and on behalf of the Board of Directors****Starport Logistics Limited**

CIN: U63090MH2008PLC181450


**Saket Agarwal**

Director

DIN: 00162608


**Edwina Dsouza**

Director

DIN: 09532802





**Starport Logistics Limited**

Statement of changes in equity for the year ended 31st March 2025

**A. Equity Share Capital**

(Rs. in Lakhs)

Particulars	Amount
As at March 31, 2023	180.48
Changes in Equity Share Capital	-
As at March 31, 2024	180.48
Changes in Equity Share Capital	-
As at March 31, 2025	180.48

**B. Other Equity**

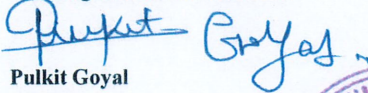
(Rs. in Lakhs)

Particulars	Reserves & Surplus		Total Other Equity
	Securities Premium Reserve	Retained Earnings	
Closing balance as at 31 March 2023	17,958.26	(16,712.41)	1,245.85
Transfer to retained earnings - Profit 2023-24	-	46.73	46.73
Closing balance as at 31 March 2024	17,958.26	(16,665.67)	1,292.58
Transfer to retained earnings - Profit 2024-25	-	69.99	69.99
Closing balance as at 31 March 2025	17,958.26	(16,595.68)	1,362.57

For Manish Kumar Agarwal &amp; Co

Chartered Accountants

Firm Registration No: 153871W



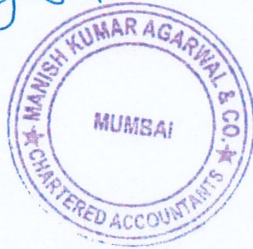
Pulkit Goyal

Partner

Membership No. 436460

Place: Mumbai

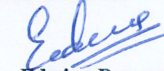
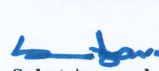
Date: 7th May, 2025.



For and on behalf of the Board of Directors

Starport Logistics Limited

CIN: U63090MH2008PLC181450

  
Saket Agarwal      Edwina Dsouza  
Director              Director  
DIN: 00162608      DIN: 09532802



# Starport Logistics Limited

## Notes to the Ind AS financial statements for the year ended 31st March 2025

### 1. Corporate Information

Starport Logistics Limited ("the Company") was incorporated on 23rd April 2008. The company now proposes to deploy its Plant & Machinery for rendering services to earn hire charges / service revenue.

### 2. Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. The policies have been consistently applied to all the years presented, unless otherwise stated.

#### A. Basis of preparation

##### i. Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] as amended from time to time and other relevant provision of the Act.

The financial statements up to year ended March 31, 2017 were prepared in accordance with the accounting standards notified under Companies Act, 2013 read together with para 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) and other relevant provisions of the Act. These financial statements are the first financial statements of the Company under Ind AS. Refer note no. 23 below for an explanation on how the transition from IGAAP to Ind AS has affected the company balance sheet, financial performance and cash flow.

The Financial Statements are presented in INR. The financial statements have been prepared on a historical cost basis, except certain financial instruments which have been measured at fair value.

##### ii. 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:

- a. Expected to be realised or intended to be sold or consumed in normal operating cycle
- b. Held primarily for the purpose of trading
- c. Expected to be realised within twelve months after the reporting period,
- d. Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- a. It is expected to be settled in normal operating cycle
- b. It is held primarily for the purpose of trading
- c. It is due to be settled within twelve months after the reporting period, or
- d. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

#### B. Operating Segment

The company is primarily engaged in the business of providing cranes on rental basis. Further all the commercial operations of the company are based in India. Accordingly, there are no separate reportable segments.

#### C. Income Taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an items recognised directly in equity or in other comprehensive income.

#### D. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

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.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised 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:



# Starport Logistics Limited

## Notes to the Ind AS financial statements for the year ended 31st March 2025

- a. Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- b. Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- c. Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

### E. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

### Rendering of services

Revenue from hiring of equipment (cranes & trailers) associated with the transaction is recognised when the outcome of a transaction can be reliably estimated by reference to the stage of completion of the transaction, at the end of the reporting period.

### Interest income

Interest income for debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering contractual terms of the financial instrument but does not consider the expected credit losses.

### Dividends

Dividend is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

### Current income tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of the previous years. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

### Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax loss and tax credits.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is legally enforceable right to offset current tax liabilities and assets, and they to income taxes levied by the same tax authority.

### Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

### F. Property, plant and equipment

#### Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment loss, if any. Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.



## Starport Logistics Limited

### Notes to the Ind AS financial statements for the year ended 31st March 2025

#### Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

#### Depreciation

Depreciation is calculated on the cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is generally recognised in the statement of profit and loss. Freehold land is not depreciated.

Depreciation on property, plant and equipment is provided over the useful life of assets as assessed by the management as follows-

Asset class	Useful life
Buildings (Temporary Structure)	03 years
Plant & Equipment	10 years
Furniture & fixtures	15 years
Office equipment	05 years
Vehicles	08 years

The useful lives assessed by the management are in line with the useful lives prescribed in schedule II to the companies Act 2013. Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed off).

#### G. Leases

Operating leases payment are recognised as an expense in the profit loss account in line with contractual term to compensate the lessors expected inflationary cost.

#### H. Impairment of non-financial assets

The carrying amounts of property, plant and equipment are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised in the statement of profit and loss when the carrying amount of an asset exceeds its estimated recoverable amount. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount but limited to the carrying amount that would have been determined (net of depreciation / amortisation) had no impairment loss been recognised in prior accounting periods.

#### I. Provisions, Contingent liabilities and contingent assets

Provisions are recognised when the Company has a present legal or constructive obligation, as a result of past events, and it is probable that an outflow of resources, that can reliably be estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are not recognised but disclosed where the existence of an obligation will only be confirmed by future events or where the amount of the obligation cannot be measured reliably. Contingent assets are not recognised, but are disclosed where an inflow of economic benefits is probable.

#### J. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits, (which are not pledged) with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

#### K. Employee Benefits

##### Provident Fund

Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the profit and loss of the year when the contributions to the respective fund are due. There are no other obligations other than the contribution payable to the respective funds.



# Starport Logistics Limited

## Notes to the Ind AS financial statements for the year ended 31st March 2025

### Gratuity /Leave encashment

The obligation of assets recognised in the balance sheet in respect to defined benefit / leave encashment value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

Change in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Re-measurement gain and losses arising from experience adjustment and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Remeasurements are not reclassified to profit or loss in subsequent periods.

### L. Foreign currencies

The Company's financial statements are presented in INR, which is also the Company's functional currency.

Transactions in foreign currencies are initially recorded by the Company into functional currency at the exchange rate on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or 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.

### M. Earnings Per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

### N. Recent Accounting Pronouncement

#### a. Standards issued but not effective

Ind AS 116, Leases, replaces the existing standard on accounting for leases, Ind AS 17, with effect from April 01, 2019. This standard introduces a single lessee accounting model and requires a lessee to recognize a 'right of use asset' (ROU) and a corresponding 'lease liability' for all leases. Lease costs will be recognised in the statement of profit and loss over the lease term in the form of depreciation on the ROU asset and finance charges representing the unwinding of the discount on the lease liability. In contrast, the accounting requirements for lessors remain largely unchanged.

Transition to Ind AS 116 does not have any effect on the Company's Financial Statements, since the Company does not have any lease arrangements.

#### b. Amendment to existing issued Ind AS

The MCA has also carried out amendments of the following accounting standards (Brief Nature as given below):

- Ind AS 19- Employee benefits - Plan Amendment, Curtailment or Settlement
- Ind AS 109- Financial Instruments - Prepayment Features with Negative Compensation
- Ind AS 12- Income Taxes - Uncertainty over Income Tax Treatments
- Ind AS 28- Investments in Associates and Joint Ventures - Long-term Interests in Associates and Joint Ventures

Applications of above standards are not expected to have any significant impact on the company's financial statements.

### O. Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Difference between actual results and estimates are recognised in the periods in which the results are known / materialised.



## Starport Logistics Limited

### Notes to the Ind AS financial statements for the year ended 31st March 2025

#### Note 3: Property, Plant and Equipment

(Rs. in Lakhs)

Description of Assets	Plant and Machinery	Office Equipment	Motor Cars	Total
<b>I. Cost</b>				
Balance as on 31 <sup>st</sup> March, 2023	29.26	7.41	53.27	89.93
Addition	-	-	-	-
Disposal/Transfers	-	-	-	-
Balance as on 31 <sup>st</sup> March, 2024	29.26	7.41	53.27	89.93
Addition	-	-	-	-
Disposal/Transfers	-	-	-	-
Balance as on 31 <sup>st</sup> March, 2025	29.26	7.41	53.27	89.93
<b>II. Accumulated Depreciation</b>				
Balance as on 31 <sup>st</sup> March, 2023	23.24	0.14	50.61	73.99
Charge For The Year	1.82	1.40	-	3.21
Disposal/Transfers	-	-	-	-
Balance as on 31 <sup>st</sup> March, 2024	25.06	1.54	50.61	77.21
Charge For The Year	2.72	1.39	-	4.11
Disposal/Transfers	-	-	-	-
Balance as on 31 <sup>st</sup> March, 2025	27.78	2.93	50.61	81.32
<b>Carrying Amount</b>				
As at 31 <sup>st</sup> March, 2023	6.00	7.27	2.66	15.93
As at 31 <sup>st</sup> March, 2024	4.20	5.87	2.66	12.72
As at 31 <sup>st</sup> March, 2025	1.48	4.48	2.66	8.62

Note: During the year ended on 31st March 2025, there is no impairment loss determined at each level of CGU. The recoverable amount was based on value in use and determined at the level of CGU.



# Starport Logistics Limited

## Notes to the Ind AS financial statements for the year ended 31st March 2025

### Financial assets

#### 4 Non-Current investments

(Rs. in Lakhs)

	As at 31st March 2025	As at 31st March 2024
<b>Trade investments (valued at cost unless stated otherwise)</b>		
<b>Unquoted equity instruments</b>		
1. ALBA Asia Private Limited		
1,77,875 (previous year 1,77,875) equity share of Rs 10 face value	17,604.14	17,604.14
2. Tuticorin Coal Terminal Private Limited		
2600 (previous year 2600) equity share of Rs 10 face value	0.26	0.26
Aggregate value of Impairment	(17,604.40)	(17,604.40)
<b>Total Non-Current investments [A+B]</b>	<b>-</b>	<b>-</b>

#### 5 Other Non-Current Assets

Loans and Advances ( <i>refer note 20</i> )	1,532.83	1,479.67
Income Tax Balances -Net	35.74	24.14
<b>Total other non-current assets</b>	<b>1,568.57</b>	<b>1,503.81</b>

The above Loans and Advances includes loan given to related party @ 7% p.a.

#### 6 Cash and cash equivalents

Balance with Banks in current accounts	4.40	35.61
Balance with Banks in Fixed Deposits	-	-
<b>Total cash and cash equivalents</b>	<b>4.40</b>	<b>35.61</b>

#### 7 Other Current Assets

Prepaid expenses	0.24	0.30
Advances to Customers	5.15	-
Interest accrued but not due	-	-
Deposits with statutory authorities	13.70	11.25
<b>Total other current assets</b>	<b>19.09</b>	<b>11.55</b>



## Starport Logistics Limited

Notes to the Ind AS financial statements for the year ended 31st March 2025

### 8 Equity Share Capital

(Rs. in Lakhs)

	As at 31st March 2025	As at 31st March 2024
<b>Authorised equity share capital</b>		
20,00,000 equity Shares of par value Rs. 10/- each	200.00	200.00
	<b>200.00</b>	<b>200.00</b>
<b>Issued, Subscribed &amp; Paid-up</b>		
18,04,793 equity Shares of par value Rs. 10/- each	180.48	180.48
	<b>180.48</b>	<b>180.48</b>

#### (i) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period:

Equity Shares	As at 31st March 2025		As at 31st March 2024	
	Number	Amount	Number	Amount
At the beginning of the year	18,04,793	180.48	18,04,793	180.48
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>18,04,793</b>	<b>180.48</b>	<b>18,04,793</b>	<b>180.48</b>

#### (ii) Terms/ rights attached to equity shares:

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

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 of the shares held by the shareholder.

	As at 31st March 2025	As at 31st March 2024
<b>(iii) Equity shares held by holding company</b>		
Starlog Enterprises Limited, the holding company		
18,04,787 (previous year 18,04,787) equity shares of Rs 10/- each fully paid up	180.48	180.48

#### (iv) Details of shareholders holding more than 5% Shares in the Company:

Name of shareholder	As at 31 March 2025		As at 31 March 2024	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Equity shares of Rs. 10 each fully paid				
<b>Starlog Enterprises Limited</b>	<b>18,04,787</b>	<b>100.00%</b>	<b>18,04,787</b>	<b>100.00%</b>

The Company has not issued any equity shares as bonus or for consideration other than cash and has not bought back any shares during the period of five years immediately preceding 31st March 2025.

#### (v) Promoter Shareholding:

As at 31st March 2025

Promoter's Name	No. of shares at the beginning of the year	No. of shares at the end of the year	% of total shares	% change during the year
<b>Equity Share</b>				
Starlog Enterprises Ltd.	18,04,787	18,04,787	100.00%	-
<b>Total Shares</b>	<b>18,04,793</b>	<b>18,04,793</b>		

As at 31st March 2024

Promoter's Name	No. of shares at the beginning of the year	No. of shares at the end of the year	% of total shares	% change during the year
<b>Equity Share</b>				
Starlog Enterprises Ltd.	18,04,787	18,04,787	100.00%	-
<b>Total Shares</b>	<b>18,04,793</b>	<b>18,04,793</b>		

### 9 Other Equity

	As at 31st March 2025	As at 31st March 2024
<b>Securities Premium:</b>		
As per last Balance Sheet	17,958.26	17,958.26
<b>Retained Earnings:</b>		
As per last Balance Sheet	(16,665.85)	(16,712.58)
Net profit/ (loss) for the year	69.99	46.73
Balance at the end of the year	(16,595.85)	(16,665.85)
<b>Total Other Equity</b>	<b>1,362.40</b>	<b>1,292.41</b>



## Starport Logistics Limited

### Notes to the Ind AS financial statements for the year ended 31st March 2025

(Rs. in Lakhs)

	As at 31st March 2025	As at 31st March 2024
<b>10 Borrowings</b>		
Inter-corporate deposit received from Related Party	-	59.32
<b>Total Borrowings</b>	<b>-</b>	<b>59.32</b>

#### 11 Trade and Other Payables

Trade Payables	1.84	4.57
<b>Total trade and other payables</b>	<b>1.84</b>	<b>4.57</b>

Particulars	As at 31st March 2025	As at 31st March 2024
MSME Creditors	-	-
<b>Others</b>		
-Less than 1 year	1.84	4.57
-1-2 years	-	-
-2-3 years	-	-
-More than 3 years	-	-
<b>Disputed Dues - MSME</b>	-	-
<b>Disputed Dues - Others</b>	-	-
<b>Total</b>	<b>1.84</b>	<b>4.57</b>

There are no Micro, Small and Medium Enterprises as defined in the "Micro, Small, Medium Enterprises Development Act 2006" to whom the company owes dues on account of principal amount together with Interest and accordingly no additional disclosures have been made.

The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

#### 12 Other Current Liabilities

TDS payable	3.96	3.62
Statutory dues	16.32	17.45
Other payables	34.74	5.85
<b>Total Other Current Liabilities</b>	<b>55.02</b>	<b>26.92</b>



## Starport Logistics Limited

### Notes to the Ind AS financial statements for the year ended 31st March 2025

	(Rs. in Lakhs)	
	For year ended 31st March 2025	For year ended 31st March 2024
<b>13 Other income</b>		
Profit on Sale of Assets	-	-
Interest on Loan	127.78	81.74
Interest Received on F.D.R.	-	5.89
Profit on Sale of Shares	-	-
Impairment loss reversal on sale of investment	-	-
Loss on sale of investment in shares	-	-
Sundry Balance Written Back	0.40	0.13
<b>Total other income</b>	<b>128.18</b>	<b>87.76</b>
<b>14 Employee benefit expenses</b>		
Salaries, wages and bonus	-	-
Contribution to provident and other funds	0.01	-
<b>Total employee benefit expenses</b>	<b>0.01</b>	<b>-</b>
<b>15 Depreciation</b>		
Depreciation on Plant, Property & Equipment's (Refer Note No. 3)	4.11	3.21
<b>Total depreciation expense</b>	<b>4.11</b>	<b>3.21</b>
<b>16 Finance costs</b>		
Financial charges (Bank Charges)	0.01	0.02
<b>Total finance costs</b>	<b>0.01</b>	<b>0.02</b>
<b>17 Other expenses</b>		
Insurance	-	-
Advertisement	-	-
Legal fees	13.15	11.66
Professional Fees	0.33	5.92
ROC Filing Fees	0.06	0.68
Statutory Audit Fees	6.00	6.00
Conveyance Expense	0.38	0.29
GST Expenses	-	0.00
Miscellaneous expenses	8.66	8.00
Sundry Balance Written Off	-	5.25
<b>Total other expenses</b>	<b>28.58</b>	<b>37.80</b>
<b>Note:</b>		
<b>Details of payment to auditors</b>		
- Audit Fee	6.00	6.00



## Starport Logistics Limited

### Notes to the Ind AS financial statements for the year ended 31st March 2025

#### 18 Earning/(Loss) Per Equity Share

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
a) Profit/(loss) after tax as per profit and loss account	69.99	46.73
b) Number of equity shares as at balance sheet date	18,04,793	18,04,793
c) Nominal value of shares	Rs 10/-	Rs 10/-
d) Basic and diluted earning per share (a/b)	3.88	2.59

#### 19 Details of dues to Micro and Small Enterprises as per MSMED Act, 2006

As determined by management, there are no Micro, Small and Medium Enterprises as defined in the "Micro, Small, Medium Enterprises Development Act 2006" to whom the company owes dues on account of principal amount together with Interest and accordingly no additional disclosures have been made.

#### 20 Related Party Transactions

Description of Relationship	Name of Party	Place of
<b>Holding Company</b>	Starlog Enterprises Limited	India
<b>Fellow Subsidiary</b>	Kandla Container Terminal Private Limited	India
	Starlift Services Private Limited	India
<b>Key Managerial Persons</b>	Saket Agarwal, Director	India
	Babu Rajeev Chandrasekharan, Director	India
	Edwina Dsouza, Director	India

#### Significant Transactions with Related Parties

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Nature of transaction	Nature of relationship	(Rs. in Lakhs)	
		31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>Loans &amp; Advance Given</b>			
Starlog Enterprises Limited	Holding Company	728.00	200.00
<b>Loans &amp; Advance Repaid</b>			
Kandla Container Terminal Private Limited	Fellow Subsidiary	59.32	-
<b>Expenses incurred on our behalf by</b>			
Starlog Enterprises Limited	Holding Company	-	0.17
<b>Interest recovered from</b>			
Starlog Enterprises Limited	Holding Company	74.09	51.58
<b>Repayment against expenses</b>			
Starlog Enterprises Limited	Holding Company	-	0.30

#### Outstanding Balances with Related Parties

Nature of transaction	Nature of relationship	(Rs. in Lakhs)	
		31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>Loan/Advances/ICD Received</b>			
Kandla Container Terminal Private Limited	Fellow Subsidiary	-	59.32
<b>Loan/Advances/ICD Given</b>			
Starlog Enterprises Limited	Holding Company	1,354.46	700.00

#### 21 Segment Reporting

The Company is engaged in one business segment i.e. ports. Further all the commercial activities of the company are based in India. Accordingly, there is no separate reportable segment.

#### 22 Contingent Liability

The Company has outstanding Income Tax demand of Rs. 62,188/- for Assessment Year 2018-19 which has not been provided for.



## Starport Logistics Limited

### Notes to the Ind AS financial statements for the year ended 31st March 2025

#### 23 Additional Regulatory Information Required By Schedule III To The Companies Act, 2013

- (i) The Company does not have any benami property held in its name. 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.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government autho
- (iii) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.
- (iv) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
- (v) The Company has not traded or invested in crypto currency or virtual currency during the year.
- (vi) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutor

#### 24 Balance of creditors are subject to confirmation. However, in the opinion of the Board, Current Assets, Loans and Advances have value on realisation in the ordinary course of business, at least equal to the amount at which they are stated.

The balances in Trade Receivable, Trade Payable, Advances and certain Bank balances are subject to reconciliation/confirmation and adjustment, if any. In the opinion of the management there will be no material adjustment and if any, will be carried out as and when

#### 25 Relationship with Struck off Companies

Name of Struck off Company	Nature of transactions with struck off Companies	Balance Outstanding	Relationship with struck off company, if any, to be disclosed
-	-	-	-

#### 26 Ratio Analysis

Type of Ratios	Formula for computation of ratios are as follows:	FY 2025	FY 2024	Changes in %
Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.41	0.52	-20.42%
Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Shareholders Equity}}$	0.00	0.04	-100.00%
Debt Service Coverage Ratio	$\frac{\text{Earning available for debt service}}{\text{Debt service}}$	Not Applicable	Not Applicable	Not Applicable
Return on Equity Ratio	$\frac{\text{Net Income}}{\text{Average Shareholders Equity}}$	4.64%	3.22%	44.00%
Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories}}$	Not Applicable	Not Applicable	Not Applicable
Trade Receivables Turnover Ratio	$\frac{\text{Net Credit Sales}}{\text{Average Accounts Receivable} = \frac{\text{Debtors Opening Balance} + \text{Debtors Closing Balance}}{2}}$	Not Applicable	Not Applicable	Not Applicable
Trade Payables Turnover Ratio	$\frac{\text{Net Credit Purchases}}{\text{Average Accounts Payable} = \frac{\text{Creditors Opening Balance} + \text{Creditors Closing Balance}}{2}}$	Not Applicable	Not Applicable	Not Applicable
Net Capital Turnover Ratio	$\frac{\text{Net Sales}}{\text{Average of Working Capital}}$	Not Applicable	Not Applicable	Not Applicable
Net Profit Ratio	$\frac{\text{Net Profit After Tax}}{\text{Net Sales}}$	Not Applicable	Not Applicable	Not Applicable
Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	6.19%	3.05%	102.94%
Return on Investment	$\frac{\text{Earning before interest and tax}}{\text{Average of total assets}}$	6.03%	3.03%	-98.87%

Explanation for change in the ratio by more than 25% as compared to the previous year.

- a) Debt Equity Ratio changed due to extinguishment of Debt.
- b) Return on Equity Ratio has increased due to increase in Profit
- c) Return on Capital Employed Ratio changed due to change in Capital Base coupled with increased profits.
- d) Return on Investment Ratio changed due to increase in Investments.



## Starport Logistics Limited

### Notes to the Ind AS financial statements for the year ended 31st March 2025

#### 27 Note on Sale of Investment in ALBA Asia Private Limited

During the FY 2022-23, the Company, had issued a nationwide advertisement to sell the shares of Alba Asia Private Limited ("Alba"), pursuant to which divestment of 10,000 equity shares was done in that year. That had resulted in change of the status of ALBA from Jointly Controlled Company to Associate Company. As on Balance sheet date, due to suspension of ISIN of Alba, the said shares are not transferred to the beneficiary and held by the Company in Trust for the beneficiary. Further, M/s Louis Dreyfus Armateurs SAS ("LDA") has made equity investments in Alba which is pending allotment. On allotment, the shareholding of LDA in Alba shall substantially increase and Alba will cease to be an Associate of the Company and the Company shall become minority share holder in Alba.

#### 28 Previous year comparatives

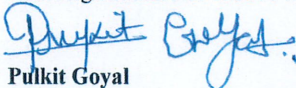
Previous year's figures have been regrouped where necessary to conform to this year's classification.

As per our report of even date

For Manish Kumar Agarwal & Co

Chartered Accountants

Firm Registration No: 153871W

  
Pulkit Goyal  
Partner

Membership No. 436460

Place: Mumbai

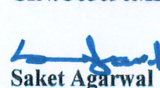
Date: 7th May, 2025.



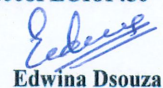
For and on behalf of the Board of Directors

Starport Logistics Limited

CIN:U63090MH2008PLC181450

  
Saket Agarwal  
Director

DIN: 00162608

  
Edwina Dsouza  
Director

DIN: 09532802

