LAST MILE ENTERPRISES

CIN- L70100GJ1994PLC022954

REGISTERED OFFICE:

4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT, NAVRANGPURA, AHMEDABAD- 380009

ANNUAL REPORT 2025-26

➢ BOARD OF DIRECTORS:

NAME OF THE DIRECTOR	DIN	DESIGNATION
MR. HARISHKUMAR RAJPUT	06970075	MANAGING DIRECTOR AND CFO
MR. HEMRAJSINH VAGHELA	00287055	NON EXECUTIVE DIRECTOR
MR. SURENDRASINH JHALA	10422684	INDEPENDENT DIRECTOR
MRS. BHARTI SHARMA	07440079	INDEPENDENT DIRECTOR
MR. AMIT GULATI	00473969	INDEPENDENT DIRECTOR
MR. BRIJENDRA MARKANDEY PANDEY	01807957	NON EXECUTIVE DIRECTOR

➢ KEY MANAGERIAL PERSONNEL:

COMPANY SECRETARY & COMPLIANCE OFFICER:
MS. NIDHI BANSAL

CHIEF FINANCIAL OFFICER:
MR. HARISHKUMAR B. RAJPUT

➢ CONTACT DETAILS:

CIN: L70100GJ1994PLC022954

REGISTERED OFFICE ADDRESS: 4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT, NAVRANGPURA, AHMEDABAD GJ 380009 IN

CONTACT NO.: 079 26402089
EMAIL ID:tfrl4444@gmail.com
WEBSITE:www.lastmileenterprisesltd.com

➢ AUDITORS:

STATUTORY AUDITOR: M/S. H S K & CO LLP
Chartered Accountants (FRN: 117014W/W100685)

SECRETARIAL AUDITOR: M/S. A. SHAH &ASSOCIATES
Practicing Company Secretaries

➢ REGISTRAR & SHARE TRANSFER AGENT:

M/S. MCS SHARE TRANSFER AGENT LIMITED
201, Shatdal Complex, Opp. Bata Show Room,
Ashram Road, Ahmedabad – 380 009
Contact No.:079–26580461/62/63**FAX:**079 - 26580461
Mail ID: mcsstaahmd@gmail.com

➢ STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:

BSE LIMITED
25TH FLOOR, P. J. TOWERS, DALAL STREET, FORT, MUMBAI – 400001
SCRIP CODE: 526961

NOTICE IS HEREBY GIVEN THAT 31ST ANNUAL GENERAL MEETING OF LAST MILE ENTERPRISES LIMITED WILL BE HELD THROUGH VIDEO CONFERENCE/ OTHER AUDIO-VISUAL MEANS ON TUESDAY, 30TH SEPTEMBER, 2026 AT 12.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the consolidated and standalone financial statements of the Company for the financial year ended March 31, 2026, including the audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.

2. To Declare Dividend for the Financial Year 2025-26 as recommended by Board of Directors.

3. To appoint a Director in place of MR. BRIJENDRA MARKANDEY PANDEY (DIN: 01807957), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. RE-APPOINTMENT OF MR. AMIT GULATI (DIN: 00473969) AS NON-EXECUTIVE INDEPENDENT DIRECTOR:

To consider and, if thought fit, pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board of Directors, MR. AMIT GULATI (DIN: 00473969), who holds office as an Independent Director up to September 26, 2026, be and is hereby reappointed as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) years with effect from September 27, 2026 up to September 26, 2031."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) /

Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **TO APPOINT MRS. SHOBHA BHARTI (DIN: 05318463) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions , if any, of the Companies Act, 2013 **("the Act")** and the Companies (Appointment and Qualifications of Directors) Rules, 2014 **("Rules")** (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")** as amended from time to time and as per the recommendation of Nomination and Remuneration Committee and Board of Directors of the company, **MRS. SHOBHA BHARTI (DIN: 05318463)** who was appointed as an Additional Director in the capacity of a Non-Executive Independent Director with effect from 14TH August 2026 and who has submitted a declaration that she meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing himself as a candidate for the office of director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (Five) years with effect from **14TH August, 2026.**"

"**RESOLVED FURTHER THAT** any of the directors and/or the Key Managerial Personnel of the company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the board to secure any further consent or approval of the members of the company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Place: AHMEDABAD
Date:14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

SD/-

MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

NOTES:

1. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

2. The Ministry of Corporate Affairs, Government of India ("MCA") has vide its General Circular 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 and General Circular No. 9/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through Video Conferencing facility/ Other Audio Visual Means ("VC/OAVM") without the physical presence of the Members at a common venue. Accordingly, AGM of the Company is being held through VC/OAVM.

3. Securities and Exchange Board of India ("SEBI") vide its circular no. circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 provided relaxation from Regulation 36 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("LODR Regulations") regarding sending hard copy of annual report containing salient features of all the documents prescribed under Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses and also dispensed with the requirement of sending proxy forms under Regulation 44(4) of the LODR Regulations in case of Annual General Meetings held through electronic mode only.

4. a) Members holding shares in electronic form may please note that their bank details as may be furnished to the Company by respective Depositories will only be considered for remittance of dividend through NECS at RBI clearing centers or through Dividend Warrants. Beneficial holders holding Shares in demat form are requested to get in touch with their Depository

Participants (D.P.) to update / correct their NECS/ECS details - Bank Code (9 digits)and Bank Account No. (12 to 16 digits) to avoid any rejections and also give instructions regarding change of address, if any, to their D.P. It is advisable to attach a photocopy of a cancelled cheque with your instructions to your D.P.

b) The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz. MCS SHARE TRANSFER AGENT LIMITED 101,SHATDAL COMPLEX,OPP:BATA SHOW ROOM, ASHRAM ROAD,AHMEDABAD-380009,P : +(079)26580461 / 62 / 63.

The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investor holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.

Those holding shares in dematerialized form may intimate any change in their addresses or bank details / mandates to their Depository Participants (DP) immediately. Members holding shares in dematerialized form may note that bank details registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request directly received from any member holding shares in dematerialized form for any change in such details. Such changes are to be advised only to the DP of the members.

C) Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 (which is available on the Company's website www.lastmileenterprisesltd.com) to the Registrar & Share Transfer Agent, at the address given above.

5. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday 24th September, 2026 TO Wednesday 30th September, 2026** (both days inclusive) for the purpose of Annual General Meeting for the F.Y 2025-26.

6. The final dividend of 2% per equity share of the company, as recommended by the board, if declared, will be paid to those members whose names appear in the Register of Members on **23rd September, 2026.**

7. Members are requested to quote Folio number in all their correspondences.

8. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital Letters with Pin code of the post office.

9. The Members are advised to encash their dividend warrants within validity period. Thereafter, the payment of unencashed dividend warrants shall be made after receipt of final list of unclaimed dividend warrants and reconciliation of Dividend Account from Bank. The payment of unclaimed dividend will be made by DDs / Cheques payable at par upon furnishing Indemnity-cum-Request letter by the Member and verification by the Company.

10. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44of SEBI (Listing Agreement and Disclosure Requirement) Regulations 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. **Wednesday, 23rd September, 2026**, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by NSDL through their portal at http://www.evoting.nsdl.com, members are notified that

(i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and

(ii) Voting through electronic means shall commence from "**Sunday, 27th September, 2026 (9.00am) and ends on Tuesday, 29th September, 2026 (5.00pm)**". Please note that e-voting is optional. In case a member has voted through e-voting facility, he/ she are not allowed to vote in the Annual General Meeting.

11. The Member who transfers his / her shares after the Cut-off date i.e. **Wednesday, 23rd September, 2026**, is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.

12. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **Wednesday, 23rd September, 2026**, may request to the Company on registered mail ID of the company to obtain the User ID & Password.

13. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of NSDL on or before **Friday, 2nd October, 2026 at 12.00 P.M.,** and communicated to the BSE Limited where the shares of the Company are listed.

14. The Board of Directors of the Company has appointed Mr. ANISH SHAH (FCS No. - 4713; CP No. 6560), Proprietor of M/s. A. SHAH& Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner

15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA for consolidation into a single folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

16. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the company / RTAs.

17. In the e-AGM:

a. Members can attend the meeting through log in credentials provided to them to connect to Video Conference. Physical attendance of the Members at the Meeting venue is not required.

b. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

c. Bodies Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC and participate thereat and cast their votes through e-voting.

d. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section103 of the Act.

e. Voting at the e-AGM: Members who could not vote through remote e-voting may avail the e-voting system provided in the e-AGM by M/s. National Securities Depository Limited (NSDL).

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA

19. The Notice calling the e-AGM has been uploaded on the website of the Company at www.lastmileenterprisesltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

20. The Annual Report for the Financial year ended 31 March 2026 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's Report or other documents required to be attached therewith (together referred to as Annual Report).

21. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable provisions of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM are also annexed to this Notice.

22. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM. Speaker Registration before e-AGM: Shareholders who wish to register as speakers at the AGM are requested to mail to tfrl4444@gmail.com to register themselves before 23rd September, 2026.

23. SEBI vide its circular dated 16th March, 2023 has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. On or after 1st October 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at https://lastmileenterprisesltd.com/

24. The SEBI vide its notification dated 24 January, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including requests for transmission or transposition of securities shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form, so they can transfer their shares in future, if so desire. However, members can continue to hold shares in physical form. Members can contact the Company or our RTA for assistance in this regard.

25. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Act are open for inspection at the Registered Office of the Company during the office hours on all working days, except Saturdays between 11.00 a.m. and 1.00 p.m. upto the date of the AGM and will be open for inspection during the AGM also.

26. Members may please note that the SEBI vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66th dated 24 January, 2022 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8th dated 25 January, 2022 has mandated the listed companies to issue securities in dematerialized form only; therefore while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition received from the shareholder / claimant, the RTA of the Company shall verify and process the said request, and after removing objections, if any, intimate the shareholder / claimant about its execution/issuance of new certificate as may be applicable. However, the

RTA shall retain the physical share certificate with them and shall issue 'Letter of Confirmation' to the shareholder / claimant in lieu of physical share certificate(s). The shareholder / claimant shall lodge request for dematerialization of shares along with the original Letter of Confirmation received from the RTA within 120 days (One Hundred and Twenty days) of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to Suspense Escrow Demat Account of the Company opened for the said purpose. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at https://lastmileenterprisesltd.com/ It may be noted that any service request can be processed only after the folio is KYC Compliant.

NSDL e-Voting System – For Remote e-voting and e-voting during AGM

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

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

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at tfrl4444@gmail.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on **Sunday 27th September, 2026 at 9:00 A.M. and ends on Tuesday 29th September, 2026 at 5:00P.M**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **23rd September, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **23rd September, 2026**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

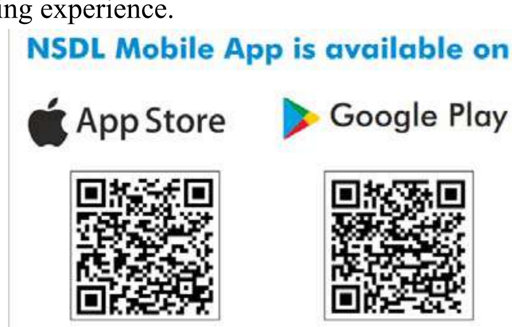
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat

account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the

	screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on

	www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?
   (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
   (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **anishshahcs@gmail.com** with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to **Mr. Vikram Chaudhary** at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **tfrl4444@gmail.com** .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **tfrl4444@gmail.com**.. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at tfrl4444@gmail.com.. The same will be replied by the company suitably.

Place: AHMEDABAD
Date:14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly known as Trans Financial Resources Limited)

SD/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

Explanatory Statement

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

As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 to 6 of the accompanying Notice:

ITEM NO. 4:

Pursuant to the recommendation of Nomination and Remuneration Committee the members of the Board of the Company had, vide their resolution passed at the Board Meeting of the Company held on 14th August, 2026 reappointed Mr. Amit Gulati (DIN: 00473969) as an Independent Director of the Company for the term of five consecutive years, is now being placed before the Members for their approval.

The brief profile and nature of expertise of the Director has been mentioned in Annexure A pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The chairman further informed that she has submitted

No director, KMP or their relatives except Mr. Amit Gulati, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 4.

The Board recommends the **Special Resolution** as set out in Item no. 4 of this notice for the approval of members.

ANNEXURE-A

Particulars	**MR. AMIT GULATI**
Director Identification Number (DIN)	00473969
Date of Birth / Age	15/05/1975/ 51 years
Date of first appointment on the Board	27TH September, 2026
Nationality	Indian
Experience (including expertise in specific functional areas) / Brief Resume	Mr. Amit Gulati is a commerce Graduate from Delhi University and having very good experience in management of various companies which is beneficial to the development of the Company.

Terms and conditions of appointment	Non-Executive, Independent Director for a term of 5 (Five) years with effect from 27TH September, 2026 to 27TH September, 2031, not liable to retire by rotation
Directorships held in other companies	1. TINKLE BELLS INTERNATIONAL PRIVATE LIMITED 2. ALTAIR INTERNATIONAL PRIVATE LIMITED 3. DISASTER & INTERNAL SECURITY EQUIPMENT PRIVATE LIMITED
Memberships/ Chairmanships of committees across companies	N. A
Relationship with other Directors/Key Managerial Personnel	There is no inter-se relationship between Mr. Amit Gulati and other directors/Manager/Key Managerial Personnel of the company.
Details of remuneration sought to be paid	He is entitled for receiving sitting fees and commission, as may be declared
Shareholding in the Company including beneficial ownership	10,00,000 shares (0.28%)

ITEM NO- 5:

Based on the recommendation of the Nomination and Remuneration Committee ("NRC Committee") and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") read with articles of association of the company, the Board of Directors of the company at their meeting held on 14th August, 2026, had approved the appointment of MRS. SHOBHA BHARTI (DIN: 05318463) as additional Director in the capacity of Non-executive, Independent Director of the company and now is to be appointed for a term of 5 (Five) years with effect from 14th August, 2026 subject to the approval of the Members.

In accordance with the provisions of Section 149 read with schedule IV of the Act, appointment of Independent Directors requires approval of shareholders.

Pursuant to Regulation 36(3) of the SEBI LODR Regulations, the requisite disclosures relating to her appointment are provided in **Annexure-B** to this Postal Ballot Notice.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in section 149(6) of the act and rules framed thereunder and regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"). In terms of Regulation 25(8) of Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair his ability to discharge his duties.

None of the Directors, except MRS. SHOBHA BHARTI, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution.

The Board recommends the **Special resolution** set out at Item No. 5 of the Notice for approval of the members.

ANNEXURE-B

Particulars	MRS. SHOBHA BHARTI
Director Identification Number (DIN)	05318463
Date of Birth / Age	18/08/1981/ 45 years
Date of first appointment on the Board	14TH August, 2026
Nationality	Indian
Experience (including expertise in specific functional areas) / Brief Resume	Mrs. Shobha Bharti is a result Driven, diligent Company Secretary with 12 plus years of distinguished experience in Company Secretarial, listing Compliance including corporate affairs and governance. A general understanding of strategic Goals and plans of the organization as well as ability to make sound judgments in case of conflict for the betterment of the organisation. Experienced in dealing with board meetings and translating governance theory into appropriate framework and processes.
Terms and conditions of appointment	Non-Executive, Independent Director for a term of 5 (Five) years with effect from 14TH August 2026 to 14TH August 2031, not liable to retire by rotation
Directorships held in other companies	1. SURILI MUSIC SYMPHONY LIMITED

Memberships/ Chairmanships of committees across companies	N. A
Relationship with other Directors/Key Managerial Personnel	There is no inter-se relationship between Mrs. Shobha Bharti and other directors/Manager/Key Managerial Personnel of the company.
Details of remuneration sought to be paid	She is entitled for receiving sitting fees and commission, as may be declared
Shareholding in the Company including beneficial ownership	nil

Place: AHMEDABAD
Date:14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly known as Trans Financial Resources Limited)

SD/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

Name of the Director	MR. BRIJENDRA MARKANDEY PANDEY
Director Identification Number (DIN)	01807957
Designation	NON-EXECUTIVE DIRECTOR
Date of Appointment	05/07/2023
Date of Birth	11/03/1973
Qualification & Brief Profile/ Nature of Expertise	Mr. BRIJENDRA MARKANDEY PANDEY has a degree in Bachelor of Science in Mathematics and 16 Years work experience in Supply Chain segment and has dedicated few years in the field of developing the markets for eco- friendly products in the sectors of energy, water, agriculture and served as an Executive Director in an Infrastructure Development company for few years.
Names of other companies in which the person also holds the directorship	2. EXPRESS POINT LOGISTICS PRIVATE LIMITED 3. HARYANA BIOMASS POWER LIMITED 4. LAST MILE STRATEGIES PRIVATE LIMITED 5. SEGUE INFRASTRUCTURE PROJECTS PRIVATE LIMITED 6. BRIJWOONG INTERNATIONAL PRIVATE LIMITED
Names of companies in which the person also holds the membership of Committees of the Board	NA
Number of Equity Shares held in the Company & %	NA
Relationship between directors inter-se	NA
Details of remuneration	NA
Number of meetings of the board attended	10 (Ten)

during the year	

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

SD/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

DIRECTORS' REPORT

To,
The Members,
LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Your Directors have pleasure in presenting their 31st Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS:

The summarized Consolidated and standalone Financial Performance of your Company for the Financial Year 2025-26 and the previous Financial Year 2024-25 is tabled below:

(Rs. in lakhs)

PARTICULARS	Standalone		Consolidated	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Revenue from Operations	1189.82	3021.18	259242.05	38665.83
Other income	946.47	1455.17	1096.27	1680.08
Total Income	**2136.29**	**4476.35**	**260338.32**	**40345.91**
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	1055.03	1550.24	2576.33	2635.04
Less: Depreciation	159.76	47.04	220.52	80.36
Profit/loss before Finance Costs, Exceptional items and Tax Expense	895.27	1503.2	2355.81	2554.68
Less: Finance Cost	56.36	104.10	335.52	245.11
Profit/loss before Exceptional items and Tax Expense	838.91	1399.10	2020.29	2309.57
Less: Exceptional Items	0	0	0	0
Profit / (Loss) Before Tax	838.91	1399.10	2020.29	2309.57
Provision for Tax & Deferred Tax	202.45	340.35	449.8	509.64

Profit / (Loss) After Tax	**636.46**	**1058.76**	**1570.49**	**1799.93**
Other Comprehensive income (net of tax effect)	0	0	0	0
Total Comprehensive income	**636.46**	**1058.76**	**1570.49**	**1799.93**

Further, the Audited Financial Statements for the Financial Year 2025-26, forming part of this Annual Report, have been prepared in accordance with the Schedule III and Indian Accounting Standards (Ind-AS) as notified by the Ministry of Corporate Affairs(MCA) and The Securities Exchange Board of India (SEBI) read with the provisions of Section 133 of the Companies Act, 2013 and Companies (Indian Accounting Standard) Rules, 2015.

2. BUSINESS PERFORMANCE:

STANDALONE:

During the current period, your company has total revenue of Rs. 2136.29 Lakhs as against Rs. 4476.35 Lakhs in the previous year. The Company has profit of Rs. 636.46 Lakhs as compared to the profit of Rs. 1058.76 Lakhs in the previous year. The company is expecting more revenue and sure to grow in terms of net profit in the upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

CONSOLIDATED:

During the current period, your company has total revenue of Rs. 40345.91 Lakhs as against Rs. 260338.32 Lakhs in the previous year. The Company has profit of Rs. 1570.49 Lakhs as compared to the profit of Rs. 1799.93 Lakhs in the previous year. The company is expecting more revenue and sure to grow in terms of net profit in the upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

3. STATE OF AFFAIRS OF THE COMPANY:

Last Mile Enterprises Limited (LMEL) continues to strengthen its reputation as a multi-sectoral leader, delivering progress across coatings, consumer electronics, and real estate. The fiscal year 2025–26 has been a period of purposeful expansion, global recognition, and forward-looking investments.

At the heart of our journey is a philosophy that combines sustainability with profitability. This belief drives each of our businesses, ensuring that the value we create is long-lasting, socially responsible, and beneficial to all stakeholders.

I. Group Outlook

With consolidated revenues, LMEL has once again demonstrated its resilience and growth. More importantly, our diversified presence across coatings, electronics, and real estate has laid a strong foundation for leadership in the years to come.
Looking forward, we will continue to invest in sustainability, expand our reach into global markets, and innovate across every vertical. For our stakeholders, LMEL is not just a company — it is a forward-moving enterprise that is building sustainable businesses, creating jobs, and delivering long-term value in every sphere we touch.

4. DIVIDEND:

The Board of Directors are pleased to recommend payment of Dividend at 2% on equity shares of Rs. 1/- each, amounting to Rs. 0.02 per share on post enhanced paid up equity capital of the company to those shareholders whose names appear on the Register of Member on Record date. With a view to share the profits of the company with its shareholders, directors feel that recommendation of dividend is a way of appreciation to them.

5. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES;

The company has not transferred any amount to reserves during the financial year 2025-26.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Your Company is having dynamic, qualified, experienced, committed and versatile professionals in the Management of the Company. In pursuance to provisions of Section 203 of the Companies Act, 2013 ("the Act") read with relevant Rules thereunder, the personnel of the Company who acted as "Key Managerial Personnel" during the year under review are as appended below:

Name of Key Managerial Personnel	Designation
Mr. HARISHKUMAR B RAJPUT	Managing Director

Mr. HARISHKUMAR B RAJPUT	Chief Financial Officer
Ms. NIDHI BANSAL	Company Secretary& Compliance Officer
***Mrs. BHARTI HASMUKHBHAI SHARMA**	Independent Director
Mr. HEMRAJSINH VAGHELA	Non-Executive non-Independent Director
****Mr. AMIT GULATI**	Independent Director
Mr. SURENDRASINH BAHADURSINH JHALA	Independent Director
Mr. BRIJENDRA MARKANDEY PANDEY	Non-Executive non-Independent Director
***** Mrs. SHOBHA BHARTI**	Independent Director

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, **Mr. BRIJENDRA MARKANDEY PANDEY, (DIN: 01807957),** Director of the Company retires by rotation at this ensuing Annual General Meeting and has offered himself for reappointment.

During the financial year under review, **Mr. Dharmendra Naranbhai Gohil (DIN: 10041074)** resigned from the office of Director of the Company with effect from **30th December, 2025**. Consequent upon his resignation, he was relieved of all his duties and responsibilities as Director of the Company.

(*) Mrs. Bharti Hasmukhbhai Sharma, Non-Executive Independent Woman Director of the Company, has completed two consecutive terms as an Independent Director of the Company and, accordingly, shall cease to hold office as an Independent Director upon completion of her second term, with effect from 27th September, 2026.

(**) Mr. Amit Gulati has completed his first term of five years as a Non-Executive Independent Director of the Company and is proposed to be re-appointed for a second term of five consecutive years as an Independent Director, with effect from 27th September, 2026.

(***) Consequent to the vacancy arising due to completion of the tenure of Mrs. Bharti Hasmukhbhai Sharma as Non-Executive Independent Woman Director of the Company, Mrs. Shobha Bharti is proposed to be appointed as a Non-Executive Independent Woman Director of the Company, with effect from 14th August, 2026.

The Board of Directors of your Company are fully committed to steering the organization for long-term success through setting of strategies, delegating responsibilities and providing an overall direction to the business, while effectively managing risks and ensuring high quality of governance by keeping the Company on the path of Sustainable growth and development.

The details of size and composition of the Board is provided in Corporate Governance Report, which forms part of this Annual Report.

Further, all the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

Also, pursuant to Schedule V of the(10)(i) of SEBI (LODR) Regulation, 2015; the Company has received a certificate from Practicing Company Secretary stating that the Directors of the Company are not debarred or disqualified by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16 (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

7. MEETINGS:

During the Financial Year under review, the Board of Directors of the Company met for 10 (Ten) times for various agenda items of the Company, the same which were circulated well in advance to the Board. The details of the meetings are duly mentioned in the Corporate Governance Report, which forms part of this Annual Report.

The following are the dates on which the Board Meetings and Committee Meeting held during the year under review:

Sr. No.	Board Meeting	Audit Committee Meeting	Stakeholder Committee Meeting	NRC Committee Meeting	ID MEETING
1.	01.05.2025	16.05.2025	30.06.2025	30.12.2025	10.03.2026
2.	07.06.2025	07.06.2025	30.09.2025		-
3.	01.07.2025	11.08.2025	31.12.2025	-	-
4.	21.07.2025	15.08.2025	31.03.2026	-	-
5.	11.08.2025	14.11.2025	-	-	-
6.	28.10.2025	15.11.2025	-	-	-
7.	30.10.2025	14.02.2026	-	-	-
8.	14.11.2025	-	-	-	-
9.	30.12.2025	-	-	-	-
10.	14.02.2026	-	-	-	-

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.The necessary quorum was present at the meetings.

8. BOARD DIVERSITY

The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help the Company to retain its competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The policy is available on our website at https://lastmileenterprisesltd.com/

9. COMMITTEES OF BOARD:

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statues.

The Board has constituted following Committees.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee
- Independent Director Committee

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report.

10. ANNUAL RETURN:

The Annual Return of the Company as on March 31, 2026 is available on the Company's website and can be accessed at (www.lastmileenterprisesltd.com).

11. STATUTORY AUDITORS & AUDIT REPORT:

The Company has appointed **M/S. H S K & CO LLP.,** Chartered Accountants, (F.R.NO. 117014W/W100685) as Statutory Auditors of the company for the term of five consecutive financial year i.e. to hold the office till the conclusion of Annual General Meeting for the Financial year 2029-30 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor.

The Auditors comments on your company's accounts for year ended March 31, 2026 are self-explanatory in nature and do not require any explanation as per provisions of Section 134 (3) (f) of the Companies Act, 2013.

12. DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):

During the financial year 2025-26, the Statutory Auditor has not reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

13.INTERNAL AUDIT AND FINANCIAL CONTROL:

The Company has appointed M/S BABUBHAI PATEL & ASSOCIATES (FRN: 100816W), CHARTERED ACCOUNTANTS, as an Internal Auditor of the Company. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures. The reports of Internal Audit are reviewed by the Audit Committee of the Board.

14. COST RECORDS:

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2025-26.

15. SECRETARIAL AUDIT:

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed M/s. A. Shah & Associates, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is enclosed as **Annexure –I** to the Board's Report.
The Board of Directors of the Company has discussed the remarks as mentioned in Secretarial Audit Report at arm's length and also undertaken to take care of such qualification and to comply with the same in future.

As per the Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity has to disclose secretarial audit report for its material unlisted public company and hence here with find enclosed Secretarial Audit Report in **Annexure II** for 'Damson Technologies Private Limited'.

16. NOMINATION AND REMUNERATION POLICY:

The Board has on the recommendation of Nomination and Remuneration / Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as "**Annexure III**".

17. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

18. DEPOSITS:

Your company has not accepted any fixed deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. The company has not accepted inter corporate borrowings during the financial year 2025-26 which is exempted from the deposits. However, the outstanding unsecured loan as on 31st March 2026 is **Rs. 848.31(In Lakhs)**

Hence, the disclosures required as per Rule 8(5)(v) & (vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

19. CORPORATE GOVERNANCE:

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with all our stakeholders.

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A certificate from **M/S. A. SHAH & ASSOCIATES., Practicing Company Secretaries**, conforming compliance to the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

20. VIGIL MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, your Company believes in conducting business affairs in a fair and transparent manner to foster professionalism, honesty, integrity and ethical behavior via Vigil Mechanism/Whistle Blower Policy. Through this Policy, the Company seeks to provide a procedure for all the employees, Directors and other stakeholders of the Company to report concerns about unethical behavior, misconduct, violation of Company's Code of Conduct and implementation of improper practices taking place in the Company and provide for adequate safeguards in that regard and also provide for direct access to the Chairman of the Audit Committee, in exceptional cases

The Vigil Mechanism Policy has been uploaded on the website of the Company at **www.lastmileenterprisesltd.com** under investors/others/Whistle blower Policy link.

21. CONSERVATION OF ENERGY, ABSORPTION OF TECHNOLOGY:

Pursuant to Sub-section 3(m) of the Section 134 of Companies Act, 2013, read with Rule 8(3) of the companies (Accounts) Rules, 2014. Every company is required to disclose about the steps taken for conservation of energy & Technology Absorption during the year in the board report of the company.

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	N. A

(ii)	the steps taken by the company for utilizing alternate sources of energy	N. A
(iii)	the capital investment on energy conservation equipment's	N. A

(b) Technology absorption

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

22. FOREIGN EXCHANGE EARNINGS / OUTGO:

Particulars regarding the foreign exchange earnings and outgo during the year 2025-26 is as Annexed hereto as **"ANNEXURE VII".**

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions those were entered during the financial year were in ordinary course of the business of the company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the company.

All such Related Party Transactions have been placed before the Audit Committee for approval.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is has been uploaded on the website of the Company at www.lastmileenterprisesltd.com under investors/policy documents/Related Party Transaction Policy.

The particulars of every contract or arrangements entered into by the Company with related parties referred to the sub-section (1) of section 188 of the Companies Act, 2013, are disclosed in Form No. AOC-2 **'Annexure: IV'** the same forms part of this report, pursuant to Section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review there were loans, guarantees or investments under section 186 made by the company. Hence , in terms of provisions of Section 134(3)(g) of the Companies Act 2013, the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as **'Annexure: V'** and forms part of this Report.

25. PARTICULARS OF EMPLOYEES REMUNERATION:

A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as "**Annexure VI"** to the Directors' Report.

B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employees is paid remuneration of Rs. 8.5 Lac Per month if employed for part of the year and Rs. 1.02 Cr. Per Annum if employed for the whole year.

26. HUMAN RESOURCES

Your Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the company which has been approved by the Board.

The CSR Policy can be accessed from the investors section on the company's website at the link https://lastmileenterprisesltd.com/ .

The company is pleased to inform the members that an amount of Rs. 15,00,000 towards its CSR obligation for 2025-26 has been spent which is over and above the requirement as specified by the Government and it is committed to further spend appropriate amount towards its obligation of the current financial year during 2025-26 as well. The Report on CSR activity is annexed as **Annexure VII.**

28. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 the company has setup the Internal complaints committee and the said committee has framed the policy "Prevention of Sexual Harassment" on prevention, prohibition and Redressal of complaints related to sexual harassment of women at the workplace. All women employees whether permanent, temporary or contractual are covered under the above policy.

Disclosure of complaints during the year:

(a) Number complaints of sexual harassment received in the year: Nil
(b) Number of complaints disposed off during the year: Nil
(c) Number of cases pending for more than ninety days: Nil

However, during the year no complaints were received by the Internal Complaints committee for sexual harassment from any of the women employees of the company.

29. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

30. CHANGE IN NATURE OF THE BUSINESS:

There has been no change in the nature of business of the company during the year under review.

31. MANAGEMENT DISCUSSION AND ANALYSIS:

As per corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.

32. SIGNIFICANT OR MATERIAL EVENTS OCCURRED DURING THE YEAR:

During the year following Material Events took place which is as follows:

- 13,39,000 warrants allotted on 22nd January, 2024 has been converted into Shares on **01st July, 2025**. The Listing approval was granted on 28th October, 2025 and trading approval for the same was granted on 18th November, 2025.

- 13,00,000 warrants allotted on 22nd January,2024 has converted into Shares on **21st July, 2025**. The Listing approval was granted on 28th October, 2025 and trading approval for the same was granted on 18th November, 2025.

- 14,76,000 warrants allotted on 29th April, 2025 has converted into Shares on **28th October, 2025**. The Listing approval was granted on 18th December, 2025 and trading approval for the same was granted on 05th January, 2026.

- 9,61,650 warrants allotted on 4th May, 2025 has been converted into Shares on **30th October, 2025**. The Listing approval was granted on 18th December, 2025 and trading approval for the same was granted on 05th January, 2026.

- During the year the company has also subscribed 51% share in the Agrimile Solutions Private Limited on 16th September, 2025.

- During the year the company has also subscribed 51% share in the Last Mile Energy Private Limited on 24th February, 2026.

33. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

34. RISK MANAGEMENT

Your Company has developed and implemented a Risk Management Policy which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company. Your Company has a risk identification and management framework appropriate to the size of your Company and the environment under which it operates. The process involves identifying both external and internal risks and the readiness to respond to extreme risks like calamities and disasters. Risks are being continuously identified in relation to business strategy, business continuity/contingency plans, operations and transactions, statutory / legal compliance, financial reporting, information technology system, cyber security and overall internal control framework.

35. DETAILS OF SUBSIDIARY JOINT VENTURE AND ASSOCIATES COMPANY:

The company has two subsidiary companies as mentioned below and all the other details as per attached in AOC-1.

- **i.** Damson Technologies Private Limited
- **ii.** Fair Lane Realty Limited
- **iii.** Last Mile Strategies Private Limited
- **iv.** Last Mile Energy Private Limited
- **v.** Agrimile Solutions Private Limited

36. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to requirement under 134(3)(c) and Section 134(5) of the Companies Act, 2013 (Act), Directors, confirm that:

(a) in the preparation of the annual accounts for the year ended on 31st March, 2025, the applicable accounting standards read with requirement set out under Schedule

III to the Act, have been followed and there are no material departures from the same;

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2025 and of the profit of the company for the year ended on that date;

(c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the annual accounts on a going concern basis;

(e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

37. ACKNOWLEDGEMENT:

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

ANNEXURE- I

A.SHAH &ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH
B.COM, LLB, FCS

D/401-402,Shiromani Complex, Opp. Oceanic Park, Nehru Nagar
Satellite Road, Ahmedabad-380015

anishshahcs@gmail.com

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MOBILE: +91-997-890-9231

MR-3
SECRETARIAL AUDIT REPORT
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2026

To,
The Members,
LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** (Hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31ST MARCH, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as**

Trans Financial Resources Limited) for the financial year ended on 31ST MARCH, 2026 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;
II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
   (a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015;
   (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as well as The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;
   (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (not applicable during the period under review)
   (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable during the period under review)
   (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
   (h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
   (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (not applicable during the period under review)
   (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (not applicable during the period under review)

As the Company is engaged into infrastructure activities, no other specific laws are applicable to the Company.

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

I. Secretarial Standards issued by The Institute of Company Secretaries of India

II. The Listing Agreements entered into by the Company with BSE Limited Stock Exchange(s).

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

Sr. No	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Deviation	Observations/ Remarks of the Practicing Company Secretary
1.	LIST/COMP/54/2019-20 DATED 20-01-2020	Details of RTA is not updated on BSE through Management details tab on BSE Listing center	The Company has clarified that the company has updated the details of RTA through BSE Listing center. However, the details are still not updated on BSE.
2.	Section 39 of the Companies Act, 2013 read with Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, requires every company to file e-Form PAS-3 (Return of Allotment) with the Registrar of Companies within 30 days of the allotment of securities.	The Company filed e-Form PAS-3 with the Registrar of Companies after the prescribed timeline of 30 days from the date of allotment of securities.	The Company has clarified that the Company inadvertently delayed the filing of e-Form PAS-3 with the Registrar of Companies beyond the prescribed statutory timeline.

We further report that
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Also, there were no changes in the composition of the Board of Directors during the period under review.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company there has been no material discrepancy in the business and no specific change in the nature of the Business.

DATE: 12/08/2026
PLACE: AHMEDABAD

FOR, A. SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Sd/-
MR. ANISH SHAH
PROPRIETOR
FCS No: 4713
C P No.: 6560
PR No.: 6906/2025
(UDIN: F004713H001085221)

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.

A.SHAH &ASSOCIATES
PRACTICING COMPANY SECRETARIES

D/401-402,Shiromani Complex, Opp. Oceanic Park, Nehru Nagar
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CS ANISH B. SHAH
B.COM, LLB, FCS

ANNEXURE A

To,
The Members
LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
4TH FLOOR, VAGHELA AVENUE,
NR. HAVMORE RESTAURANT,
NAVRANGPURA, AHMEDABAD- 380009

Our Report of even date is to be read with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done to test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

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

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

DATE: 12/08/2026
PLACE: AHMEDABAD

FOR, A. SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Sd/-
MR. ANISH SHAH
PROPRIETOR
FCS No: 4713
C P No.: 6560
PR no.: 6906/2025

ANNEXURE- II

A.SHAH &ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH
B.COM, LLB, FCS

D/401-402,Shiromani Complex, Opp. Oceanic Park, Nehru Nagar
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OFFICE: 079- 45042769
MOBILE: +91-997-890-9231

MR-3
SECRETARIAL AUDIT REPORT
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

* This Secretarial Audit Report is issued Pursuant to Regulation 24A SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2026

To,
The Members,
DAMSON TECHNOLOGIES PRIVATE LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S DAMSON TECHNOLOGIES PRIVATE LIMITED** (Hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/S DAMSON TECHNOLOGIES PRIVATE LIMITED** (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31ST MARCH, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S DAMSON TECHNOLOGIES PRIVATE LIMITED** for the financial year ended on 31ST MARCH, 2026 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;
II. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
III. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

As the Company is engaged into Mobile accessories and speakers' industries, no other specific laws are applicable to the Company.

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

I. Secretarial Standards issued by The Institute of Company Secretaries of India.

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

Sr. No	**Compliance Requirement (Regulations/circulars/ guidelines including specific clause)**	**Deviation**	**Observations/ Remarks of the Practicing Company Secretary**

1.	Pursuant to Section 161 (1), Section 149, Section 152 of The Companies Act, 2013 read with rule 5, 8 and 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder DIR-12 to be filed within 30 days from the date of the appointment of the director	The company has made delay of 41 days in filing DIR-12 having SRN: AB9737794 for the appointment of director.	The Company has clarified that the Company inadvertently delayed the filing of e-Form DIR-12 with the Registrar of Companies beyond the prescribed statutory timeline, and the company has ensured to take preventive measures to comply with forthcoming compliances requirements.
2.	Pursuant to section 204 and 117 of Companies act 2013 read with applicable rules if any A copy of the specified resolution, along with the **explanatory statement under Section 102, if applicable**, must be filed with the ROC **within 30 days** from the date of passing of the resolution.	i) The company has made delay in filing MGT-14 having SRN: AB9747702, for appointment of secretarial auditor, ii) The company has made delay in filing MGT-14 having SRN: AB9952958 to fix remuneration payable to directors,	The Company has clarified that the Company inadvertently delayed the filing of e-Form MGT-14 with the Registrar of Companies beyond the prescribed statutory timeline, and the company has ensured to take preventive measures to comply with forthcoming compliances requirements.

3.	Pursuant to section 139 of the Companies Act,2013 and Rule 4(2) of the Companies (Audit and Auditors) Rules,2014 form ADT-1 for appointment of director must be filed within 15 days.	i) The company has made delay in filing ADT-1 for the appointment of auditor having SRN: AC0322579. ii) The company has made delay in filing ADT-1 for the appointment of auditor having SRN: N31112311	The Company has clarified that the Company inadvertently delayed the filing of e-Form ADT-1 with the Registrar of Companies beyond the prescribed statutory timeline, and the company has ensured to take preventive measures to comply with forthcoming compliances requirements.
4.	Pursuant to Section 140(2), Companies Act, 2013 Rule 8 of the Companies (Audit and Auditors) Rules, 2014 Form ADT-3 shall require to be filed by auditor within 30 days of resignation	There was a delay in filing ADT-3 for the resignation of auditor having N31100886.	The company has taken corrective measures to not repeat the same.

5.	Pursuant to section 177 (2) and 178 of the companies act 2013 read with applicable rules the company was required to constitute an audit committee and Nomination and remuneration committee with majority of director being independent director.	During the period under review, the Company had appointed only one Independent Director on its Board. Consequently, the Audit Committee and Nomination and remuneration committee was not constituted in accordance with the requirements prescribed under the applicable provisions of the Companies Act, 2013 and the rules made thereunder, resulting in non-compliance with the statutory requirements relating to the constitution of the Audit Committee and Nomination and remuneration committee.	The Company has further been advised to take necessary steps to fill the existing shortfall in the office of Independent Director within the prescribed timelines and to ensure continued compliance with the requirements relating to the composition and functioning of the Audit Committee and Nomination and remuneration committee.

6.	Pursuant to section 138 of the Companies Act, 2013 read with the applicable Rules, every unlisted public company having turnover of two hundred crore rupees or more during the preceding financial year shall be required to appoint an internal auditor of the company.	During the period under review, company has not appointed internal auditor of the company.	The Company has further been advised to take necessary steps to appoint internal auditor of the company within the prescribed timelines and to ensure continued compliance with the requirements relating to companies act 2013 and applicable rules.
7.	Pursuant to section 203 of the Companies Act, 2013 read with the applicable Rules, every public company having paid up capital of ten crore rupees or more during the preceding financial year shall have whole time key managerial personnel.	During the period under review, company had not appointed a whole time Company Secretary and Chief financial officer of the company.	The Company has further been advised to take necessary steps to appoint whole time Company Secretary and Chief financial officer of the company within the prescribed timelines and to ensure continued compliance with the requirements relating to companies act 2013 and applicable rules

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Also, there were no changes in the composition of the Board of Directors during the period under review.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company there has been no material discrepancy in the business and no specific change in the nature of the Business.

DATE: 12/08/2026
PLACE: AHMEDABAD

FOR, A. SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Sd/-
MR. ANISH SHAH
PROPRIETOR
FCS No: 4713
C P No.: 6560
PR No.: 6906/2025
(UDIN: F004713H001085353)

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.

A.SHAH &ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH
B.COM, LLB, FCS

D/401-402, Shiromani Complex, Opp. Oceanic Park, Nehru Nagar Satellite Road, Ahmedabad-380015
anishshahcs@gmail.com
OFFICE: 079- 45042769
MOBILE: +91-997-890-9231

ANNEXURE A

To,
The Members
DAMSON TECHNOLOGIES PRIVATE LIMITED
302, Third Floor, SOLITAIRE,
Sunrise Park, Drive in Road,
Ahmedabad, Gujarat, India, 380052

Our Report of even date is to be read with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done to test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

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

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

DATE: 12/08/2026
PLACE: AHMEDABAD

FOR, A. SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Sd/-
MR. ANISH SHAH
PROPRIETOR
FCS No: 4713
C P No.: 6560
PR no.: 6906/2025

Annexure III

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

Part D of Schedule II of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 provides that:

"The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration for the directors, key managerial personnel and other employees."

Section 178(2) & (3) of the Companies Act, 2013 provides that:

"The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and shall carry out evaluation of every director's performance."

Therefore, to ensure compliance with the aforesaid Act, and Regulations, the Nomination and Remuneration Committee (the 'Committee') the Board of directors of 'Trans Financial Resource Limited' (the 'Company') has formulated a Nomination and Remuneration Policy (the 'Policy').

2. OBJECTIVE

The objective of this Policy is to formulate the criteria for determining qualifications, positive attributes and independence for the appointment of a Director (Executive/Non-Executive/Independent) and recommend to the Board policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The policy reflects the Company's objectives for good corporate governance as well as sustained long - term value creation for shareholders.

3. DEFINITIONS

'Company' means '**LAST MILE ENTERPRISES LIMITED**'.

'Committee 'means 'Nomination and Remuneration Committee' as constituted by board from time to time.

'Regulations' means 'SEBI (Listing obligations and disclosure requirements) Regulation, 2015'

'Policy' means 'this policy'.

'**Key Managerial Personnel'** means

- Chief Executive Officer or Managing Director or the Manager,
- Whole time director
- Chief financial Officer
- Company secretary
- And such other officer as may be prescribed under the Act from time to time.

'Senior Management Personnel' (SMP) means personnel of the Company who are members of the core management team, excluding Board of Directors and are one level below the Executive Director including Functional Head.

'Remuneration 'means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

4. APPLICABILITY

The Nomination and Remuneration Policy applies to the appointment and remuneration of Directors, Key Managerial Personnel and Company's Senior Management and other employees.

This Nomination & Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management, Key Managerial Personnel and Board of Directors. This Policy shall be of guidance for the Nomination & Remuneration Committee and Board of Directors.

5. APPOINTMENT CRITERIA

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether

qualification, expertise and experience possessed by a person are sufficient /satisfactory for the concerned position.
A person to be appointed as a Director should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company and ability to contribute to the Company's growth.

APPOINTMENT OF EXECUTIVE DIRECTOR

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership qualities and also ensure that the incumbent fulfills such other criteria with regard to age and qualifications as laid down under Companies Act or other applicable laws.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Non-Executive Directors shall be persons of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of finance, taxation, law, governance, marketing and general management.

APPOINTMENT OF INDEPENDENT DIRECTORS

In the case of appointment of Independent Directors, the Committee satisfies itself with regard to the independent nature of the Director and considers the incumbent's qualification, expertise and experience in the respective field and diversity of the Board while recommending to the Board the candidature for appointment as Director so as to enable the Board to discharge its function and duties effectively.

The Nomination & Remuneration Committee shall decide whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent directors.

APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working Environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.

6. REMUNERATION OF DIRETORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives/ Directors.

The appointment and remuneration of the Managerial Personnel shall be governed by Chapter XIII of the Companies Act, 2013 read with Schedule V and the Rules there under.

Reward Policies

- **Attract and retain**: Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.
- **Motivate and reward**: Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits**: The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition, thereto in individual cases company housing and other benefits may also be offered.

Remuneration of Executive Directors

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.

- Executive remuneration is evaluated annually against performance and a benchmark of software companies, which in size and function are similar to the Company.
- The Total monthly remuneration of Managing Director/Whole-time Director shall be comprised, inter alia, as follows:

- Basic Salary
- House Rent Allowance
- Transport Allowance
- Conveyance Allowance
- Reimbursement of any out of pocket expenses incurred by the Directors in discharge of their functions/duties on behalf of the Company.

Annual Components:

- Medical reimbursement
- Leave Travel Allowance

Remuneration of Non-Executive Directors

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act, 2013 and Rules there under for each meeting of the Board of Directors or Committee Meetings attended by them irrespective of the number of days for which such meeting may continue consecutively.

Payment of Sitting Fees

The Directors may receive Sitting Fees for attending Board meeting as per the provisions of the Companies Act, 2013. The amount of Sitting Fees, as recommend by Nomination and Remuneration Committee and approved by Board of Directors, shall be subject to the limits as per Companies Act, 2013 and rules made there under and any other enactment for the time being in force.

Remuneration of KMP and Senior Management Personnel

While determining the remuneration of Key Managerial Personnel and Senior Management, the following factors are analyzed by the Committee:

- The performance and contributions of Key Managerial Personnel and Senior Management to the growth of the Company, Relative position in the organization and length of service.
- Company's performance and past remuneration paid to KMP/Senior Management.
- Limits prescribed by any Acts, rules or regulations.

Remuneration of Other employees

Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.

The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by the HODs of various departments. Decision on Annual Increments shall be made on the basis of this appraisal

7. POLICY REVIEW

The Nomination and Remuneration Committee shall review the Policy, from time to time, as and when any changes are to be incorporated in the Policy due to change in Act/Rules/Regulations or as may be felt appropriate by the Committee to ensure the effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board of Directors for their consideration and approval.

8. DISCLOSURE

The policy will be uploaded on Company's website (**www.lastmileenterprisesltd.com)** for public information.

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

Annexure - IV

FORM NO. AOC -2

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

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

1. **DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:**

Name(s) of the related party	Nature of contracts / arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contract of arrangement of transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as require under first proviso to section 188
None*	N. A	N. A	N. A	N. A	N. A	N. A	N. A

* During the financial year 2025-26, no contract or arrangement or transaction was entered into by the Company with related parties which is not at arm's length basis.

2. **DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS:**

SR. NO.	Name(s) of the related party	Designation	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Mr Aakash Pandey	Relative of Director Business Developer Manager, Paint Division	Salary	For the F.Y 2025-26	22.50 Lakhs	07/06/2025	N.A.
2.	Mr Aakash Pandey	Relative of Director Business Developer Manager, Paint Division	Advance for salary	For the F.Y 2025-26	32.23 Lakhs	07/06/2025	N.A.

During year under review, no material transactions, contracts or arrangements {as defined under the listing agreement or which were above the threshold limits mentioned under Rule 15 of the Companies (Meetings of Board & its Powers) Rules, 2014 were entered with related parties by the Company. For details on related party transactions, members may refer to the notes to the financial statements.

Place: AHMEDABAD
Date:14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

Annexure – V

(Pursuant to sub-section (2) of section 186 of the Act and Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014)

Details of Loans:

Sr. No	Date of making loan	Details of Borrower	Amount (*) Transaction take place during the year (in Rs)	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
1.	2025-26	Creativeland Studios Entertaintment LLP	1,50,00,000/-	For Business purpose	N.A.	11.08.2025	30.09.2025	9% p.a.	N. A
2.	2025-26	Ragi Global LLP	5,00,00,000/-	For Business purpose	N.A.	11.08.2025	30.09.2025	9% p.a.	N. A
3.	2025-26	SPORTSEUM PRIVATE LIMITED	15,00,000/-	For Business purpose	N.A.	11.08.2025	30.09.2025	9% p.a.	N. A
4.	2025-26	VENUS PORTFOLIO AND FINANCE PVT LTD	5,34,47,397/-	For Business purpose	N.A.	11.08.2025	30.09.2025	9% p.a.	N. A
5.	2025-26	LAST MILE STARTEGY PRIVATE LIMITED	3,25,000/-	For Business purpose	N.A.	11.08.2025	30.09.2025	9% p.a.	N. A

Details of Investments: -

Sr. No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
1.	24/02/2026	Investment in Subsidiary- Last Mile Energy Private Limited	76000/-	Investment Purpose	14.02.2026	N.A.	N.A
2.	16/09/2025	Investment in Subsidiary- Agrimile Solutions	5,10,000/-	Investment Purpose	11.08.2025	N.A.	N.A

		Private Limited					

Details of Guarantee / Security Provided:

Sr. No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

Annexure VI

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for Financial year 2025-26 (Amount in Rs.)	% increase in Remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director / to median remuneration of employees
1.	Mr. Harishkumar Bhalchandra Rajput (Managing Director)	N. A	N. A	N. A
2.	Mr. Dharmendra Naranbhai Gohil	Rs. 4,05,000/-	50%	3.59
3.	Mr. Hemrajsinh Vaghela (NED)	N. A	N. A	N. A
4.	Mr. Brijendra Pandey	Rs. 18,00,000/-	100%	15.93

(ii) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2025-26, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2025-26 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

NAME OF KMP	DESIGNATION	% INCREASE/DECREASE
NIDHI BANSAL	Company Secretary	N.A.

HARISHKUMAR BHALCHANDRA RAJPUT	Chief Financial Officer	N.A
HARISHKUMAR BHALCHANDRA RAJPUT	Managing Director	N.A

The overall remuneration of Independent Director by way of sitting fees for attending Board Meeting has been paid of Rs. 1,46,000 during F.Y.2025-26.

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 has been given in Para (i) above.

The CFO has waived his remuneration for the financial year 2025-26. Thus, the CFO's salary in comparison to the percentage of the turnover and net profit of the company is not applicable for the F.Y 2025-26.

The salary of the Company Secretary of the company is 0.21% of the turnover of the company for and 0.37**%** of the Net Profit of the company for F.Y 2025-26.

(iii) **The percentage increase / (decrease) in the median remuneration of employees (including whole time directors) in the financial year: 18.37**

(iv) **The number of permanent employees (including whole time directors) on the rolls of company: 11 as on 31-03-2026.**

(v) **Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil as last year there was only One employee**

(vi) Affirmation that the remuneration is as per the remuneration policy of the company:

The remuneration to the employees of the company (including whole time director and KMPs) is as per the Remuneration Policy of the Company.

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

Annexure VII

REPORT ON CSR ACTIVITIES

{For the Financial Year 2024-25}
[Pursuant to Section 135 of the Act & Rules made thereunder]

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

The Company's CSR vision is towards sustainable development of the community at large. The core theme of the Company's CSR policy is giving back to the society from which it draws its resources by extending helping hand to the needy and the under privileged. As a responsible corporate citizen, Company contributes for promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects, having built-in function, self-regulating mechanism whereby the business will monitor and ensure its active compliance with the spirit of law, ethical standards and norms.

2. THE COMPOSITION OF THE CSR COMMITTEE AS ON 31ST MARCH, 2026:

S. No	Name of Director	Designation and Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Hemrajsinh Veghela	Non-Executive-Non-Independent	1	1
2.	Mrs. Bharti Sharma	Non-Executive - Independent Director	1	1
3	Mr. Amit Gulati	Non-Executive-Independent	1	1

One (1) Meeting of CSR committee of the Company were convened and held during the year under review as mentioned below:

- 21st March, 2026

Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. – https://lastmileenterprisesltd.com/ .

3. Provide the details of **Impact assessment of CSR projects** carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)- **NOT APPLICABLE**

4. Details of the **amount available for set off** in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any- **NOT APPLICABLE**

S.No	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be setoff for the financial year, if any (in Rs.)
-	NA	NA	NA

5. Average net profit of the company as per section 135(5)- **Rs. 7,49,32,000**

6. a. Two percent of average net profit of the Company as per Section 135(5) of the Companies Act, 2013: **Rs. 14,98,640**

b. Surplus arising out of the CSR projects or programs or activities of the previous financial years: **NOT APPLICABLE**

c. Amount required to be set off for the financial year, if any: **NA**

d. Total **CSR obligation** for the financial year (7a+7b-7c).**Rs. 14,98,640**

7. a. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	AMOUNT UNSPENT				
	Total Amount transferred to Unspent CSR Account as per Section 135(6) of the Companies Act, 2013		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Companies Act, 2013.		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
Rs. 15,00,000/-	NIL	NIL	NIL	NIL	NIL

b. Details of CSR amount spent against **ongoing projects** for the financial year:

S.No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs)	Amount spent in the current financial Year (in Rs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs)	Mode of Implementation -Direct (Yes/No)	Mode of Implementation Through Implementing Agency	
				State	District						Name	CSR Registration Number
NOT APPLICABLE												

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

S.No	Name of Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for The project (in Rs.)	Mode of implementation Direct (Yes/No)	Mode of implementation Through implementing agency	
				State	District			Name	CSR R. No
1.	**Livelihood enhancement projects**	Clause (ii)	**Yes**	**GUJARAT**	**AHMEDABAD**	**15,00,000**	**No**	**JAY HARIHAR KRUPA FOUNDATION**	**CSR00078243**
Total						**15,00,000**			

d. Amount spent in Administrative Overheads: NIL

e. Amount spent on Impact Assessment, if applicable: NIL

f. Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 15,00,000**

g. Excess amount for set off, if any: **Rs. 1,360**

S. No	Particular	Amount (in Rs.)
i.	Two percent of average net profit of the company as per section 135(5)	Rs. 14,98,640
ii.	Total amount spent for the Financial Year	Rs. 15,00,000
iii.	Excess amount spent for the financial year	Rs. 1,360
iv.	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
v.	Amount available for set off in succeeding financial years[(iii)+(iv)]	**Rs. 1,360**

8. **(a) Details of Unspent CSR amount for the preceding three financial years**:

S. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
	-	-	-	-	-	-	-

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

S. No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the Reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /On going
NOT APPLICABLE								

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

a) Date of creation or acquisition of the capital asset(s). NA
b) Amount of CSR spent for creation or acquisition of capital asset. - NA
c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - NA
d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). - NA

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) NA

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

Annexure VII

FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars regarding foreign exchange earnings and outgo during 2025-26 are as under.

(Rs in Lakhs.)

During the financial year, the Income and expenditure in foreign exchange by the company are as under:

Sr. No.	Particulars	Amount for the year ended 31/03/2026	Amount for the year ended 31/03/2025
A.	**FOREIGN EXCHANGE EARNED.**		
1	Sales Revenue	NIL	839.65
2	Capital Revenue by Sale of Capital Goods.	NIL	NIL
3	Sale of IPR Product and Services	NIL	NIL
4	Income by way of Royalty	NIL	NIL
5	Other misc. Income (Pls Specify)	NIL	NIL
6	Income by way of Dividend/ Interest on long term foreign investments.	NIL	NIL
	Total Foreign Exchange Earned	NIL	839.65
B.	**FOREIGN EXCHANGE EXPENSES.**		
1	Purchase of Goods for sales/ Manufacture.	NIL	732.19
2	Capital Expenditure for Import of Capital Goods.	NIL	NIL
3	Purchase price of IPR Products & Services	NIL	NIL
4	Expenditure by way of Royalty and one-time lump sum payments.	NIL	NIL
5	Expenditure on payment of Dividend/ Interest on foreign Investor holding/ foreign borrowings.	NIL	NIL
6	Other misc. Expenditure (Pls Specify) Export and Import Clearing charges and Freight and Clearing Charges)	NIL	69.35
	Total Foreign Exchange Expenses.	NIL	NIL

C.	**NET FOREIGN EXCHANGE EARNED/(EXPENDED)**	NIL	43.80

The non-resident shareholders also mandated to credit the dividend to their NRE account, which is not considered as payment of dividend in Foreign Currency.

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

Form AOC-1

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

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

Part "A": Subsidiaries

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

Sl. No.	Particulars	Details
1.	S. No.	1
2.	Name of the subsidiary	DAMSON TECHNOLOGIES PRIVATE LIMITED
3.	The date since when subsidiary was acquired	29/02/2024
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2025-31/03/2026
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
6.	Share capital	2876.11
7.	Reserves & surplus	548.80
8.	Total assets	12381.16
9.	Total Liabilities	12381.16
10.	Investments	0.8
11.	Turnover	255915.77
12.	Profit before taxation	131.68
13.	Provision for taxation	21.74
14.	Profit after taxation	73.04
15.	Proposed Dividend	NIL
16.	% of shareholding	60.4%

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sl. No.	Particulars	Details
1.	S. No.	2
2.	Name of the subsidiary	Fairlane Realty Limited
3.	The date since when subsidiary was acquired	10/07/2024
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2025-31/03/2026
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
6.	Share capital	2230.00
7.	Reserves & surplus	104.71
8.	Total assets	8545.60
9.	Total Liabilities	8545.60
10.	Investments	3639.25
11.	Turnover	23.32
12.	Profit before taxation	10.07
13.	Provision for taxation	16.44
14.	Profit after taxation	(6.37)
15.	Proposed Dividend	NIL
16.	% of shareholding	99.78%

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sl. No.	Particulars	Details
1.	S. No.	3
2.	Name of the subsidiary	LAST MILE STRATEGIES PRIVATE LIMITED
3.	The date since when subsidiary was acquired	20/12/2024
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2025-31/03/2026
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NOT APPLICABLE
6.	Share capital	100000
7.	Reserves & surplus	279495
8.	Total assets	1010568
9.	Total Liabilities	1010568
10.	Investments	NIL
11.	Turnover	NIL
12.	Profit before taxation	-324295
13.	Provision for taxation	NIL
14.	Profit after taxation	-324295
15.	Proposed Dividend	NIL
16.	% of shareholding	51%

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sl. No.	Particulars	Details
1.	S. No.	4
2.	Name of the subsidiary	AGRIMILE SOLUTIONS PRIVATE LIMITED
3.	The date since when subsidiary was acquired	16/09/2025
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	16/09/2025-31/03/2026
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NOT APPLICABLE
6.	Share capital	1000000
7.	Reserves & surplus	25000
8.	Total assets	1025000
9.	Total Liabilities	1025000
10.	Investments	NIL
11.	Turnover	NIL
12.	Profit before taxation	-25000
13.	Provision for taxation	NIL
14.	Profit after taxation	-25000
15.	Proposed Dividend	NIL
16.	% of shareholding	51%

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

Sl. No.	Particulars	Details
1.	S. No.	5
2.	Name of the subsidiary	*LAST MILE ENERGY PRIVATE ENERGY
3.	The date since when subsidiary was acquired	24/02/2026
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	24/02/2026-31/03/2026
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
6.	Share capital	100000
7.	Reserves & surplus	N.A.
8.	Total assets	N.A.
9.	Total Liabilities	N.A.
10.	Investments	N.A.
11.	Turnover	N.A.
12.	Profit before taxation	N.A.
13.	Provision for taxation	N.A.
14.	Profit after taxation	N.A.
15.	Proposed Dividend	N.A.
16.	% of shareholding	51%

*The financial year of the subsidiary falls in the succeeding financial year, and therefore the relevant financial information of the subsidiary for the current reporting period is not applicable

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate governance is about maximizing shareholder value legally, ethically and on a sustainable basis. Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances. The Corporate Governance philosophy is scripted as:

"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long-term success."

The company believes in sustainable corporate growth that emanates from the top leadership down through the organization to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our stakeholders, consumers, employees and the community at large.

The Board of Directors represents the interest of the Company's stakeholders, for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards.

The Company has adopted a Code of Conduct for Code of Conduct of Board of Directors and Senior Management. The Company's corporate governance philosophy has been further strengthened through Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("UPSI") and Code of Conduct under Insider Trading to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

II. Board of Directors

A. BOARD OF DIRECTORS:

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31st March, 2026 are given below:

NAME OF DIRECTOR	CATEGORY	NO. OF BOARD MEETING	ATTENDED	LAST AGM ATTENDANCE	NO. OF SHARES HELD	NO. OF DIRECTORSHIP IN OTHER COMPANIES	RELATIONSHIP OF DIRECTORS INTER SE	DATE OF CESSATION
Mr. Harishkumar Rajput	Managing Director	10	10	Yes	-	0	NA	-
Mrs. Bharti Sharma	Independent Director	10	10	Yes	-	0	NA	-
Mr. Hemrajsinh Vaghela	Non-Executive Director	10	10	Yes	28,10,447	9	NA	-
Mr. Amit Gulati	Independent Director	10	10	Yes	10,00,000	3	NA	-
Mr. Surendrasinh Jhala	Independent Director	10	10	Yes	-	2	NA	-
Mr. Brijendra Pandey	Non-Executive Director	10	9	Yes	-	8	NA	-
*Mr. Dharmendra Gohil	Non-Executive Director	8	4	Yes	-	0	NA	30-12-2025

None of the Directors of the company is holding directorship in any other listed Company except Hemrajsinh Vaghela as on 31st March, 2026.

*Mr. Dharmendra Gohil has resigned from the company due to personal reasons, with effect from 30th December, 2025.

Consequent to the vacancy arising due to completion of the tenure of Mrs. Bharti Hasmukhbhai Sharma as Non-Executive Independent Woman Director of the Company, Mrs. Shobha Bharti is proposed to be appointed as a Non-Executive Independent Woman Director of the Company, with effect from 14th August, 2026.

Ten Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The dates on which the said meetings were held:

Sr. No.	Board Meeting	No of Director Present/ Total No of Director
1.	Thursday, 1 May, 2025	6/7
2.	Saturday, 7 June, 2025	7/7
3.	Tuesday, 1 July, 2025	6/7
4.	Monday, 21 July, 2025	6/7
5.	Monday, 11 August, 2025	7/7
6.	Tuesday, 28 October, 2025	6/7
7.	Thursday, 30 October, 2025	6/7
8.	Friday, 14 November, 2025	7/7
9.	Tuesday, 30 December, 2025	6/7
10.	Saturday, 14 February, 2026	6/6

The necessary quorum was present for all the meetings.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

INDEPENDENT DIRECTOR:

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made there under all the independent directors of the Company met once during a year, without the attendance of non-independent directors and members of the Management. The meeting of Independent Directors of the Company was held on 15th March, 2026.

Web link where the policy of familiarization programmes imparted to independent directors is disclosed: **www.lastmileenterprisesltd.com**

The Board Of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfill the conditions as per the requirement of Companies Act, 2013 as well as SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

B. PERFORMANCE EVALUATION:

On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee &Pursuant to the provisions of the Companies Act, 2013, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on **30TH December, 2025** and framed the opinion that all the independent directors as well executive and non- executive directors have performed their duty satisfactorily and making their best efforts for the advancement of the company.

The skills/expertise/competence of the board of directors' fundamental for the effective functioning of the Company which are currently available with the Board:

Core skills/expertise/competence	Status
Global Business	The Competency with respect to mentioned criteria is available with the Company.
Strategy, Planning and Marketing	
Governance	
Technology, Research & Development	

Management & Leadership	

C. CODE OF CONDUCT:

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at **www.lastmileenterprisesltd.com**.

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a declaration to this effect signed by the Chief Financial Officer (CFO) has been obtained.

A Declaration signed by Mr. HARISHKUMAR RAJPUT, Managing Director of the company is attached herewith forming part of his Annual Report.

III. AUDIT COMMITTEE:

The Audit Committee comprises of 3 members out of which 2 are Non-Executive independent directors. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - Changes, if any, in accounting policies and practices and reasons for the same

  - Major accounting entries involving estimates based on the exercise of judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings
  - Compliance with listing and other legal requirements relating to financial statements
  - Disclosure of any related party transactions
  - Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies Act, 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- Statement of deviations:
  (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The Committee met 7 times during the year 2025-26 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Surendrasinh Jhala	Independent Director	Chairman	7/7
Mrs Bharti Sharma	Independent Director	Member	7/7
Mr. Harishkumar Rajput	Managing	Member	7/7

	Director		

Sr. No.	Audit Committee Meeting	No of Director Present/ Total No of Directors entitled to attend the meeting
1	Friday, 16 May, 2025	3/3
2	Saturday, 7 June, 2025	3/3
3	Monday, 11 August, 2025	3/3
4	Friday, 15 August, 2025	3/3
5	Friday, 14 November, 2025	3/3
6	Saturday, 15 November, 2025	3/3
7	Saturday, 14 February, 2026	3/3

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management and other information as mentioned in part C Schedule II of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015.

The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on 30th September, 2025.

IV. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board has constituted the **"Nomination and Remuneration Committee."**

The Nomination and Remuneration Committee comprises of 3 Non-Executive Directors out of which 2 are independent directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

   For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a. Use the services of an external agencies, if required;
   b. Considers candidates from a wide range of backgrounds, having due regard to diversity; and
   c. Considers the time commitments of the candidates.

2. Formulation of criteria for evaluation of Independent Directors and the Board;

3. Devising a policy on Board diversity;

4. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

5. Review the whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors

6. Recommend to the board, all remuneration, in whatever form, payable to senior management

The Committee met once during the year 2025-26 and the attendances of members at the meetings were as follows:

Name of Member	Category	Status	No. of Meetings attended /held	Date of Cessation
Mrs. Bharti Sharma	Independent Director	Chairman	1/1	-

Mr. Surendrasinh Jhala	Independent Director	Member	1/1	-
*Mr. Dharmendra Gohil	Non-Executive Director	Member	0	30-12-2025
Mr. Brijendra Pandey	Non-Executive Director	Member	1/1	-

Upon the resignation of Mr. Dharmendra Gohil, the Nomination and Remuneration Committee was reconstituted, and Mr. Brijendra Pandey was inducted as a member of the Committee.

Sr. No.	Nomination and Remuneration Committee Meeting	No of Director Present/ Total No of Directors entitled to attend the meeting
1.	Tuesday, 30 December, 2026	3/3

PERFORMANCE EVALUATION MECHANISM FOR INDEPENDENT DIRECTOR:

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Performance evaluation of Independent Directors would done by the board on the basis of following criteria:

- Attendance in meeting
- Contribution in Board / Committee Meeting
- Improvement in Performance & Profitability
- Compliance of code of conduct
- 360 Degree performance Report
- Image building & Branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The performance of the Committee was evaluated by the Board after seeking inputs from the Committee members. The Directors expressed their satisfaction with the evaluation process.

The Committee has also reviewed the performance of the KMPs and Senior officials as per the said policy of the Company for the year under review.

V. REMUNERATION OF DIRECTORS:

1. All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity: No pecuniary Relationship or transactions with non-executive directors.
2. Criteria of making payments to non-executive directors.: NA
3. Disclosures with respect to remuneration:

DIRECTOR	Salary	perquisite	Bonus	Sitting fees	Commission	Total (RS.)
MRS. BHARTI SHARMA	0	0	0	36,000	0	36,000
MR. HARISHKUMAR RAJPUT	0	0	0	0	0	0
MR. AMIT GULATI	0	0	0	0	0	0
MR. HEMRAJSINH VAGHELA	0	0	0	0	0	0
MR. SURENDRASINH BAHADURSINH JHALA	0	0	0	1,10,000	0	1,10,000
MR. DHARMENDRA NARANBHAI GOHIL	4,05,000	0	0	0	0	4,05,000
MR. BRIJENDRA MARKANDEY PANDEY	18,00,000	0	0	0	0	18,00,000
Total	22,05,000	0	0	1,46,000	0	23,51,000

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board has constituted **"Stakeholders' Relationship Committee".**

Terms of Reference:

1. Oversee and review all matters connected with the transfer of the Company's securities.

2. Monitor Redressal of Investors' / Shareholders'/ Security Holders' Grievances.

3. Oversee the performance of the Company's Registrar & Transfer Agents.

4. Recommend methods to upgrade the standard of services to investors.

5. Carry out any other function as may be referred by the Board from time to time or endorsed by any statutory notification / amendment or modifications as may be applicable.

The role of the Committee is as under:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company

The Committee met Four times during the year 2025-26 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held	Date of Cessation
Mrs. Bharti Sharma	Independent Directors	Member	4/4	-
*Mr. Dharmendra Gohil	Non-Executive	Member	4/4	-
Mr. Surendrasinh	Independent	Chairman	4/4	30-12-2025

Jhala	Directors			
Mr. Brijendra Pandey	Non-Executive Director	Member	1/1	-

Upon the resignation of Mr. Dharmendra Gohil, the Nomination and Remuneration Committee was reconstituted, and Mr. Brijendra Pandey was inducted as a member of the Committee.

Sr. No.	Stakeholder and Relationship Committee Meeting	No of Director Present/ Total No of Directors entitled to attend the meeting
1	Monday, 30 June, 2025	3/3
2	Tuesday, 30 September, 2025	3/3
3	Wednesday, 31 December, 2025	3/3
4	Tuesday, 31 March, 2026	3/3

All investors complaints were received directly or indirectly by the company and are recorded on the same date of receipt and resolved immediately.

There were no pending complaints from the shareholders at the beginning of the Financial Year 2025-26. The company has not received any complaints during the year and no complaint has been pending by the Company from the shareholders at the end of the Financial Year 2025-26.

COMPLIANCE OFFICER & COMPANY SECRETARY: MS. NIDHI BANSAL

VII. GENERAL BODY MEETING:

a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2024-2025	30/09/2025	12:00 P.M.	Through VC/OAVM
2023-2024	28/09/2024	12:30 P.M.	Through VC/OAVM

2022-2023	30/09/2023	12:00 P.M.	Through VC/OAVM

b. **Special Resolution in Last 3 AGMs:**

- **In AGM held on September 30,2025, following special resolution was passed**:

TO INCREASE THE LIMIT UNDER THE SECTION OF 186 OF THE COMPANIES ACT, 2013:

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

"**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules framed there under, as amended from time to time, the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however, it shall not exceed beyond Rs. 500 crores at any point of time; on such terms and conditions, as the Board may think fit."

- **In AGM held on September 24,2024, following special resolution was passed**:

TO INCREASE THE LIMIT UNDER THE SECTION OF 186 OF THE COMPANIES ACT, 2013

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

"**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules framed there under, as amended from time to time, the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however, it shall not exceed beyond Rs. 200 crores at any point of time; on such terms and conditions, as the Board may think fit."

- **REMUNERATION TO MR. BRIJENDRA MARKANDEY PANDEY NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY:**

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

"**RESOLVED THAT** pursuant to the provisions of Section 197 and Section II (A) of Part II of Schedule V of the Companies Act, 2013 **and other applicable** provisions read with **rules framed there under**, Remuneration to Mr.Brijendra Markandey Pandey (DIN: 01807957), Non-Executive Non-Independent Director of the Company of Rs. 1,50,000/- p.m. and any other allowances and perquisites as may be mutually agreed between Company and Mr.Brijendra Markandey Pandey w.e.f. 1st October, 2024, be and is hereby approved.

"**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of the profits of the Company in any financial year, during the term of office of Mr.Brijendra Markandey Pandey, the remuneration as mentioned in the above stated resolution shall be paid to Mr.Brijendra Markandey Pandey as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013."

- **In AGM held on September 30, 2023, following special resolution was passed**:

  - **TO INCREASE THE LIMIT UNDER THE SECTION OF 186 OF THE COMPANIES ACT, 2013:**

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

"**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules framed there under, as amended from time to time, the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however, it shall not exceed beyond Rs. 200 crores at any point of time; on such terms and conditions, as the Board may think fit."

  - **TO INCREASE THE BORROWING LIMIT OF THE COMPANY AS PER THE PROVISIONSOF SECTION 180(1)(C) OF THE COMPANIES ACT, 2013:**

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

"**RESOLVED THAT** in supersession of all the earlier resolutions passed at the previous General Meetings of the Company, the consent of the members of the Company, be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013, to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's Bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the Paid-up Share Capital of the Company and its Free Reserves, i.e. reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 100 crores (Rupees Hundred crores)."

c. WHETHER ANY SPECIAL RESOLUTION PASSED LAST YEAR THROUGH POSTAL BALLOT:

Date of Resolution Passed	Resolution Passed	Particulars of Resolution	Voting Pattern	
			% of vote cast in favour resolutio	% of votes cast against the resolution
25th March, 2026	Special	To Approve and Adopt the Employee Housing-Loan Scheme 2026 under Sections 185 of the Companies Act, 2013	86.06	13.94
25th March, 2026	Special	To Increase the borrowing limit of the company as per provisions of Section 180(1)(C) of the Companies Act. 2013	85.77	14.23

d. PROCEDURE FOLLOWED FOR POSTAL BALLOT:

Pursuant to Sections 108, 110 and other applicable provisions, if any, of the Act, (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the Rules), as amended from time to time, the General Circular No. 14/ 2020 dated April 08, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19" issued by the MCA, Government of India (the "MCA Circulars") and pursuant to other applicable laws and regulations, the Company provided only the remote e-Voting facility to its Members, to enable them to cast their votes electronically.

The Company engaged the services of National Securities Depository Limited (NSDL) for facilitating remote e-Voting to enable the Members to cast their votes electronically.

Mr. Anish Shah (FCS 4713 CP 6560), Practicing Company Secretary, acted as the Scrutinizer, for conducting the aforesaid Postal Ballot process, in a fair and transparent manner. In terms of the MCA Circulars, the Company sent the Postal Ballot Notices in electronic form only to its registered shareholders whose e-mail IDs were registered/available with the Depository Participants (DPs)/Registrars and Share Transfer Agents (RTA) as on a cut-off date. Voting rights were reckoned on the paid-up value of the shares registered in the names of the Members as on the cut-off date. Members desiring to exercise their votes by electronic mode were requested to vote before close of business hours on the last date of e-Voting. The scrutinizer, after the completion of scrutiny, submitted his report. The consolidated results of the voting by postal ballot and e-Voting were then announced and the results were also displayed at the Registered Office of the Company and on the Company's website besides being communicated to BSE Limited, National Stock Exchange of India Limited and NSDL.

e. WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT;

None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

VIII. MEANS OF COMMUNICATION:

- **Quarterly results;**

The Results of the Company were displayed on web site www.lastmileenterprisesltd.com and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

- **Newspapers wherein result normally published;**

The financial results of the Company normally published in English as well as in the regional language newspaper. Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company **www.lastmileenterprisesltd.com**.

- **Any website, where displayed;**

Company's website www.lastmileenterprisesltd.com contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company www.lastmileenterprisesltd.com in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts, whenever it is made by the company.

IX. GENERAL SHAREHOLDER INFORMATION:

- **Annual General Meeting -**
  Date: 30th September, 2026
  Time: 12:00 P.M
  Venue: Through VC/OAVM
  Financial Year: 2025-26

- **Book Closure & Record Date**: As mentioned in the Notice of AGM

- **Dividend Payment Date**: The final dividend, if approved, at the AGM will be paid to those members whose names are registered in the Register of Member as on Wednesday, 23rd September, 2026.

- **Listing Details & Stock Code along with Confirmation of payment of listing fees:**

  At present, the equity shares of the Company are listed on the BSE Limited (BSE). The Company has already paid the listing fees for the year 2025-26 to the Stock Exchange.

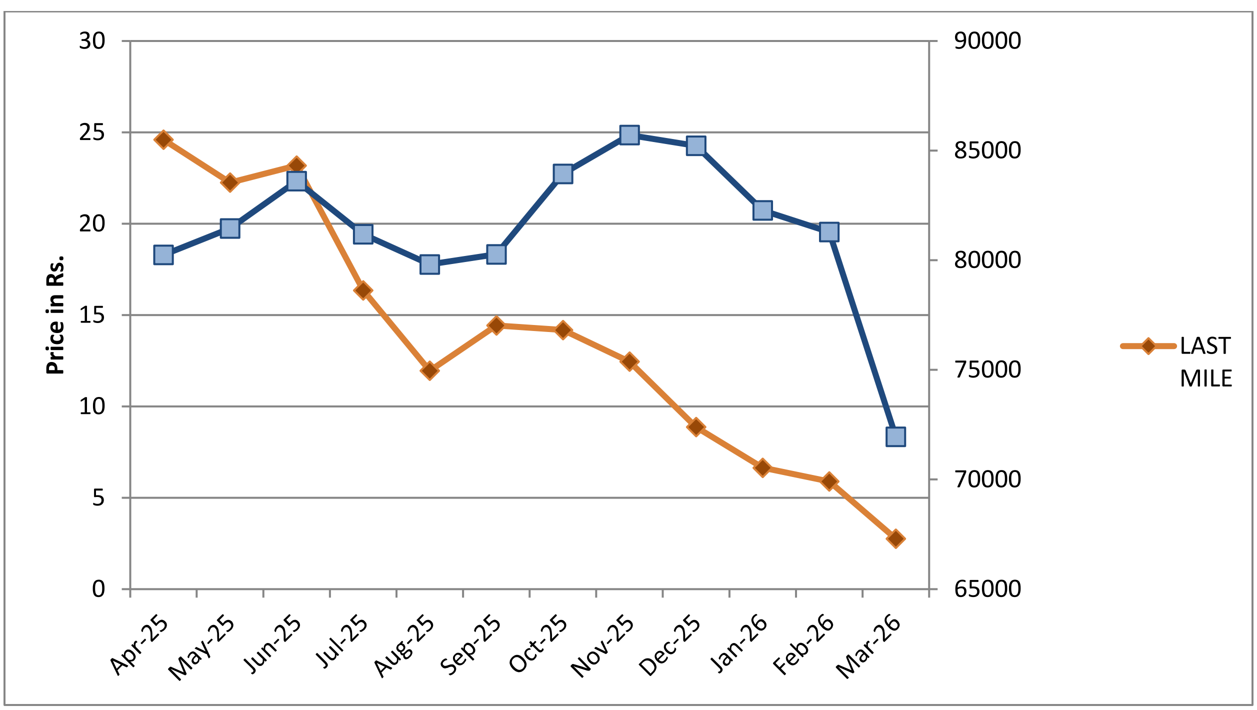
Name of Stock Exchange	Stock Code
BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001	**526961**

- **Market price data- high, low during each month in last financial year;**

Month	Open	High	Low	Close
Apr 25	23.95	27.77	21.02	24.6

May 25	23.8	25.33	18.02	22.25
June 25	23.25	24.81	18.08	23.18
July 25	23.45	24	15.75	16.35
Aug 25	16	17.25	10.11	11.95
Sept 25	12.6	17	10.5	14.43
Oct 25	14.54	15.75	12.51	14.18
Nov 25	14.2	15.58	12.21	12.45
Dec 25	12.41	12.8	8.8	8.87
Jan 26	8.9	9.89	6	6.64
Feb 26	6.9	7.33	5.79	5.89
Mar 26	6	6	2.76	2.76

- **<u>performance in comparison to broad-based indices such as BSE Sensex;</u>**



- **In case the securities are suspended from trading, the directors report shall explain the reason thereof**; Not Applicable

- **Registrar to an issue and Share Transfer Agents:**

  M/S. MCS SHARE TRANSFER AGENT PVT LTD
  201, Shatdal Complex, Opp. Bata Show Room,
  Ashram Road, Ahmedabad – 380 009
  Contact No.:079 -26580461/462/463
  Mail ID: mcsstaahmd@gmail.com

- **Share Transfer System:**
  The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. These certificates have been submitted to the Stock Exchanges.

- **Distribution of shareholding;**

SR NO	SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	% TO TOTAL	SHARES	% TO TOTAL
1	1	500	3471	63.7583	353042	0.0992
2	501	1000	494	9.0742	398574	0.112
3	1001	2000	384	7.0536	598425	0.1682
4	2001	3000	185	3.3982	479473	0.1348
5	3001	4000	119	2.1859	433790	0.1219
6	4001	5000	93	1.7083	439997	0.1237
7	5001	10000	219	4.0228	1612279	0.4532
8	10001	50000	223	4.0963	5332206	1.4988
9	50001	100000	99	1.8185	8073459	2.2693
		And above	157	2.8839	338047755	95.0189
TOTAL			5444	100	355769000	100

Category wise details of Shareholders

Particulars	No of Shares	Percentage
Promoters and Relatives	90071564	25.32

Public	73159298	20.56
Body Corporate	94863079	26.66
Foreign Portfolio Investors	50411528	14.17
NRI	9477921	2.66
Clearing Member	2344258	0.66
HUF	35441352	9.97
Total	**355769000**	**100.00**

- **Dematerialization of shares and liquidity:**

  35,57,69,000 (100%) Equity Shares are in demat form as on March 31, 2026.

  ISIN No.: (For Dematerialized Shares)**: INE404B01022**

- **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

  There are no warrants which are outstanding for the conversion into equity shares as on 31st March, 2026.

- **Commodity price risk or foreign exchange risk and hedging activities:**

  The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

- **COMPLIANCE WITH MANDATORY / DISCRETIONARY REQUIREMENTS:**

  During the year, the Company has fully complied with the mandatory requirements as stipulated in Listing Agreement and Listing Regulations.

  The status on the compliance with the discretionary requirements as specified in Listing Regulations and Part E of Schedule II of Listing Regulations is as under:

  - **The Board**

    The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is applicable to the Company, since the Chairman of the Company is a Non- Executive Director but the company is yet to comply with the same.

  - **Shareholders rights**

The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company.

- **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer**

  The Company has adopted the said discretionary requirement.

- **Modified opinion(s) in audit report**

  The Company's Standalone Financial Statements for the financial year ended on 31st March, 2026 are with unmodified audit opinion.

- **Reporting of Internal Auditor**

  Internal Auditors report to the Audit Committee, quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

- **Plant locations:** Not Applicable
- **Address for Correspondence**:
  Vaghela Avenue, 4th Floor, Nr. Havmore Restaurant,
  Navrangpura, Ahmedabad, Gujarat, 380009
  Tel. no.: 079-26402089
- List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.: **Not Applicable**

X. DISCLOSURES:

- **Management Discussion and Analysis:**
  Annual Report has a detailed chapter on Management Discussions and Analysis.

- **Related Party Transaction:**
  There were no transactions with related parties, which are not in the ordinary course of business and not on arm's length basis.

  There were no materially significant related party transactions that may have potential conflict with the interests of company at large, during the year.

  The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website **www.lastmileenterprisesltd.com**. The details of Related Party transaction entered into by the Company during the year has been mentioned in Annexure- III Form no. AOC-2 of Board Report.

- There was one non-compliance on the company any penalty was imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

- **Whistle Blower Policy (Vigil Mechanism):**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time and no person has denied access to the Audit Committee for reporting any such misconduct.

The details of Whistle Blower Policy have been disclosed on the company's website **www.lastmileenterprisesltd.com**.

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

During the period under review, there is no loan to firms/companies in which directors are interested.

- **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.**

During the period under review, it is not applicable to the Company.

- **Accounting treatment:**

The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

- **Various policies Adopted by the company:**

Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.

Following other policies have been adopted by the company:

- Risk management policy
- Nomination and Remuneration policy
- Board Diversity policy
- Material Subsidiary policy
- Preservation of documents policy
- Corporate Social Responsibility policy

The details of the policies adopted have been disclosed on the company's website **www.lastmileenterprisesltd.com**.

- **Disclosure of Commodity Price Risks and Commodity Hedging Activities**: Not Applicable
- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):**

The funds that remained unutilized as on 31st March, 2025, have been utilized by the company in the financial year 2025-26.

- The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been taken by the Company.

- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2025-26.

- **Managing Director/ CFO Certification:** The Company has obtained a certificate from the Managing Director and Chief Financial Officer of the Company in respect of matters stated in Regulation 17(8) of Listing Regulations is annexed as Annexure I to this Corporate Governance Report.

- **Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub- Regulation (2) of Regulation 46 of Listing Regulations:** The Company has complied with all Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations. A declaration signed by the Company's Managing Director for the compliance of these requirements is annexed as Annexure II to this Corporate Governance Report.

- **Code of Conduct:** The Company has laid down a Code of Conduct for all Board Members and Senior Management of the Company by including duties of Independent Directors. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. The Code of Conduct is placed on the website of the Company at https://lastmileenterprisesltd.com

- **Compliance Certificate by M/s. A Shah & Associates, Practicing Company Secretaries:** The Company has obtained a Certificate from M/s. A Shah & Associates, Practicing Company Secretaries regarding compliance of Corporate Governance as stipulated, which is annexed as Annexure III to this Corporate Governance Report.

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

Auditors fees bifurcation	Amount (In Rs.)
Audit fees	4,00,000/-
Certification fees	Nil

Total	4,00,000/-

- **disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**
  1. number of complaints filed during the financial year : Nil
  2. number of complaints disposed of during the financial year : Nil
  3. number of complaints pending as on end of the financial year : Nil
- **Disclosures with respect to demat suspense account/ unclaimed suspense account:** Not Applicable as the Company has not declared any dividend to the shareholders.

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
DIRECTOR
(DIN- 00287055)

MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERALL REVIEW ON INDUSTRY STRUCTURE & DEVELOPMENTS:

The Company is currently engaged in construction and engineering business activity. The company's approach towards growth has not delivered satisfactory results during the year 2025-26 as the company has not carried out any business activity during the year. The company is expecting more revenue and sure to grow in terms of net profit in the upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

OPPORTUNITY & THREATS:

Policy Regulations: The government has launched several key policies for the real estate sector. Some of these are Exemption under Income Tax Act for purchase of second house, RERA, Benami Transactions Act, boost to affordable housing construction, interest subsidy to homebuyers, change in arbitration norms. To boost this segment, the government has doled out various tax incentives and other reforms.

Increase in input cost: Real Estate is a capital and labour intensive industry, thus a rise in cost of labour coupled with shortage creates issues in development of the project.

Shortage of skills and technology: Real estate is grappling with shortage of skilled professionals, which many times results in project delay. For, faster completion of projects, it is imperative to invest in skill development and training of primary construction workers.

2. SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE:

On the basis of the principles for determination of segments given in Indian Accounting Standard 108 "Operating Segments" and in the opinion of management, the Company is primarily engaged in the business of Construction & Engineering. Accordingly segment wise disclosure of performance is not applicable to the Company.

3. BUSINESS OUTLOOK:

The Company's turnover during the year under review was lower as compared to the previous financial year. However, the Company remains optimistic about its future growth prospects. The Company continues to focus on strengthening its business operations and enhancing its research and development initiatives, which are expected to contribute towards sustainable growth and enable the Company to achieve greater milestones in the future.

4. **RISK & CONCERN:**
The building, plant and machinery, vehicle and stocks of the company are adequately insured.

5. **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**
Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.

6. **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

Total Revenue for the year ended 31st March, 2026 was Rs. 1189.82 lakhs. Better working capital management was also one of the emphasis on which proper weightage was laid upon.

7. **HUMAN RESOURCE DEVELOPMENT:**

Your Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

8. **DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:**

Ratio	2025-26	2024-25
Debtors Turnover	0.25	0.57
Inventory Turnover	0.42	N. A
Interest Coverage Ratio	15.97	14.51
Current Ratio	6.27	7.61

Debt Equity Ratio	0.02	0.03
Operating Profit Margin (%)	68.18%	60.37%
Net Profit Margin (%)	53.49%	35.04%
Return on Equity Ratio (ROE)	1.69	4.53
Return on Capital Employed	2.42	0.04

Current Ratio reason for change: The current asset has increased due to which the current ratio has increased

Return on Equity Ratio reason for change: The Company has issued new shares during the year. Hence Shareholder's equity has increased. This has resulted in decrease in the return on Equity Ratio.

Return on Capital Employed reason for change: The capital employed of the company has increased which has resulted in decreased in return on capital employed.

9. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:

(Amount In Lakhs)

Particulars	As at 31/03/2026	As at 31/03/2025
Profit for the year	636.46	1058.76
Shareholder's Equity	37975.59	37224.29
Return on Net worth	1.68	2.84
% Change from previous period	40.84	1.76

During this year, Company has issued new shares, it resulted into increase in shareholder's equity hence overall return on net worth has reduced

10. BUSINESS ENVIRONMENT:

The Company is working under good business environment.

11. CAUTIONARY STATEMENT:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibilities in respect of forward-looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HEMRAJSINH VAGHELA
MANAGING DIRECTOR
(DIN- 00287055)

ANNEXURE I
CEO / CFO CERTIFICATION

To,
The Board of Directors,
LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
AHMEDABAD

I, **MR. HARISHKUMAR RAJPUT**, Managing Director & CFO of the **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
   a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
   b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
   a. Significant changes in internal control over financial reporting during the year.
   b. Significant changes in accounting policies during the year;

c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

PLACE: AHMEDABAD

DATE: 14/08/2026

Sd/-

MR. HARISHKUMAR B RAJPUT
MANAGING DIRECTOR
(DIN: 06970075)

LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

ANNEXURE II

DECLARATION BY THE MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

I, **Mr. Harishkumar Rajput**, Managing Director of the **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2026.

Place: AHMEDABAD
Date: 14/08/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Sd/-
MR. HARISHKUMAR B RAJPUT
MANAGING DIRECTOR
(DIN: 06970075)

A.SHAH &ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM, LLB. FCS

D/401-402,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, Ahmedabad-380015

anishshahcs@gmail.com

OFFICE: 079-45042769
MOBILE : +91-997-890-9231

ANNEXURE III

CERTIFICATE OF COMPLAINCE WITH CORPORATE GOVERNANCE

To,
The Members of
LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

We have examined the compliance of the conditions of Corporate Governance by **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** ('the Company') for the year ended **March 31, 2026** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

- **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

- **Our Responsibility:**

Our examination was limited to review of procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

It is neither an audit nor an expression of opinion on the financial statements of the Company. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on 31st March, 2026.

- **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated Listing Agreement and SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015 ***except the company has not paid sitting fees to the independent directors in uniformity***

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

PLACE: AHMEDABAD
DATE: 12/08/2026

FOR, A. SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Sd/-
MR. ANISH SHAH
PROPRIETOR
FCS No: 4713
C P No.: 6560
PR. NO. 6906/2025
(UDIN: F004713H001085265)

A.SHAH &ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH
B. COM, LLB, FCS

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CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
M/S. LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT,
NAVRANGPURA, AHMEDABAD GJ 380009 IN

We, **M/S. A. SHAH & ASSOCIATES**, Practicing Company Secretaries, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/S. LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** having **CIN L70100GJ1994PLC022954**and having registered office at **4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT,NAVRANGPURA, AHMEDABAD GJ 380009 IN** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	MR. HARISHKUMAR B RAJPUT	06970075	17/02/2016
2	MRS. BHARTI SHARMA	07440079	17/02/2016
3	MR. BRIJENDRA PANDEY	01807957	05/07/2023
4	MR. HEMRAJSINH VAGHELA	00287055	21/01/2021
5	MR. AMIT GULATI	00473969	21/01/2021
6	MR. SURENDRASINH BAHADURSINH JHALA	10422684	11/12/2023

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

PLACE: AHMEDABAD
DATE: 12/08/2026

FOR, A. SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES,

Sd/-
MR. ANISH SHAH
PROPRIETOR
FCS NO: 4713
CP NO: 6560
PR No.:6906/2025
(UDIN: F004713H001085298)

Independent auditor’s report

To The Members of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)** (“the Company”), which comprise the Balance Sheet as at **March 31, 2026**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2026**, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

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

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There is no key audit matter with respect to financial statements to be communicated in our reports.

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

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

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

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

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

Responsibilities of Management and those charged with governance for the Standalone Financial Statements

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

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

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

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

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 bank has adequate internal financial controls with reference to financial statements 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 in the standalone financial statements made by the Management and Board of Directors.

• Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company´s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor´s Report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor´s Report. However, future events or conditions may cause a 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the audit or considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

d) In our opinion, the afore said standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

f) Based on our examination which included test checks, performed by us on the Company, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026 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, for the period audit trail (edit log) facility was enabled and operated for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

g) With respect to the adequacy of the **internal financial controls over financial reporting** of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amend:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

v. As stated in the standalone financial statements:

(a) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at ensuing Annual General Meeting. The amount of dividend proposed is in compliance with Section 123 of the Act.

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

For, M/S. H S K & CO LLP,
Chartered Accountants
FRN 117014W

Place: Ahmedabad
Date: 06-06-2026
UDIN: 26115947BMOYPZ3602

Sd/-

Sudhir Shah
Partner
M. No. 115947

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)** of even date)

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

We have audited the internal financial controls over financial reporting of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 (3) 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.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2026**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, M/S. H S K & CO LLP,
Chartered Accountants
FRN 117014W

Place: Ahmedabad
Date: 06-06-2026
UDIN: 26115947BMOYPZ3602

Sd/-

Sudhir Shah
Partner
M. No. 115947

Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)** of even date)

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

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

(B) The Company has intangible assets and maintained full records showing full particulars of intangible assets.

(b) The Company has a program of verification to cover all the items of Property and Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property and Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

ii. (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for inward goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) The Company does not have any working capital limits in excess of Rs. 5 crores, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets. Hence reporting under this clause is not applicable.

iii. The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:

(a) According to information and explanations given to us and on the basis of our examination of the records of the Company, The Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year

A) The aggregate amount during the year is Nil, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates is Rs.6995.07 lakhs.

B) The aggregate amount during the year is Rs. 1732.10 lakhs and balance outstanding at the balance sheet date with respect to such loans or advance to parties other than subsidiaries, joint ventures and associates is Rs.5527.27 lakhs.

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

(c) According to information and explanations given to us and on the basis of our examination of the records of the Company, loans have been granted by the Company. However Repayment of principal and payment of interest is not stipulated.

(d) According to information and explanations given to us and on the basis of our examination of the records of the Company, loans have been granted by the Company. However no amount is over due and hence, reporting under clause 3(iii)(d) of the Order is not applicable.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, no loans have been renewed by the Company during the year. Hence, reporting under clause 3(iii)(e)of the Order is not applicable.

(f) The Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Details of the same is as under :

(Amount Rs. in Lakhs)

Particular	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	19.50	Nil	Nil
- Agreement does not specify any terms or period of repayment (B)	12522.34	Nil	6995.07
Total (A+B)	12522.34	Nil	6995.07
Percentage of loans/advances in nature of loans to the total loans	100%	0.00%	55.86%

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits.

Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under 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.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at **March 31, 2026** for a period of more than six months from the date they became payable except as under :

Nature	Amount (In Lakhs)
TDS	34.71

(c) According to information and explanations given to us, dues that have not been deposited by the company on account of disputes are as follows:

Nature of Statue	Demand raised (Amount in Lakhs Rs.)	Deposit under protest (Amount in Lakhs Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act,1961	15.67	3.13	A.Y.2010-11	CIT (A), Ahmedabad

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has taken loans or other borrowings from any financial institution, however there is no default in payment of the same and hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has taken term loan during the year and it was used for the same purpose for which it has been taken hence, reporting under clause 3(ix)(c) of the Order is not applicable.

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

(e) 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.

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

(b) The company has raised the funds through preferential allotment during the year. The same is in accordance with section 42 and section 62 of the Companies Act,2013. The company has used the proceeds of the same for the purposes for which they were raised and there is no violation of any compliance related to the same.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

(c) No complaints received by the Company from the whistle blower complaints during the year (and upto the date of this report).

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

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The internal audit reports for the year under audit were not made available to us. Accordingly, we were unable to consider the internal audit reports while determining the nature, timing and extent of our audit procedures and while reporting under clause 3 of the Companies (Auditor's Report) Order, 2020.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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

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

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

xviii. There has been resignation of the statutory auditors of the Company during the year. The same has been approved by board of directors in their meeting dated 11.08.2025.

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

xx. The According to the information and explanations given to us and based on our examination of the records, the Company does not have any unspent amount in respect of any ongoing or other than ongoing projects that is required to be transferred to a Fund specified in Schedule VII of the Act or to a special account in compliance with the provisions of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx)(a) and

xxi. 3(xx)(b) of the Order is not applicable to the Company

For, M/S. H S K & CO LLP,
Chartered Accountants
FRN 117014W

Place: Ahmedabad
Date: 06-06-2026
UDIN: 26115947BMOYPZ3602

Sd/-

Sudhir Shah
Partner
M. No. 115947

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
STANDALONE BALANCE SHEET AS AT 31st March 2026

Rs." In Lakhs

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
II. ASSETS			
I. Non-current assets			
(a) Property, plant and equipment	4	211.16	340.94
(b) Capital work-in-progress		-	-
(c) Other intangible assets	4	0.16	0.20
(d) Right of Use Assets	4	183.68	301.03
(g) Financial Assets			
(i) Investments	5	11982.52	11203.18
(ii) Trade receivables	6	1841.85	1239.38
(iii) Loans	7	11321.74	7833.74
(iv) Others	8	37.28	40.28
(h) Deferred tax assets (net)		1.67	-
(i) Other non-current assets	9	1245.34	1245.34
		26825.41	**22204.10**
Total Non Current Assets		**26825.41**	**22204.10**
II.Current assets			
(a) Inventories	10	831.26	967.42
(b) Financial Assets			
(i) Investments	5	600.00	850.00
(ii) Trade receivables	6	2858.23	4066.47
(iii) Cash and cash equivalents	11	100.14	167.37
(iv) Bank balances other than (iii) above	12	-	1.23
(v) Loans	7	1200.60	3239.50
(c) Current tax assets (net)		-	-
(d) Other current assets	13	8846.47	8790.73
Total Current Assets		**14436.70**	**18082.71**
Total Assets		**41262.11**	**40286.82**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	3557.69	3506.92
(b) Other equity	15	34417.90	33717.36
		37975.59	**37224.29**
LIABILITIES			
I. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	829.29	440.69
(ii) Trade payables	17		
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii) Lease Liabilities		156.30	218.84
(iv) Others	18	-	-
(b) Other non-current liabilities	19	-	-
(c) Provisions	20	-	-
(d) Deferred tax liabilities (net)		-	1.13
		985.59	**660.67**
II.Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	102.13	505.64
(ii) Trade payables	17		
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		83.79	181.62
(iii) Lease Liabilities		62.54	53.56
(iv) Others	18	119.26	17.69
(b) Other current liabilities	19	1717.23	1293.89
(c) Provisions	20	-	4.71
(d) Current tax liabilities	21	215.97	344.75
		2300.93	**2401.86**
Total Equity and Liabilities		**41262.11**	**40286.82**
See accompanying notes forming part of the Financial Statements	27-42		

This is the balance sheet referred to our report of even date.

For, M/S. H S K & CO LLP
Chartered Accountants
Firm Regn No: 117014W

Sd/-

Sudhir Shah
Partner
Membership No: 115947
Place : Ahmedabad
Date : 06-06-2026

For and on behalf of the board of directors
Last Mile Enterprises Limited
(Formerly Known as Trans Financial Resources Limited)
CIN L70100GJ1994PLC022954

Sd/-
Hemrajsinh S Vaghela- Director
DIN No:-00287055

Sd/-

Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Sd/-
Nidhi Bansal-Company Secretary

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE PERIOD ENDED ON 31st Mar 2026

Rs." in Lakhs except EPS

Particulars	Notes	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Income			
Revenue from operations	22	1189.82	3021.18
Other income	23	946.47	1455.17
Total Income (I)		**2136.29**	**4476.35**
Expenses			
Cost of materials consumed	24	233.86	181.42
Purchase of Stock in Trade			800.47
Direct Expense		144.78	215.47
Changes in inventories of finished goods, stock-in-trade and work-in-progress	25	-	(14.92)
Employee benefits expense	26	112.93	81.65
Finance costs	27	56.36	104.10
Depreciation and amortisation expense	4	159.76	47.04
Other Expenses	28	589.69	1662.01
Total expenses (II)		**1297.39**	**3077.25**
Profit before tax (III= I-II)		**838.91**	**1399.10**
Tax expense			
Current tax		215.97	344.75
Adjustment of tax relating to earlier periods		(10.72)	(1.23)
Deferred tax		(2.80)	(3.17)
Total tax expense (IV)		**202.45**	**340.35**
Profit for the year (III-IV)		**636.46**	**1058.76**
Other comprehensive income			
A. Other comprehensive income to be reclassified to profit or loss in subsequent periods:		-	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)		-	-
B. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)		-	-
Total other comprehensive income for the year, net of tax [A+B]		-	-
Total comprehensive income for the year, net of tax		**636.46**	**1058.76**
Earnings per equity share [Nominal value of share INR 1 (March 31, 2024: INR 10)]			
Basic and diluted (in Rupees)		**0.18**	**0.30**
See accompanying notes forming part of the Financial Statements	**27-42**		

This is the balance sheet referred to our report of even date.

For, M/S. H S K & CO LLP
Chartered Accountants
Firm Regn No: 117014W

Sd/-

Sudhir Shah
Partner
Membership No: 115947
Place : Ahmedabad
Date : 06-06-2026

For and on behalf of the board of directors
Last Mile Enterprises Limited
(Formerly Known as Trans Financial Resources Limited)
CIN L70100GJ1994PLC022954

Sd/-
Hemrajsinh S Vaghela- Director
DIN No:-00287055

Sd/-
Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Sd/-
Nidhi Bansal-Company Secretary

LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited) **(Rs." in Lakhs)**

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2026		
PARTICULARS	YEAR ENDED	
	31st March, 2026	31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Income Tax	838.91	1399.10
Adjustment for :		
Depreciation and amortisation expense	159.76	47.04
(Gain)/loss on account of fair value of shares	0.02	12.01
Interest Income on Fair Value	(65.08)	(3.90)
(Gain)/loss on sale of shares/mutual fund/investment	(29.38)	(660.34)
Interest on Lease liability	22.34	26.64
Interest Income	(838.55)	(790.24)
Finance costs	34.02	104.10
Forfeiture of Share Application Money	182.19	104.96
Operating Profit before working capital change	**304.23**	**239.38**
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	605.77	(4055.93)
(Increase)/Decrease in inventories	136.15	(337.55)
(Increase)/Decrease in Bank balances other than cash and cash equivalents	1.23	2.29
Increase (Decrease) in trade payables, current	(97.83)	78.46
(Increase)/Decrease in other non current financial assets	3.00	(34.24)
(Increase)/Decrease in other current assets	(55.74)	(7940.69)
Increase/(Decrease) in Provisions	(4.71)	4.71
Increase/(Decrease) in current tax Liabilities	(334.03)	(36.97)
Increase/(Decrease) in other current liabilities	423.34	491.61
Increase/(Decrease) in other current financial liabilities	101.57	3.95
Increase/(Decrease) in other non current financial liabilities	-	-
Cash used in/ generated from operations	**1082.99**	**(11584.99)**
Income taxes paid	-	-
Cash used in/generated from operations (A)	**1082.99**	**(11584.99)**
B.CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	87.41	(92.67)
Payments for intangible assets	-	(0.22)
Acquisition of Subsidiary	(5.86)	(3412.22)
Sales of Shares of Subsidiary	37.50	-
Purchase of investments	(531.63)	(2792.75)
Interest received	838.55	790.24
Net cash outflow from investing activities (B)	**425.97**	**(5507.63)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(34.02)	(104.10)
Issue of Share Capital and Warrants (incl Premium)	2.79	26210.70
Share application money received pending for allotment	-	350.31
Payment of Lease Liability	(75.90)	(60.36)
Increase/(Decrease) in Long Term Loans and Advances	(3510.75)	(7522.82)
Increase/(Decrease) in Short Term Loans and Advances	2038.90	400.56
Dividends paid	(70.14)	(58.10)
Availment/(Repayment) of Short Term Borrowings	(403.50)	(1805.90)
Availment/(Repayment) of Long Term Borrowings	476.44	(447.33)
Net cash inflow/ (outflow) from financing activities (c)	**(1576.19)**	**16962.97**
Net Increase/ (Decrease) in cash and cash equivalents {A+B+C)	**(67.23)**	**(129.65)**
Cash and Cash Equivalents at the beginning of the financial year	**167.37**	**297.02**
Cash and Cash Equivalents at the end	**100.14**	**167.37**

See accompanying notes forming part of the Financial Statements
This is the balance sheet referred to our report of even date.

For, M/S. H S K & CO LLP
Chartered Accountants
Firm Regn No: 117014W

Sd/-

Sudhir Shah
Partner
Membership No: 115947
Place : Ahmedabad
Date : 06-06-2026

For and on behalf of the board of directors
Last Mile Enterprises Limited
(Formerly Known as Trans Financial Resources Limited)
CIN L70100GJ1994PLC022954

Sd/-
Hemrajsinh S Vaghela- Director
DIN No:-00287055

Sd/-
Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Sd/-
Nidhi Bansal-Company Secretary

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
STATEMENT OF CONSOLIDATED CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026

Rs. In Lakhs

Particulars	Equity Share Capital	Share/ Share Warrants Application Money received pending for Allotment	Security Premium	Reserves and surplus			Other Equity
				General Reserve	Capital Reserve	Profit and Loss	
As at April 1 2024	**1688.88**	1571.31	6734.98	10.00	-	(447.52)	**7868.78**
Changes during the year	**1818.05**	350.31	24392.66	-	-	1058.76	**25801.72**
Forfeiture of Share Application Money						104.96	**104.96**
Dividend paid	-	-	-	-	-	58.10	**58.10**
Other Comprehensive Income (Net of Income tax)	-	-	-	-	-	-	-
As at March 31 2025	**3506.92**	**1921.63**	**31127.64**	**10.00**	**-**	**658.10**	**33717.36**
Changes during the year	50.77	(1921.63)	1873.65	-	-	636.46	**588.48**
Forfeiture of Share Application Money	-	-	-	-	-	182.19	**182.19**
Dividend paid	-	-	-	-	-	70.14	**70.14**
Other Comprehensive Income (Net of Income tax)	-	-	-	-	-	-	-
As at March 31 2026	**3557.69**	**-**	**33001.29**	**10.00**	**-**	**1406.61**	**34417.90**

For, M/S. H S K & CO LLP
Chartered Accountants
Firm Regn No: 117014W

Sd/-

Sudhir Shah
Partner
Membership No: 115947
Place : Ahmedabad
Date : 06-06-2026

For and on behalf of the board of directors
Last Mile Enterprises Limited
(Formerly Known as Trans Financial Resources Limited)
CIN L70100GJ1994PLC022954

Sd/-
Hemrajsinh S Vaghela- Director
DIN No:-00287055

Sd/-

Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Sd/-
Nidhi Bansal-Company Secretary

LAST MILE ENTERPRISES LIMITED
Notes forming part of the Standalone Financial Statements

Note 4 : Property, Plant and Equipment

Rs." in Lakhs

Fixed Assets	Plant & Equipment	Furniture & Fixture	Vehicles	Computer and Accessories	Office Equipment	Software	Right of Use Assets	Total
As at Mar 31, 2024	188.44	2.62	207.60	2.94	0.45	-	-	402.05
Additions		73.84	15.30	0.73	2.79	0.23	306.14	399.02
Deductions								-
As at Mar 31, 2025	188.44	76.46	222.90	3.67	3.24	0.23	306.14	801.07
Additions				0.30				0.30
Deductions	188.44							188.44
As at Mar 31, 2026	0.00	76.46	222.90	3.97	3.24	0.23	306.14	989.81
Depreciation and Impairment								
As at Mar 31, 2024	74.62	1.92	33.31	1.77	0.24	-	-	111.85
Depreciation for the year	14.92	5.01	20.98	0.65	0.35	0.02	5.10	47.04
Deductions								-
As at Mar 31, 2025	89.55	6.93	54.29	2.42	0.59	0.02	5.10	158.90
Depreciation for the year	11.19	7.38	22.49	0.71	0.59	0.04	117.35	159.76
Deductions	100.74							100.74
As at Mar 31, 2026	-	14.31	76.78	3.13	1.18	0.06	122.45	217.92
Net Block								
As at Mar 31, 2026	0.00	62.15	146.11	0.83	2.06	0.16	183.68	395.00
As at Mar 31, 2025	98.90	69.53	168.61	1.25	2.65	0.20	301.03	642.17
As at Mar 31, 2024	113.82	0.70	174.29	1.17	0.21	-	-	290.20

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 5 Investment		**Rs." In Lakhs**
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Non Current		
Investment in shares		
Gammon Engineering & Construction Private Limited 249300 Shares (Previous Year 249300 Shares)	108.45	108.45
AJR Infra and Tolling Limited 10256060 Shares (Previous Year 10256060)	69.74	69.74
Tata Consultancy Services 2 Shares (Previous Year Nil)	0.05	-
Investment in Subsidiary Company		
Damson Technologies Private Limited [17370506 shares (Previous Year 5806846 Shares)]	1879.10	1887.22
Fair Lane Realty Limited [22250000 shares (Previous Year 22250000 Shares)]	2225.00	2225.00
Last Mile Strategies Private Limited [5100 shares (Previous Year 5100 Shares)]	0.51	0.51
Last Mile Energy Private Limited [7600 shares (Previous Year Nil Shares)]	0.76	-
Agrimile Solutions Private Limited [51000 shares (Previous Year Nil Shares)]	5.10	-
Investment in Real Estate Project	**2079.25**	**2079.25**
Investment in Debentures	**5614.57**	**4833.01**
Current		
Investment In Treasury Bond Government		
Kgms Broking And Research Pvt Ltd	-	100.00
Tresury Bond Account	-	150.00
Other Investment		
Union Bank Of India (Sanco Industries Limited)	600.00	600.00
Non Current	**11982.52**	**11203.18**
Current	**600.00**	**850.00**
Total	**12582.52**	**12053.18**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements
Note 6: Trade receivables

Particulars	As at 31st March 2026	Rs." In Lakhs As at 31st March 2025
Non Current		
Secured, considered good		
Unsecured, considered good	1841.85	1239.38
Credit impaired	-	-
Less : Provision for doubtful receivables / Allowance for expected credit loss	-	-
	1841.85	**1239.38**
Current		
Secured, considered good		
Unsecured, considered good	2858.23	4066.47
Credit impaired		
Less : Provision for doubtful receivables / Allowance for expected credit loss		-
	2858.23	**4066.47**
Total Trade and Other receivables	**4700.07**	**5305.85**
Non-current	**1841.85**	**1239.38**
Current	**2858.23**	**4066.47**
Total	**4700.07**	**5305.85**
Debt due from Enterprises under common control and Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	**-**	**0.62**

Note 7: Loans

Particular	As at 31st March 2026	Rs." In Lakhs As at 31st March 2025
Non Current		
Advance recoverable in cash or kind Non current	11573.20	8062.45
Effect of Fair valuation	(251.46)	(228.71)
	11321.74	**7833.74**
Current		
Advance recoverable in cash or kind Current	1200.60	3239.50
	1200.60	**3239.50**
Advance to Related Party Non Current	**8.69**	**8.44**
Advance to Related Party Current	**-**	**0.25**
Non-current	**11321.74**	**7833.74**
Current	**1200.60**	**3239.50**
Total Loans	**12522.34**	**11073.24**

Note 8: Other Financial Assets

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Rs." In Lakhs

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Rent Deposit	6.04	6.04
Other Deposit	31.24	34.24
Total	**37.28**	**40.28**

Note 9 : Other Non Current Assets

Rs." In Lakhs

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Other Loans and Advances	1245.34	1245.34
Total	**1245.34**	**1245.34**

Note 10: Inventories

Rs." In Lakhs

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
a) Traded Goods	430.25	430.25
b) Raw Material	-	-
c) Work-in-progress	401.02	537.17
d) Finished Goods	-	-
Total	**831.26**	**967.42**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Ageing for Trade Receivables outstanding as at March 31,2026 is as follows :

Rs." in Lakhs

Particulars	Outstanding 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	212.95	6.90	4066.47	13.76	400.00	4700.08
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	212.95	6.90	4066.47	13.76	400.00	4700.08

Ageing for Trade Receivables outstanding as at March 31,2025 is as follows :

Rs." in Lakhs

Particulars	Outstanding 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	1082.03	2984.45	838.76	0.00	400.61	5305.85
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	1082.03	2984.45	838.76	0.00	400.61	5305.85

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 11 : Cash and cash equivalents

Rs." In Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and cash equivalents		
Balance with Bank		
Current accounts and debit balance in cash credit accounts	94.59	161.08
Cash on hand	5.55	6.29
Total cash and cash equivalents	**100.14**	**167.37**
Total	**100.14**	**167.37**

Note 12: Other Bank Balance

Rs." In Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Bank Balance Share Application money account and Dividend Account	-	1.23
Total	**-**	**1.23**

Note 13 : Other current assets

Rs." In Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Balance with statutory and government authorities	614.01	544.69
Advance to Supplier	578.03	1075.70
Advance for Expenses	26.83	165.48
Pre paid expenses	3.65	4.70
Advance for Purchase of Property	1487.33	1293.95
Advance for Aggregation of Land	4957.00	4315.00
Security Deposits	961.77	1225.00
Advance to employees	217.84	-
Other Loans and Advances	-	166.20
Total	**8846.47**	**8790.73**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 14 : Share capital

Rs." in Lakhs except No of Shares

Particulars	As at31st March 2026 No. of shares	In Rs.	As at 31st March 2025 No. of shares	In Rs.
Authorised share capital				
Equity shares of Rs.1 each (Previous year Rs.1 each)	40,00,00,000	4000.00	4,00,00,000	4000.00
Preference Shares of Rs.100 each	-	-	-	-
	40,00,00,000	**4000.00**	**4,00,00,000**	**4000.00**
Issued, subscribed and fully paid up				
Equity shares of Rs.1 each subscribed and fully paid up (Previous year Rs.1 each)	35,57,69,000	3557.69	35,06,92,350	3506.92
Total	**35,57,69,000**	**3557.69**	**35,06,92,350**	**3506.92**

14.1. Reconciliation of shares outstanding at the beginning and at the end of the Reporting period

Particulars	As at31st March 2026 No. of shares	In Rs.	As at 31st March 2025 No. of shares	In Rs.
Equity Shares				
At the beginning of the period	35,06,92,350	3,506.92	1,68,88,768	1,688.88
Issued, if any during the period	50,76,650	50.77	1,81,80,467	1,818.05
Increase due to split in face value	-	-	31,56,23,115	-
Outstanding at the end of the period	35,57,69,000	3,557.69	35,06,92,350	3,506.92

14.2. Terms/Rights attached to the equity shares

(a) Rights preferences and restrictions attached to Equity Shares:
The company has only one class of Equity Shares having a par value of Rs. 1/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting..

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amount exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

14.3. Number of Shares held by each shareholder holding more than 5% Shares in the company

Name of the Shareholder	As at31st March 2026 No. of shares	% of shareholding	As at 31st March 2025 No. of shares	% of shareholding
a) Equity Shares of Rs. 10/- each fully paid up (Previous year Rs. 10/- each fully paid up)				
Rishi Hiren Parikh	**2,90,54,727**	**8.17%**	**3,33,48,390**	**9.51%**
Siddharth Hans	**3,33,48,390**	**9.37%**	**3,33,48,390**	**9.51%**
Rajesh Nanubhai Jhaveri	**2,48,11,920**	**6.97%**	**2,83,85,860**	**8.09%**
Shaswat Stock Brokers Private Limited	**2,50,00,000**	**7.03%**	**2,50,00,000**	**7.13%**
Nav Capital VCC- Nav Capital Emerging Star Fund	**3,12,11,178**	**8.77%**	**3,45,17,110**	**9.84%**
All Trade Consultants Private Limited	**2,68,01,610**	**7.53%**	**-**	**-**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

14.4

Shares held by promoters and promotors group at the end of the year - 2025-26			
Name of the Promotors and Promotors Group	**No. of Shares Rs. 1 each Face Value**	**%of total shares**	**% Change during the year**
Rishi Hiten Parikh	29054727	8.17%	-1.34%
Jayantibhai Virdas Patel	1555000	0.44%	-0.01%
Poojakumari Hemrajsinh Vaghela	4750000	1.34%	-0.02%
Hemrajsinh Surendrasinh Vaghela	2810447	0.79%	0.15%
Vimalakumari Surendrasinh Vaghela	2007000	0.56%	-0.01%
Priti Manish Patel	1317000	0.37%	-0.01%
Priyanka Hemrajsinh Vaghela	5000000	1.41%	-0.02%
Jyotiradityasinh Hemrajsinh Vaghela	5000000	1.41%	-0.02%
Siddharth Hans	33348390	9.37%	-0.14%
Saffron Finance Limited	3510000	0.99%	0.50%
Trans Fiscal Private Limited	1719000	0.48%	-0.52%
Total	**90071564**	**25.32%**	

Shares held by promoters and promotors group at the end of the year - 2024-25		
Name of the Promotors and Promotors Group	**No. of Shares Rs. 10 each Face Value**	**%of total shares**
Rishi Hiten Parikh	33348390	9.51%
Jayantibhai Virdas Patel	1555000	0.44%
Poojakumari Hemrajsinh Vaghela	4750000	1.35%
Hemrajsinh Surendrasinh Vaghela	2238000	0.64%
Vimalakumari Surendrasinh Vaghela	2007000	0.57%
Priti Manish Patel	1317000	0.38%
Priyanka Hemrajsinh Vaghela	5000000	1.43%
Jyotiradityasinh Hemrajsinh Vaghela	5000000	1.43%
Siddharth Hans	33348390	9.51%
Saffron Finance Limited	1719000	0.49%
Trans Fiscal Private Limited	3510000	1.00%
Total	**93792780**	**26.75%**

14.5 During the year, the company has converted 50,67,650 warrants issued to persons belonging to promoter as well as non-promoter category; each carrying a right to subscribe to one equity share per Warrant, into 50,67,650 equity shares of Face Value of Rs.1/- each.

During the financial year 2024-25, the Company has sub-divided (split) the face value of its equity shares from Rs. 10 (Rupees Ten) each to Rs. 1 (Rupee One) each. The record date for the sub-division was fixed as 21st March 2025. Post the sub-division, each equity share of face value ₹10 has been split into 10 equity shares of face value Rs. 1 each. Accordingly, the number of equity shares has increased proportionately, while the paid-up share capital remains unchanged.

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 15 : Other Equity

Note 15.1 Other reserves

		Rs." in Lakhs
Balance	**As at 31st March 2026**	**As at 31st March 2025**
Profit/Loss		
Opening Profit	658.10	(447.52)
Add: Profit for the year	636.46	1058.76
Add: Forfeiture of Share Application Money received for Share warrant	182.19	104.96
Balance available for appropriation	1476.75	716.20
Less : Appropriations		
Transferred to general reserve	-	-
Dividend	(70.14)	(58.10)
Closing Profit Balance	**1406.61**	**658.10**
Share/ Share Warrants Application Money received pending for allotment		
Opening Balance	1921.63	1571.31
Add/(Less): Changes during the year	(1921.63)	350.31
Balance available for appropriation	-	1921.63
General Reserve		
Opening Balance	10.00	10.00
Add/(Less): Changes during the year	-	-
Balance available for appropriation	10.00	10.00
Security Premium		
Opening Balance	31127.64	6734.98
Add/(Less): Changes during the year	1873.65	24392.66
Balance available for appropriation	33001.29	31127.64
Total	**34417.90**	**33717.36**

LAST MILE ENTERPRISES LIMITED
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Note :17.1

Ageing for Trade Payables outstanding as at March 31,2026 is as follows :

Rs." in Lakhs

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others		36.43	47.36	-	-	83.79
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-
Total	-	36.43	47.36	-	-	83.79

Ageing for Trade payables outstanding as at March 31,2025 is as follows

Rs." in Lakhs

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	-	102.45	-	-	79.17	181.62
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-
Total	-	102.45	-	-	79.17	181.62

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 16 : Borrowings

Rs." in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current interest bearing borrowings		
Secured		
From Bank	55.68	83.12
Unsecured		
From Bank		-
From Others	773.61	357.58
From Director, Relatives and Shareholders		-
	829.29	**440.69**
Current interest bearing borrowings		
Secured		
From Bank	27.43	25.18
Unsecured		
From Bank	-	-
From Others	74.70	480.46
From Director, Relatives and Shareholders		-
	102.13	**505.64**
Total interest bearing borrowings	**931.43**	**946.33**
Aggregate secured borrowings	**55.68**	**83.12**
Aggregate unsecured borrowings	**848.31**	**838.04**
Total	**903.99**	**921.15**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements
Note 17 : Trade payables

Rs." in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors othet than micro enterprises and small enterprises	-	-
Effect of Fair valuation	-	-
	-	**-**
Current		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors othet than micro enterprises and small enterprises	83.79	181.62
	83.79	**181.62**
Total	**83.79**	**181.62**

Note 18 : Other financial liabilities

Rs." in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Non Current		
Advance Against Shares	-	-
Effect of Fair valuation	-	-
	-	**-**
Advance Against Sale of Project Land	-	-
Effect of Fair valuation	-	-
	-	**-**
Current		
Advance Against Shares	-	10.99
Advance Against Aggregation of Land	100.00	-
Dividend Payable	13.40	6.70
Subscription Money Payable	5.86	-
	119.26	**17.69**
Non-current	**-**	**-**
Current	**119.26**	**17.69**
Total other financial liabilities [i+ii]	**119.26**	**17.69**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note :17.1

Ageing for Trade Payables outstanding as at March 31,2026 is as follows :

Rs." in Lakhs

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others		36.43	47.36	-	-	83.79
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-
Total	-	36.43	47.36	-	-	83.79

Ageing for Trade payables outstanding as at March 31,2025 is as follows

Rs." in Lakhs

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	-	102.45	-	-	79.17	181.62
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-
Total	-	102.45	-	-	79.17	181.62

LAST MILE ENTERPRISES LIMITED
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Note 19 : Other liabilities

Rs." in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Current		
Payable to statutory authorities	50.96	73.85
Unrecognised income	153.94	153.94
Advance From Customers	284.88	284.88
Creditors for Capital Expendire	339.22	339.22
Other Payable	888.23	442.00
	1717.23	**1293.89**
Non Current	**-**	**-**
	-	**-**
Total	**1717.23**	**1293.89**

Note 20 : Provisions

Rs." in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Non Current	**-**	**-**
Current		
Provision for Expense	-	4.71
Total	**-**	**4.71**

Note 21 : Current Tax Liabilities

Rs." in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Income tax	215.97	344.75
Total	**215.97**	**344.75**

LAST MILE ENTERPRISES LIMITED
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Notes forming part of the Standalone Financial Statements

Note 22 : Revenue from operations

Rs." in Lakhs

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**
Sale of Services	1189.82	3021.18
	1189.82	**3021.18**
Other Operating Revenue	-	-
	-	**-**
Revenue from operation	**1189.82**	**3021.18**
Total	**1189.82**	**3021.18**

Note 23 : Other Income

Rs." in Lakhs

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**
Dividend	0.00	-
Interest Income	903.63	794.14
Misc Income	0.82	0.34
Sundry balances written off	12.65	-
Profit / (Loss) on sale of Flat	-	349.28
Profit / (Loss) on sale of Shares/ Debentures	-	311.07
Profit / (Loss) on sale of Investment	29.38	-
Foreign Exchange Gain and Loss	-	0.35
Total	**946.47**	**1455.17**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 24 : Cost of raw materials and components consumed

Rs." in Lakhs

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Inventory at the beginning of the year	**423.75**	**423.75**
Add : Purchases	233.86	181.42
	657.61	**605.17**
Less : Inventory at the end of the year	423.75	423.75
Cost of Raw material	**-**	**-**
Total	**233.86**	**181.42**

Note 25 : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Rs." in Lakhs

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Inventory at the end of the year		
Work-in-progress	221.05	221.05
Finished Goods	-	-
	221.05	**221.05**
Inventory at the begining of the year		
Work-in-progress	221.05	199.62
Finished Goods	-	6.50
	221.05	**206.12**
Total	**-**	**(14.92)**

Note 26 : Employee benefits expenses

Rs." in Lakhs

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Salaries and Wages	100.41	74.92
Staff Welfare Expenses	12.52	6.73
Total	**112.93**	**81.65**

Note 27 : Finance costs

Rs." in Lakhs

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Interest Expense	56.04	103.59
Bank Charges	0.26	0.50
Other Finance Cost	0.06	-
Total	**56.36**	**104.10**

Note 28 : Other expenses

Rs." in Lakhs

Particulars	For the year ended March 31,2026	For the year ended March 31,2025
Advertisement & Promotion Expenses	12.72	10.19
Brokerage and Commission	-	6.04
Electricity Expenses	4.58	3.49
Fair Value Gain/ Loss	0.02	12.01
Insurance Expenses	1.88	1.44
Interest, Late payment and Penalties	2.76	2.52
Other expenses	7.36	11.80
Referral Fees	-	900.00
Payment to Auditors	4.00	4.00
Postage & Couriers Charges	3.43	1.60
Printing and stationery	0.30	0.74
Professional, Consultancy and Legal Charges	474.30	102.13
Service Fees	-	506.90
Rates & Taxes	13.18	1.87
Renewal & Subscription Charges	1.87	1.60
Repair & Maintainance - Others	0.12	1.83
Repair & Maintainance - Premises / Building / Offices	2.70	6.74
Repair & Maintainance - Vehicles	2.33	3.43
Security Service	7.93	9.17
Telephone & Internet	0.26	0.19
Travelling Expenses	34.94	74.34
CSR Expenditure	15.00	-
Total	**589.69**	**1662.01**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE-1 : CORPORATE INFORMATION :

The standalone financial statements comprise official statements of Last Mile Enterprises Limited (Formerly known as Trans Financial Resources Limited) (the "Company") for the year ended March 31, 2026. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company's shares are listed on BSE, a recognized stock exchange, in India. The registered office of the company is located at Ahmedabad. The Company is primarily engaged in business of Real estate business and Related business and services.

NOTE-2 : BASIS OF PREPARATION :

The standalone IND AS Financial Statements of the Company comprises of the standalone balance sheet as at 31st March, 2026, the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone cash flows for the year then ended and notes to the standalone financial statement including a summary of significant accounting policies and other explanatory information (herein referred to as “standalone financial statement”). These standalone financial statement have been prepared in accordance with Indian Accounting Standards (‘IND AS’) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013 (the ‘Act’) other relevant provision of the Act. The financial statements are approved for issue by Audit Committee and Board of Directors at their meetings held 06.06.2026.

The standalone financial statements have been prepared on a historical cost basis except, for certain financial instruments at fair value.

In preparing these standalone financial statement management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

The standalone financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates. Any discrepancies in any table between totals and sums of the amounts listed are due to rounding off.

NOTE-3 : SIGNIFICANT ACCOUNTING POLICIES :

(A) Significant accounting policies

1. Current/non-current classification

The Company presents assets and liabilities in asset are treated as current when it is:

a) Expected to be realized or intended to be sold or consumed in normal operating cycle;

b) Held primarily for the purpose of trading;

c) Expected to be realized within twelve months after the reporting period; or

d) cash or 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 treated as current when it is:

a) expected to be settled in normal operating cycle;

b) Held primarily for the purpose of trading;

c) Due to be settled within twelve months after the reporting period ;or

d) There is noun condition alright to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as noncurrent.

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

The operating cycle is the time between the acquisition of assets/materials for processing and their realization in cash and cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

2. Fair value measurement

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:

a) In the principal market for the asset or liability, or

b) 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 should be 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 in to 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 in put that is significant to the fair value measurement as a whole:

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; and

c) **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 re-assessing 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.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re measured or re- assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Company also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

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.

This note summarizes accounting policy for fair value measurement. Other fair value related disclosures are given in the relevant notes.

3. Property, plant and equipment

All the items of property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

4. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

5. Intangible Assets

Intangible assets acquired separately are measured, on initial recognition, at cost. Following the initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. The useful economic life of intangible assets is five years. The amortization expense on intangible assets is recognized in the statement of profit and loss. Intangible assets are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of de recognition.

6. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is any indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset’s recoverable amount. An asset’s recoverable amount is the higher of an asset’s or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash in flows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken in to account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. The Company bases its impairment calculation on detailed budgets and forecast calculations. Impairment losses are recognized in the statement of profit or loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses on assets no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

7. Revenue recognition

The Company adopted Ind AS 115 "Revenue from contracts with customers", with effect from 1st April, 2018. Ind AS 115 establishes principles for reporting information about the nature, amount, timing and uncertainty of revenues and cash flows arising from the contracts with its customers and replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts.

The Company recognises revenue when it passes control to the customer based on completion of performance obligations. An entity has recognised revenue for a performance obligation satisfied over time only if the entity is able to reasonably measure its progress towards complete satisfaction of the performance obligation.

Dividend income from investments is recognised when the right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

8. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets, except investment in subsidiaries and associate, should be recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction

costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) should be recognized on the trade date, i.e. ,the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets should be primarily classified in three categories:

a) Debt instruments at amortized cost;

b) Debt instruments at fair value through other comprehensive income (FVTOCI); and c) Other financial instruments measured at fair value through profit or loss (FVTPL).

a) Debt instruments at amortized cost

A 'debt instrument' should be measured at the amortized cost if both the following conditions are met:

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets should be subsequently measured at amortized cost using the effective interest rate (EIR) method.

Amortized cost is calculated by taking in to account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the statement of profit or loss. This category generally applies to trade and other receivables.

b) Debt instruments at fair value through other comprehensive income (FVTOCI)

A 'debt instrument' should be classified as at the FVTOCI if both of the following criteria are met:

i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

ii) The asset's contractual cash flows represent SPPI. Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of Profit and Loss. On de recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

c) Other financial instruments measured at fair value through profit and loss (FVTPL)

Any financial asset that does not qualify for amortised cost measurement or measurement at FVTOCI must be measured subsequent to initial recognition at FVTPL.

The management has changed the estimates in regard to classification of certain of its assets from current assets to non current assets, looking to the expectation of receipt of payments. Those financial assets have been measured at fair value. Discounted cash flow technique which is one of the recognised techniques to measure any financial instrument at fair value has been applied for fair valuation of those financial assets.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

A) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance;

B) Financial assets that are debt instruments and are measured as at FVTOCI;

C) Lease receivables under Ind AS 116; and

D) Financial guarantee contracts which are not measured as at FVTPL.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on life time ECLs at each reporting date, right from its initial recognition.

The company has provided for Expected credit loss of amount Rs. Nil/- Lacs For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL issued to provide for impairment loss. However, if credit risk has increased significantly, life time ECL issued. If, in a subsequent period, credit quality of the instrument improves such that there is no long era significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or as those measured at amortized cost.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

A) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to the statement of profit& loss. However, the Company may transfer the cumulative gain or loss with inequity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

B) Financial liabilities at amortized cost

Financial liabilities at amortized cost include loans and borrowings and payables.

After initial recognition, interest- bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

9. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

10. Employee benefits

Retirement benefit in the form of contribution to provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company's liabilities towards gratuity and leave encashment payable to its employees should be determined using the projected unit credit method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Remeasurements, comprising of actuarial gains and losses should be recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements should not be reclassified to profit or loss in subsequent periods.

Past service costs should be recognized in profit or loss on the earlier of:

a) The date of the plan amendment or curtailment, and
b) The date that the Company recognizes related restructuring osts

Net interest should be calculated by applying the discount rate to the net defined benefit liability or asset. The Company should recognize the following changes in the net defined benefit obligation as an expense in the standalone statement of profit and loss:

a) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non- routine settlements; and
b) Net interest expense or Income.

However, the company has not provided for any defined benefit in the financial statements.

11. Earnings Per Share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted averages ha reconsidered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive and that would, if issued, either reduce future earnings per share or increase loss per share, are included.

12. Provisions & contingent liabilities & Contingent Asset

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and are liable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance

Contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability arises when the Company has:

a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

b) A present obligation that arises from past events but is not recognized because:

   (i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

   (ii) The amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recorded in the financial statement but, rather, are disclosed in the note to the financial statements.

13. Non-current assets held for sale and discontinued operations

The Company should classify non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is considered to have met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

i) The management is committed to a plant or sells the asset (or disposal group),

ii) An active programme to locate a buyer and complete the plan has been initiated (if applicable), iii) The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair Value,

iv) The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

v) Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale to owners and disposal groups are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

1) Represents a separate major line of business or geographical area of operations,

2) is part of a single co-ordinate plant or dispose of a separate major line of business or geographical area of operations.

Discontinued operations should be excluded from the results of continuing operations and a represented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

14. Trade Receivables balances outstanding in the financial statements are subject to confirmation.

15. Trade Payables balances outstanding in the financial statements are subject to confirmation.

16. Loans and advances given or taken and other advances given or received, balances outstanding in the financial statements are subject to confirmation.

17. Inventory:

Inventories are stated at lower of cost and net realizable value. Cost is determined on the FIFO method and is net of tax credits and after providing for obsolescence and other losses. Cost includes all charges in bringing the goods their existing location and conditions, including various tax levies (other than those subsequently recoverable from the tax authorities), transit insurance and receiving charges. Net realizable value is the contracted selling value less the estimated costs of completion and the estimated costs necessary to make the sales.

18. Taxation:

Tax expense comprise of current and deferred tax. Current income tax comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in jurisdictions where such operations are domiciled.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current and deferred tax are recognised in Statement of Profit and 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.

Advance taxes and provisions for current income taxes are presented in the balance sheet after offsetting advance taxes paid and income tax provisions arising in the same tax jurisdiction and the Company intends to settle the asset and liabilities.

All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

(B) Key accounting estimates

1. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value are measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the reported fair value of financial instruments.

2. Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm’s length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted

cash flow (DCF) model .The cash flows are derived from the budget and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset’s performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

3. Taxes

Deferred tax assets are recognized for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT MARCH 31, 2026

NOTE-29 : FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise of loans and borrowings, trade payables and other financial liabilities. The loans and borrowings are primarily taken to finance and support the Company's operations. The Company's principal financial assets include investments, loans, cash and cash equivalents, trade receivables and other financial assets.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in financial instruments for speculative purposes may be undertaken.

1. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk or Net asset value ("NAV") risk in case of investment in mutual funds. Financial instruments affected by market risk include investments, trade receivables, trade payables, loans and borrowings and deposits. The company management, looking to the nature of assets and availability of data, does not find it appropriate to prepare sensitivity analysis.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The company management, looking to the nature of assets and availability of data, does not find it appropriate to prepare sensitivity analysis.

2. Credit

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and foreign exchange transactions.

Trade receivables

Customer credit risk is managed by the Company's internal policies, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a credit rating score card and credit limits are defined in accordance with this assessment.

Cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counter parties who meet the minimum threshold requirements under the counter party risk assessment process. The Company monitors the ratings, credit spreads and financial strength of its counter parties. Based on its on- going assessment of counter party risk, the group adjusts its exposure to various counter parties.

3. Liquidity Risk

The Company monitors its risk of shortage of funds through using a liquidity planning process that encompasses an analysis of projected cash inflow and outflow. The Company's objective is to maintain a balance between continuity of funding and flexibility largely through cash flow generation from its operating activities and the use of bank loans. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to below. The Company has access to a sufficient variety of sources of funding.

NOTE- 30 : CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder's value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to share holders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes, with in net debt, interest bearing loans and borrowings, trade and other payables, less cash and short-term deposits.

In Order to achieve this over all objectives, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

Rs. In Lacs

Particulars	2025-26	2024-25
NOTE-31: CONTINGENT LIABILITIES :		
Contingent Liabilities and commitments to the extent not provided for in respect of:		
Contingent Liabilities (Disputed matter with Income Tax Department)	15.67	12.52
Commitments		
NOTE-32: EARNINGS PER SHARE (EPS):		
Earnings		
Profit/(Loss) after tax	636.46	1058.76
Net profit attributable to equity shareholders for calculation of Basic and diluted EPS	636.46	1058.76
Shares		
Number of equity shares for calculation of basic and diluted EPS (in nos.)	35,57,69,000	35,06,92,350
Basic and Diluted Earnings per share (in Rs)	0.18	0.30
Nominal Value of Equity Shares (in Rs.)	1	1

NOTE-33: DISCLOSURE OF RELATED PARTIES / RELATED PARTY TRANSACTIONS AS PER IND AS 24

A)

a) Key Management Personnel

1. Hemrajsinh S Vaghela
2. Dharmendra Gohil
3. Bharti Sharma
4. Surendrasinh Zala

b) Enterprises under common control and Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence (other related)

1. Trans Fiscal Private Limited.
2. Shri Ambica Seeds Company Private Limited
3. Last Mile Sports LLP

c) Relative of Key Management Personnel

1. Poojakumari H Vaghela
2. Aakash Pandey

d) Subsidiary Company

1. Damson Technologies Private Limited
2. Fair Lane Realty Limited
3. Last Mile Strategies Private Limited
4. Last Mile Energy Private Limited
5. Agrimile Solutions Private Limited

B) Transactions during the year: **Rs. In lacs**

Sr. No.	Name of the Related Parties	Nature of Relationship with the Company	Nature of Transaction	2025-26		2024-25	
				Volume of Trans-actions in Rs.	Balance at the end of year in Rs.	Volume of Trans-actions in Rs.	Balance at the end of year in Rs.
1	Trans Fiscal Private Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance	Trade Receivables	Nil	Nil	Nil	0.62
2	Damson Technologies Private Limited	Subsidiary Company	Investment	-8.13	1879.10	1187.23	1887.23
3	Damson Technologies Private Limited	Subsidiary Company	Loans & Advances	-264.00	2086.00	2350.00	2350.00
4	Hemrajsinh S. Vaghela	Key Management Personnel	Borrowings	74.70	74.70	49.75	Nil
5	Dharmendra Gohil	Director	Director Remuneration	5.85	4.94	3.20	Nil
6	Surendrasinh Jhala	Independent Director	Director Sitting Fees and reimbursement of expenses	1.10	-0.11	6.00	Nil

7	Aakash Pandey	Relative of KMP	Salary and reimbursement of expenses	21.05	5.25	21.71	2.21
8	Aakash Pandey	Relative of KMP	Advance for Salary	37.48	170.03	128.95	140.84
9	Bharti Sharma	Independent Director	Sitting Fees	0.36	0.36	0.36	0.36
10	Fair Lane Realty Limited	Subsidiary Company	Investment	-	2225.00	2225.00	2225.00
11	Fair Lane Realty Limited	Subsidiary Company	Loans & Advances	22.25	4905.82	4209.07	4928.07
12	Last Mile Strategies Pvt Ltd	Subsidiary Company	Investment	-	0.51	0.51	0.51
13	Last Mile Strategies Pvt Ltd	Subsidiary Company	Loan	3.25	3.25	-	-
14	Last Mile Energy Private Limited	Subsidiary Company	Investment	0.76	0.76	-	-

15	Last Mile Energy Private Limited	Subsidiary Company	Subscription Money Payable	0.76	0.76	-	-
16	Agrimile Solutions Private Limited	Subsidiary Company	Investment	5.10	5.10	-	-
17	Agrimile Solutions Private Limited	Subsidiary Company	Subscription Money Payable	5.10	5.10	-	-
18	Last Mile Sport LLP	Enterprises in which Key Management Personnel and their relatives are able to exercise significance	Loans & Advances	-	0.25	0.25	0.25

NOTE-34 : AUDITOR'S REMUNERATION : **Rs. In Lacs**

Particulars	31.03.2026 in Rs.	31.03.2025 in Rs.
a) As Auditors		
- Audit Fees	4.00	4.00
- Tax Audit Fees	-	-
b) In other Capacity		
- For Income Tax		
- For Company law matter	-	-

NOTE - 35 :- Wherever expenses are not backed by bill/documentary evidences, reliance have been made on self supporting vouchers signed by Directors/authorized signatory.

NOTE- 36 :- **Ratios as per Schedule III Requirements**

a) Current Ratio **Rs. in Lacs**

Particulars	As at 31/03/2026	As at 31/03/2025
Current Asset	14436.70	18082.71

Current Liabilities	2300.93	2401.86
Current Ratio	6.27	7.53
% Change from previous period	-16.66%	

Reason for change more than 25% - N.A.

b) Debt Equity Ratio **Rs. in Lacs**

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
Total Debt	931.43	946.33
Total Equity	37975.59	37224.29
Debt-Equity Ratio	0.02	0.03
% Change from previous period	-3.52%	

Reason for change more than 25% - N.A.

c) Debt service coverage ratio **Rs. in Lacs**

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
Earnings available for debt service	1012.69	901.06
Debt Service	58.88	32.77
Debt service coverage ratio	17.20	27.49
% Change from previous period	-37.45%	

Reason for change more than 25%
Borrowings of the company has increased during the year.

d) Return on Equity Ratio (ROE) **Rs. in Lacs**

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
Profit for the year	636.46	1058.76
Average Shareholder’s Equity	37599.94	23390.97
Return on Equity Ratio (ROE)	1.69%	4.53%
% Change from previous period	-62.60%	

Reason for change more than 25%
The profit of the company has decreased during the year.

e) Inventory Turnover Ratio **Rs. in Lacs**

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
Cost of goods sold	378.64	1197.37
Average Inventory	899.34	798.64
Inventory Turnover Ratio	0.42	1.50
% Change from previous period	-71.92%	

Reason for change more than 25%

Inventories of the company has increased during the year

f) Trade Receivables turnover ratio **Rs. in Lacs**

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
Total Sales	1189.82	3021.18
Closing Trade receivables	4700.07	5305.85
Trade Receivables turnover ratio	0.25	0.57
% Change from previous period	-55.54%	

Reason for change more than 25%

The revenue from operation of the company has decreased and hence this has resulted in decreased in the trade receivables Ratio.

g) Trade Payables turnover ratio **Rs. in Lacs**

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
Cost of Goods sold	378.64	1197.37
Closing Trade payables	83.79	181.62
Trade payables turnover ratio	4.52	6.59
% Change from previous period	-31.45%	

Reason for change more than 25%

The cost of goods sold of the company has decreased and hence it has resulted in decreased in the trade payables Ratio.

h) Net Capital Turnover Ratio **Rs. in Lacs**

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
Net Sales	1189.82	3021.18

Net closing working capital	12135.77	15680.85
Net Capital turnover ratio	0.10	0.19
% Change from previous period	-49.11%	

Reason for change more than 25%
The Company's working capital has decreased hence it has resulted in decreased in the net capital turnover Ratio.

i) Net Profit ratio **Rs. in Lacs**

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
Profit for the year	636.46	1058.76
Net sales	1189.82	3021.18
Net Profit ratio	53.49%	35.04%
% Change from previous period	52.64%	

Reason for change more than 25%
The profit of the company has decreased during the year.

j) Return on Capital employed **Rs. in Lacs**

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
EBIT	894.95	1502.70
Capital Employed	37045.83	36276.83
ROCE Ratio	2.42%	4.14%
% Change from previous period	-41.68%	

Reason for change more than 25%
The earnings of the company has decreased which has resulted in decreased in return on capital employed.

k) Return on Investment **Rs. in Lacs**

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
Income from Investment	29.38	311.07
Average investment	12317.85	8626.53
Return on Investment	0.24%	3.61%
% Change from previous period	-93.39%	

Reason for change more than 25%

The company has invested more funds during the year which has resulted in decreased in return on investment.

l) Operating Profit Margin **Rs. in Lacs**

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
Operating Profit	811.17	1838.74
Revenue from operations	1189.82	3021.18
Operating Profit Margin	68.18%	60.86%
% Change from previous period	12.02%	

Reason for change more than 25% - N.A.

NOTE-37 :- The amount of dues owed to Micro, Small and Medium Enterprises as on March 31, 2026 amounted to `NIL- The information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

DISCLOSURE UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The Company has sought confirmation from vendors whether they fall in the category of Micro, Small and Medium Enterprises. Based on the information available the required disclosure under Micro, Small and Medium Enterprises Development Act, 2006 is given below

Rs.in Lacs

Particulars	**As at 31-03-2026**	**As at 31-03-2025**
Principal amount due and remaining unpaid	NIL	NIL
Interest due on (1) above and the unpaid interest	NIL	NIL
Interest paid on all delayed payments under the MSMED Act.	NIL	NIL
Payment made beyond the appointed day during the year	NIL	NIL
Interest due and payable for the period of delay other than (3) above	NIL	NIL
Interest accrued and remaining unpaid	NIL	NIL

Amount of further interest remaining due and payable in succeeding years	NIL	NIL

NOTE – 38

During the year, the company has acquired majority stake in 2 companies namely, Last Mile Energy Private Limited and Agrimile Solutions Private Limited. Hence as on 31.03.2026, the company is having substantial interest in following entities which are its subsidiaries :

1. Damson Technologies Private Limited
2. Fair Lane Realty Limited
3. Last Mile Strategies Private Limited
4. Last Mile Energy Private Limited
5. Agrimile Solutions Private Limited

NOTE – 39

The final dividend on shares is recorded as a liability on the date of approval by the shareholders. The Company declares and pays dividends in Indian rupees. Companies are required to pay / distribute dividend after deducting applicable withholding income taxes.

For the year ended on March 31,2025, The board of directors of the company has recommended dividend of Rs.0.02 per share (i.e. 2% on fully paid up equity shares of Rs.10 each). The said dividend is approved by the shareholders in the Annual General Meeting and paid by the company. The Board of Directors, at its meeting on June 06, 2026, recommended a final dividend at 2% on fully paid up equity share of Rs. 1 each for the financial year ended March 31, 2026. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company.

NOTE-40

During the year, the company has converted 50,67,650 warrants issued to persons belonging to promoter as well as non-promoter category; each carrying a right to subscribe to one equity share per Warrant, into 50,67,650 equity shares of Face Value of Rs.1/- each.

During the financial year 2024-25, the Company has sub-divided (split) the face value of its equity shares from Rs. 10 (Rupees Ten) each to Rs. 1 (Rupee One) each. The record date for the sub-division was fixed as 21st March 2025. Post the sub-division, each equity share of face value ₹10 has been split into 10 equity shares of face value Rs. 1 each. Accordingly, the number of equity shares has increased proportionately, while the paid-up share capital remains unchanged.

NOTE - 41 Corporate Social Responsibility:

(a) **CSR Disclosure** **(Amount in Lakhs)**

Particulars	**For the year ended 31/03/2026**
(i) amount required to be spent by the company during the year	0.00
(ii) amount of expenditure incurred,	15.00
(iii) shortfall at the end of the year,	0.00
(iv) total of previous years shortfall,	0.00
(v) reason for shortfall,	Not Applicable

(b) details of related party transactions, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.

Name of Trust	**Nature of Relation**	**Amount Contributed**
Not Applicable		

NOTE-42

(1) Details of Benami Property held

Current Year

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book, then reference of BS	If not in books, then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceeding	status of same	company's view on same
Not Applicable									

Previous Year

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book then reference of BS	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceeding	status of same	company's view on same
Not Applicable									

(2) Borrowings from banks or financial institutions on the basis of security of current assets

No such Borrowings and hence N.A

(3) Wilful Defaulter

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given.

Current Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
Not Applicable		

Previous Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
Not Applicable		

(4) Relationship with Struck off Companies

Current Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

Previous Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

(5) Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof

Current Year - No

Previous Year - No

(6) Compliance with number of layers of companies

Current Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
Not Applicable		

Previous Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
Not Applicable		

(7) Compliance with approved Scheme(s) of Arrangements

Effect of such Scheme of Arrangements have been accounted for in the books of account of the Company

Current Year		Previous Year	
in accordance with the Scheme	in accordance with accounting standards	in accordance with the Scheme	in accordance with accounting standards
Not Applicable			

(8) Undisclosed Income

Current Year: No

Previous Year: No

(09) Details of Crypto Currency or Virtual Currency

Particulars	Current Year	Previous Year
Profit or loss on transactions involving Crypto currency or Virtual Currency	Not Applicable	
Amount of currency held as at the reporting date		
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency		

NOTE- 43:- Previous year's figures have been regrouped/reclassified wherever necessary to confirm to current year presentation.

For M/S. H S K & CO LLP,

Chartered Accountants

Sudhir Shah

Sd/-

Partner

Membership No: 115947

FRN Regn No: 117014W

Place : Ahmedabad

Date : 06-06-2026

UDIN : 26115947BMOYPZ3602

For and on behalf of the board of directors

Last Mile Enterprises Limited

(Formerly known as Trans Financial Resources Limited)

CIN L70100GJ1994PLC022954

Sd/-

Hemrajsinh S. Vaghela - Director

DIN No:- 00287055

Sd/-

Harishkumar B Rajput - MD & CFO

DIN No:-06970075

Sd/-

Nidhi Bansal - Company Secretary

Independent auditor's report

To The Members of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)** ("the Parent Company") which includes its subsidiary (the parent and its subsidiaries together referred to as "the Group"), which comprise the Balance Sheet as at **March 31, 2026**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affair LAs of the Company as at **March 31, 2026**, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

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

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There is no key audit matter with respect to financial statements to be communicated in our report.

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

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

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

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

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

Responsibilities of Management and those charged with governance for the Consolidated 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 Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

Our responsibility is to express an opinion on these Consolidated financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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

• Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
• Obtain an understanding of internal 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 bank has adequate internal financial controls with reference to financial statements 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 in the Consolidated financial statements made by the Management and Board of Directors.
• Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company´s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor´s Report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor´s Report. However, future events or conditions may cause a 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 Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated financial statements.

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error. In making those risk assessments, the audit or considers internal financial control relevant to the Company's preparation of the Consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as

evaluating the overall presentation of the Consolidated financial statements.
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

Other Matters

1. We did not audit the financial statements of the subsidiary company Damson Technologies Private Limited, Fair Lane Realty Limited and Last Mile Strategies Private Limited.

   These financial statements have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of this joint ventures is based solely on the reports of the other auditors. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

   d) In our opinion, the afore said Consolidated financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

   f) Based on our examination included test checks performed by us on the Company and based on the other auditor's reports of its subsidiary, the parent and its subsidiary have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026 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 except following :

(i) The feature of recording audit trail was not enabled at the database layer to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger and consolidation process
(ii) The audit trail was not enabled for certain changes which were performed by users having privilege access rights, for the accounting software used for maintaining the books of accounts relating to the general ledger.

Further, for the period audit trail (edit log) facility was enabled and operated for the respective accounting softwares, we did not come across any instance of the audit trail feature being tampered with.

g) With respect to the adequacy of the **internal financial controls over financial reporting** of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amend:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

v. As stated in the Consolidated financial statements:

(a) The Board of Directors of the Parent Company have proposed final dividend for the year which is subject to the approval of the members at ensuing Annual General Meeting. The amount of dividend proposed is in compliance with Section 123 of the Act.

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

For, M/S. H S K & CO LLP,
Chartered Accountants
Firm Regn No: 117014W

Place: Ahmedabad
Date: 06-06-2026
UDIN: 26115947NRJUPJ7698

Sd/-

Sudhir Shah
Partner
M. No. 115947

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)** of even date)

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

We have audited the internal financial controls over financial reporting of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)** (“the Company”) as of **March 31, 2026** in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 (3) 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.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2026**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, M/S. H S K & CO LLP,
Chartered Accountants
Firm Regn No: 117014W

Place: Ahmedabad
Date: 06-06-2026
UDIN: 26115947NRJUPJ7698

Sd/-

Sudhir Shah
Partner
M. No. 115947

Annexure ‘B’ to the Independent Auditor’s Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)** of even date)

With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor’s Report) Order, 2020 (“CARO”) issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective company included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that in respect of those company where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For, M/S. H S K & CO LLP,
Chartered Accountants
Firm Regn No: 117014W

Place: Ahmedabad
Date: 06-06-2026
UDIN: 26115947NRJUPJ7698

Sd/-

Sudhir Shah
Partner
M. No. 115947

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
CONSOLIDATED BALANCE SHEET AS AT 31st March 2026

Rs. In Lakhs

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
II. ASSETS			
I. Non-current assets			
(a) Property, plant and equipment	4	2680.25	808.03
(b) Capital work-in-progress	4	-	1272.63
(c) Intangible Assets	4	3.20	4.50
(d) Right of Use Assets	4	183.68	301.03
(e) Goodwill	4	287.78	291.16
(f) Financial Assets			
(i) Investments	5	11511.30	10818.95
(ii) Trade receivables	6	1841.85	1239.38
(iii) Loans	7	4326.67	555.67
(iv) Others	8	141.53	60.80
(g) Deferred tax assets (net)		1.67	-
(h) Other non-current assets	9	1248.73	1246.40
Total Non Current Assets		**22226.67**	**16598.56**
II.Current assets			
(a) Inventories	10	4522.99	5392.99
(b) Financial Assets			
(i) Investments	5	600.00	850.00
(ii) Trade receivables	6	6487.14	9546.24
(iii) Cash and cash equivalents	11	144.09	194.96
(iv) Bank balances other than (iii) above	12	-	1.23
(v) Loans	7	1200.60	3239.50
(vi) Others	8	3108.98	4976.94
(c) Current tax assets (net)			
(d) Other current assets	13	14985.60	12254.59
Total Current Assets		**31049.40**	**36456.45**
Total Assets		**53276.07**	**53055.01**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	3557.69	3506.92
(b) Other equity	15	35553.87	34376.33
		39111.56	**37883.25**
Non - Controlling Interest		1873.72	1401.33
LIABILITIES			
I. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	1894.77	1793.76
(ii) Trade payables	17		
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(i) Others	18	-	-
(b) Other non-current liabilities	19	-	-
(c) Provisions	20	1890.10	920.83
(d) Deferred tax liabilities (net)		82.31	46.53
(e) Lease Liabilities		156.30	218.84
		4023.47	**2979.97**
II.Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	462.43	861.87
(i) Trade payables	17		
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors othet than micro enterprises and small enterprises		1320.22	6360.76
(ii) Others	18	2553.40	1258.92
(b) Other current liabilities	19	3278.12	1723.00
(c) Provisions	20	372.09	154.49
(d) Current tax liabilities (net)	21	218.50	377.84
(e) Lease Liabilities		62.54	53.56
		8267.31	**10790.45**
Total Equity and Liabilities		**53276.07**	**53055.01**
See accompanying notes forming part of the Financial Statements	**29-43**		

This is the balance sheet referred to our report of even date.

For, M/S. H S K & CO LLP
Chartered Accountants
Firm Regn No: 117014W

Sd/-

Sudhir Shah
Partner
Membership No: 115947
Place : Ahmedabad
Date : 06-06-2026

For and on behalf of the board of directors
Last Mile Enterprises Limited
(Formerly Known as Trans Financial Resources Limited)
CIN L70100GJ1994PLC022954

Sd/-
Hemrajsinh S Vaghela- Director
DIN No:-00287055

Sd/-
Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Sd/-
Nidhi Bansal-Company Secretary

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE PERIOD ENDED ON 31st Mar 2026

Rs. in Lakhs except EPS

Particulars	Notes	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Income			
Revenue from operations	22	259242.05	38665.83
Other income	23	1096.27	1680.08
Total Income (I)		**260338.32**	**40345.91**
Expenses			
Cost of materials consumed	24	500.83	181.42
Direct Expenses		144.78	215.47
Purchase of Stock in Trade		255463.37	34987.73
Changes in inventories of finished goods, stock-in-trade and work-in-progress	25	(184.45)	(562.76)
Employee benefits expense	26	733.23	472.24
Finance costs	27	335.52	245.11
Depreciation and amortisation expense	4	220.52	80.36
Other Expenses	28	1104.23	2416.77
Total expenses (II)		**258318.03**	**38036.34**
Profit before tax (III= I-II)		**2020.29**	**2309.57**
Tax expense			
Current tax		412.51	508.96
Mat Credit			-
Adjustment of tax relating to earlier periods		3.19	(1.23)
Deferred tax		34.10	1.91
Total tax expense (IV)		**449.79**	**509.64**
Profit for the year (III-IV)		**1570.49**	**1799.93**
Other comprehensive income			
A. Other comprehensive income to be reclassified to profit or loss in subsequent periods:		-	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)		-	-
B. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		(5.48)	4.50
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)		**(5.48)**	**4.50**
Total other comprehensive income for the year, net of tax [A+B]		**(5.48)**	**4.50**
Total comprehensive income for the year, net of tax		**1575.97**	**1795.43**
Net Profit Attributable to :			
a) Owners of the Company		1201.70	1543.58
b) Non-Controlling Interest		374.27	251.85
Other comprehensive income Attributable to :			
a) Owners of the Company		-	-
b) Non-Controlling Interest		-	-
Total comprehensive income Attributable to :			
a) Owners of the Company		1201.70	1543.58
b) Non-Controlling Interest		374.27	251.85
Earnings per equity share			
Basic and diluted (in Rupees)		**0.34**	**0.44**
See accompanying notes forming part of the Financial Statements	29-43		

This is the balance sheet referred to our report of even date.

For, M/S. H S K & CO LLP
Chartered Accountants
Firm Regn No: 117014W

Sd/-

Sudhir Shah
Partner
Membership No: 115947
Place : Ahmedabad
Date : 06-06-2026

For and on behalf of the board of directors
Last Mile Enterprises Limited
(Formerly Known as Trans Financial Resources Limited)
CIN L70100GJ1994PLC022954

Sd/-
Hemrajsinh S Vaghela- Director
DIN No:-00287055

Sd/-
Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Sd/-
Nidhi Bansal-Company Secretary

LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited) **(Rs. in Lakhs)**

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2026		
PARTICULARS	**YEAR ENDED**	
	31st March, 2026	**31st March, 2025**
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Income Tax	2,020.29	2,309.57
Adjustment for :		
Depreciation and amortisation expense	220.52	80.36
(Gain)/loss on account of fair value of shares	0.02	12.01
Interest Income on Fair Value	(65.08)	(3.90)
(Gain)/loss on sale of shares/mutual fund/investment	(29.38)	(311.07)
Interest on Lease liability	22.34	26.64
Interest Income	(885.87)	(807.85)
Finance costs	313.18	(16.98)
Forfeiture of Share Application Money	182.19	104.96
Operating Profit before working capital change	**1,778.21**	**1,393.74**
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	2,456.63	(8,092.02)
(Increase)/Decrease in inventories	870.00	(3,785.54)
(Increase)/Decrease in Bank balances other than cash and cash equivalents	1.23	2.29
Increase (Decrease) in trade payables, current	(5,040.54)	3,539.24
(Increase)/Decrease in other non current financial assets	(80.73)	(49.57)
(Increase)/Decrease in other current financial assets	1,867.96	(2,281.27)
(Increase)/Decrease in other non- current assets	(2.33)	(1.05)
(Increase)/Decrease in other current assets	(2,731.01)	(10,862.33)
Increase/(Decrease) in Provisions	771.17	298.11
Increase/(Decrease) in current tax Liabilities	(159.34)	(168.09)
Increase/(Decrease) in other current liabilities	1,555.12	810.47
Increase/(Decrease) in other current financial liabilities	1,294.48	240.26
Cash used in/ generated from operations	**2,580.85**	**(18,955.76)**
Income taxes paid		
Cash used in/generated from operations (A)	**2,580.85**	**(18,955.76)**
B.CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(701.77)	(139.52)
Payments for Capital Work in Progress	-	(1,272.63)
Payments for intangible assets	0.31	(3.43)
Payments for Goodwill	3.38	-
Acquisition of Subsidiary	(5.86)	(3,412.22)
Sale of Subsidiary	37.50	-
Purchase of investments	(444.64)	(3,457.79)
Interest received	885.87	807.85
Net cash outflow from investing activities (B)	**(225.21)**	**(7,477.74)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(313.18)	16.98
Issue of Share Capital and Warrants (incl Premium)	(454.24)	26,210.70
Share application money received pending for allotment	-	128.18
Payment of Lease Liability	(75.90)	(172.62)
Transaction with Non Controlling Interest	472.39	1,176.31
Increase/(Decrease) in Long Term Loans and Advances	(3,793.75)	(244.75)
Increase/(Decrease) in Short Term Loans and Advances	2,038.90	400.56
Dividends paid	(70.14)	(58.10)
Availment/(Repayment) of Short Term Borrowings	(399.44)	(1,449.67)
Availment/(Repayment) of Long Term Borrowings	188.85	290.26
Net cash inflow/ (outflow) from financing activities (c)	**(2,406.52)**	**26,297.86**
Net Increase/ (Decrease) in cash and cash equivalents {A+B+C)	**(50.87)**	**(135.66)**
Cash and Cash Equivalents at the beginning of the financial year	**194.96**	**330.62**
Cash and Cash Equivalents at the end	**144.09**	**194.96**

See accompanying notes forming part of the Financial Statements
This is the balance sheet referred to our report of even date.

For, M/S. H S K & CO LLP
Chartered Accountants
Firm Regn No: 117014W

Sd/-
Sudhir Shah
Partner
Membership No: 115947
Place : Ahmedabad
Date : 06-06-2026

For and on behalf of the board of directors
Last Mile Enterprises Limited
(Formerly Known as Trans Financial Resources Limited)
CIN L70100GJ1994PLC022954

Sd/-
Hemrajsinh S Vaghela- Director
DIN No:-00287055

Sd/-
Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Sd/-
Nidhi Bansal-Company Secretary

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
STATEMENT OF CONSOLIDATED CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026

Rs. In Lakhs

Particulars	Equity Share Capital	Share/ Share Warrants Application Money received pending for Allotment	Security Premium	Reserves and surplus			Other Equity
				General Reserve	Capital Reserve	Profit and Loss	
As at April 1 2024	**1688.88**	**1571.31**	**6734.98**	**10.00**	**-**	**(307.58)**	**8008.71**
Changes during the year	1818.05	350.31	24392.66		174.15	1403.64	**26320.75**
Forfeiture of Share Application Money	-	-	-	-	-	104.96	**104.96**
Dividend paid	-	-	-	-	-	58.10	**58.10**
Other Comprehensive Income (Net of Income tax)	-	-	-	-	-	-	**-**
As at March 31 2025	**3506.92**	**1921.63**	**31127.64**	**10.00**	**174.15**	**1142.92**	**34376.33**
Changes during the year	50.77	(1921.63)	1873.65		-	1113.47	**1065.49**
Forfeiture of Share Application Money	-	-	-	-	-	182.19	**182.19**
Dividend paid	-	-	-	-	-	70.14	**70.14**
Other Comprehensive Income (Net of Income tax)	-	-	-	-	-	-	**-**
As at March 31 2026	**3557.69**	**-**	**33001.29**	**10.00**	**174.15**	**2368.43**	**35553.87**

For, M/S. H S K & CO LLP
Chartered Accountants
Firm Regn No: 117014W

Sd/-
Sudhir Shah
Partner
Membership No: 115947
Place : Ahmedabad
Date : 06-06-2026

For and on behalf of the board of directors
Last Mile Enterprises Limited
(Formerly Known as Trans Financial Resources Limited)
CIN L70100GJ1994PLC022954

Sd/-
Hemrajsinh S Vaghela- Director
DIN No:-00287055

Sd/-
Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Sd/-
Nidhi Bansal-Company Secretary

LAST MILE ENTERPRISES LIMITED
Notes forming part of the Standalone Financial Statements

Note 4 : Property, Plant and Equipment

Rs." in Lakhs

Fixed Assets	Plant & Equipment	Furniture & Fixture	Vehicles	Computer and Accessories	Office Equipment	Software	Trademark	Right of Use Assets	Goodwill	Building	Capital Work in Progress	Total
As at Mar 31, 2023	188.44	2.62	52.48	1.53	0.45	-		-				245.52
Additions			155.12	1.42								156.54
Deductions												-
As at Mar 31, 2024	206.22	45.40	340.22	34.90	8.16	16.06	1.17	-	291.16	306.98		1250.28
Additions	12.21	98.64	122.91	14.59	3.19	3.65	-	306.14		-	1272.63	1833.97
Deductions												-
As at Mar 31, 2025	218.44	144.04	463.12	49.49	11.36	19.72	1.17	306.14	291.16	306.98	1272.63	3084.25
Additions	2050.56	9.12		1.53	1.02	0.67						2062.89
Deductions	188.44			4.41		0.98			3.38		1272.63	1469.85
As at Mar 31, 2026	2080.55	153.16	463.12	46.61	12.38	19.40	1.17	306.14	287.78	306.98	(0.00)	3677.30
Depreciation and Impairment												-
As at Mar 31, 2023	59.70	1.61	27.07	1.15	0.20	-		-				89.73
Depreciation for the year	14.92	0.31	6.23	0.62	0.04							22.12
Deductions												-
As at Mar 31, 2024	84.09	32.85	115.76	26.58	6.43	14.35	0.63	-	-	45.84		326.53
Depreciation for the year	16.39	10.17	36.16	4.85	1.41	1.19	0.22	5.10		4.86		80.36
Deductions												-
As at Mar 31, 2025	100.48	43.03	151.92	31.43	7.84	15.54	0.85	5.10	-	50.70		406.89
Depreciation for the year	35.09	11.33	42.55	7.42	0.93	0.79	0.19	117.35		4.86		220.52
Deductions	100.74			4.29								105.03
As at Mar 31, 2026	34.83	54.36	194.47	34.57	8.77	16.32	1.05	122.45	-	55.56		522.39
												-
Net Block												-
As at Mar 31, 2026	2045.72	98.80	268.66	12.04	3.61	3.08	0.12	183.68	287.78	251.42	(0.00)	3154.91
As at Mar 31, 2025	117.96	101.01	311.20	18.06	3.52	4.18	0.32	301.03	291.16	256.28	1272.63	2677.36
As at Mar 31, 2024	122.14	12.54	224.46	8.32	1.74	1.71	0.54	-	291.16	261.14	-	923.75

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Consolidated Financial Statements

Note 5 Investment — **Rs." In Lakhs**

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Non Current		
Investment in shares		
Gammon Engineering & Construction Private Limited	108.45	108.45
249300 Shares (Previous Year 249300 Shares)		
AJR Infra and Tolling Limited	69.74	69.74
10256060 Shares (Previous Year 10256060)		
Tata Consultancy Services	0.05	-
Investment in Real Estate Project	2079.25	2079.25
Investment in Debentures	5614.57	4833.01
Other Investment		
Sankalp Infraspace LLP-Investment Current Capital	3575.75	3665.00
Khar Maya Developers LLP-Investment Current Capital	63.50	63.50
UNION BANK OF INDIA (SANCO INDUSTRIES LIMITED)	600.00	-
Current		
Investment In Treasury Bond Government		
Kgms Broking And Research Pvt Ltd	-	100.00
Tresury Bond Account	-	150.00
Other Investment		
Union Bank Of India (Sanco Industries Limited)	600.00	600.00
Sankalp Infraspace LLP-Investment Current Capital	-	3665.00
Khar Maya Developers LLP-Investment Current Capital	-	63.50
Non Current	11511.30	10818.95
Current	600.00	850.00
Total	**12111.30**	**11668.95**

Note 6: Trade receivables

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Non Current		
Secured, considered good	-	-
Unsecured, considered good	1841.85	1239.38
Credit impaired	-	-
Less : Provision for doubtful receivables / Allowance for expected credit loss	-	-
	1841.85	**1239.38**
Current		
Secured, considered good	-	-
Unsecured, considered good	6487.14	9546.24
Credit impaired	-	-
Less : Provision for doubtful receivables / Allowance for expected credit loss	-	-
	6487.14	**9546.24**
Total Trade and Other receivables	**8328.99**	**10785.62**
Non-current	**1841.85**	**1239.38**

Current	**6487.14**	**9546.24**
Total	**8328.99**	**10785.62**

Note 7: Loans

Rs." In Lakhs

Particular	As at 31st March 2026	As at 31st March 2025
Non Current		
Advance recoverable in cash or kind Non current	4578.13	784.38
Effect of Fair valuation	(251.46)	(228.71)
	4326.67	**555.67**
Current		
Advance recoverable in cash or kind Current	1200.60	3239.50
	1200.60	**3239.50**
Advance to Related Party Non Current	**8.69**	**8.44**
Advance to Related Party Current	-	**0.25**
Non-current	**4326.67**	**555.67**
Current	**1200.60**	**3239.50**
Total Loans	**5527.27**	**3795.17**

Note 8: Other Financial Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Non Current		
Rent Deposit	6.04	6.04
Other Deposit	135.49	54.76
	141.53	**60.80**
Current		
Subscription Money Receivable	5.14	-
Advances to suppliers	1861.03	2310.26
Advance receivable in cash or in kind or for value to be received	1239.28	1062.07
Others	3.52	1604.61
	3108.98	**4976.94**
Non-current	**141.53**	**60.80**
Current	**3108.98**	**4976.94**
Total	**3250.51**	**5037.74**

Note 9 : Other Non Current Assets

Rs." In Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Balance with Revenue Authority	3.39	1.05
Other Loans and Advances	1245.34	1245.34
Total	**1248.73**	**1246.40**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Consolidated Financial Statements

Note 10: Inventories

Rs." In Lakhs

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
a) Traded Goods	2865.30	3945.18
b) Raw Material	166.27	-
c) Work-in-progress	1354.58	1447.81
d) Finished Goods	136.84	-
Total	**4522.99**	**5392.99**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Ageing for Trade Receivables outstanding as at March 31,2026 is as follows :

Particulars	Outstanding 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	2906.78	13.14	4715.82	40.03	653.21	8328.99
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	2906.78	13.14	4715.82	40.03	653.21	8328.99

Ageing for Trade Receivables outstanding as at March 31,2025 is as follows :

Particulars	Outstanding 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	6024.36	3521.88	578.99	11.60	648.79	10,785.62
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	6,024.36	3,521.88	578.99	11.60	648.79	10,785.62

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Consolidated Financial Statements

Note 11 : Cash and cash equivalents

Rs." In Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and cash equivalents		
Balance with Bank		
Current accounts and debit balance in cash credit accounts	102.09	172.79
Cash on hand	42.00	22.17
Total cash and cash equivalents	**144.09**	**194.96**
Total	**144.09**	**194.96**

Note 12 : Other Bank Balance

Rs." In Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Bank Balance Share Application money account and Dividend Account	-	1.23
Total	**-**	**1.23**

Note 13 : Other current assets

Rs." In Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Balance with statutory and government authorities	614.01	544.69
Advance to Supplier	581.93	1082.66
Advance for Expenses	26.83	165.48
Prepaid expenses	3.65	4.70
Advance for Purchase of Property	1487.33	1293.95
Advance for Aggregation of Land	4957.00	4315.00
Advances to Employees	217.84	-
Security Deposits	961.87	1225.10
Preliminary Expenses	10.62	15.93
Capital Advances	3280.17	2477.87
Other Loans and Advances	445.03	505.40
Other Receivables	2399.30	623.79
Total	**14985.60**	**12254.59**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 14 : Share capital

Rs. in Lakhs except No. of Shares

Particulars	As at 31st March 2026 No. of shares	As at 31st March 2026 Amount	As at 31st March 2025 No. of shares	As at 31st March 2025 Amount
Authorised share capital				
Equity shares of Rs.1 each (Previous year Rs.10 each)	40,00,00,000	4000.00	4,00,00,000	4000.00
	40,00,00,000	**4000.00**	**4,00,00,000**	**4000.00**
Issued, subscribed and fully paid up				
Equity shares of Rs.1 each subscribed and fully paid up (Previous year Rs.10 each)	35,57,69,000	3557.69	35,06,92,350	3506.92
Total	**35,57,69,000**	**3557.69**	**35,06,92,350**	**3506.92**

14.1. Reconciliation of shares outstanding at the beginning and at the end of the Reporting period

Particulars	As at31st March 2026 No. of shares	As at31st March 2026 Amount	As at 31st March 2025 No. of shares	As at 31st March 2025 Amount
Equity Shares				
At the beginning of the period	35,06,92,350	3,506.92	1,68,88,768	1,688.88
Issued, if any during the period	50,76,650	50.77	1,81,80,467	1,818.05
Increase due to split in face value		-	31,56,23,115	-
Outstanding at the end of the period	35,57,69,000	3,557.69	35,06,92,350	3,506.92

14.2. Terms/Rights attached to the equity shares

(a) Rights preferences and restrictions attached to Equity Shares:
The company has only one class of Equity Shares having a par value of Rs. 1/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting..

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amount exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

14.3. Number of Shares held by each shareholder holding more than 5% Shares in the company

Name of the Shareholder	As at 31st March 2026 No. of shares	As at 31st March 2026 % of shareholding	As at 31st March 2025 No. of shares	As at 31st March 2025 % of shareholding
a) Equity Shares of Rs. 1/- each fully paid up (Previous year Rs. 10/- each fully paid up)				
Rishi Hiren Parikh	**2,90,54,727**	**8.17%**	**3,33,48,390**	**9.51%**
Priyanka Hemrajsinh Vaghela	**3,33,48,390**	**9.37%**	**3,33,48,390**	**9.51%**
Rajesh Nanubhai Jhaveri	**2,48,11,920**	**6.97%**	**2,83,85,860**	**8.09%**
Shaswat Stock Brokers Private Limited	**2,50,00,000**	**7.03%**	**2,50,00,000**	**7.13%**
Nav Capital VCC- Nav Capital Emerging Star Fund	**3,12,11,178**	**8.77%**	**3,45,17,110**	**9.84%**
All Trade Consultants Private Limited	**2,68,01,610**	**7.53%**		

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

14.4

Shares held by promoters at the end of the year - 2025-26			
Name of the Promotors	No. of Shares	%of total shares	% Change during the year
Rishi Hiten Parikh	29054727	8.17%	-1.34%
Jayantibhai Virdas Patel	1555000	0.44%	-0.01%
Poojakumari Hemrajsinh Vaghela	4750000	1.34%	-0.02%
Hemrajsinh Surendrasinh Vaghela	2810447	0.79%	0.15%
Vimalakumari Surendrasinh Vaghela	2007000	0.56%	-0.01%
Priti Manish Patel	1317000	0.37%	-0.01%
Priyanka Hemrajsinh Vaghela	5000000	1.41%	-0.02%
Jyotiradityasinh Hemrajsinh Vaghela	5000000	1.41%	-0.02%
Siddharth Hans	33348390	9.37%	-0.14%
Saffron Finance Limited	3510000	0.99%	0.50%
Trans Fiscal Private Limited	1719000	0.48%	-0.52%
Total	9,00,71,564	25.32%	

Shares held by promoters at the end of the year - 2024-25		
Name of the Promotors	No. of Shares	%of total shares
Rishi Hiten Parikh	33348390	9.51%
Jayantibhai Virdas Patel	1555000	0.44%
Poojakumari Hemrajsinh Vaghela	4750000	1.35%
Hemrajsinh Surendrasinh Vaghela	2238000	0.64%
Vimalakumari Surendrasinh Vaghela	2007000	0.57%
Priti Manish Patel	1317000	0.38%
Priyanka Hemrajsinh Vaghela	5000000	1.43%
Jyotiradityasinh Hemrajsinh Vaghela	5000000	1.43%
Siddharth Hans	33348390	9.51%
Saffron Finance Limited	1719000	0.49%
Trans Fiscal Private Limited	3510000	1.00%
Total	9,37,92,780	26.75%

14.5 During the year, During the quarter, the company has converted 50,67,650 warrants issued to persons belonging to promoter as well as non-promoter category; each carrying a right to subscribe to one equity share per Warrant, into 50,67,650 equity shares of Face Value of Rs.1/- each.

During the financial year 2024-25, the Company has sub-divided (split) the face value of its equity shares from Rs. 10 (Rupees Ten) each to Rs. 1 (Rupee One) each. The record date for the sub-division was fixed as 21st March 2025. Post the sub-division, each equity share of face value ₹10 has been split into 10 equity shares of face value Rs. 1 each. Accordingly, the number of equity shares has increased proportionately, while the paid-up share capital remains unchanged.

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 15 : Other Equity

Note 15.1 Other reserves

Rs." in Lakhs

Balance	As at 31st March 2026	As at 31st March 2025
Profit/Loss		
Opening Profit	1142.92	(307.58)
Add: Profit for the year	1113.47	1403.64
Add: Forfeiture of Share Application Money received for Share warrant	182.19	104.96
Balance available for appropriation	**2438.57**	**1201.02**
Less : Appropriations		
Transferred to general reserve	-	-
Dividend	(70.14)	(58.10)
Closing Profit Balance	**2368.43**	**1142.92**
Share/ Share Warrants Application Money received pending for allotment		
Opening Balance	1921.63	1571.31
Add/(Less): Changes during the year	(1921.63)	350.31
Balance available for appropriation	**-**	**1921.63**
General Reserve		
Opening Balance	10.00	10.00
Add/(Less): Changes during the year	-	-
Balance available for appropriation	**10.00**	**10.00**
Capital Reserve		
Opening Balance	174.15	-
Add/(Less): Changes during the year	-	174.15
Balance available for appropriation	**174.15**	**174.15**
Security Premium		
Opening Balance	31127.64	6734.98
Add/(Less): Changes during the year	1873.65	24392.66
Balance available for appropriation	**33001.29**	**31127.64**
Total	**35553.87**	**34376.33**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Ageing for Trade Payables outstanding as at March 31,2026 is as follows :

Rs." in Lakhs

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	-	284.91	1,035.31	-	-	1,320.22
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-
Total	-	284.91	1,035.31	-	-	1,320.22

Ageing for Trade payables outstanding as at March 31,2025 is as follows

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	-	6,360.76	-	-	-	6,360.76
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-
Total	-	6,360.76	-	-	-	6,360.76

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 16 : Borrowings

Rs." in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Non-current interest bearing borrowings		
Secured		
From Bank	1084.91	1308.43
From NBFC		-
Unsecured		
From NBFC	89.22	84.76
From Others	773.61	357.58
From Director, Relatives and Shareholders	(52.98)	43.00
	1894.77	**1793.76**
Current interest bearing borrowings		
Secured		
From Bank	27.43	25.18
Unsecured		
From Others	357.78	836.69
From Director, Relatives and Shareholders	77.21	-
	462.43	**861.87**
Total interest bearing borrowings	**2357.20**	**2655.63**
Aggregate secured borrowings	**1112.35**	**1333.61**
Aggregate unsecured borrowings	**1244.85**	**1322.02**
Total	**1244.85**	**1322.02**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements
Note 17 : Trade payables

Particulars	As at 31st March 2026	As at 31st March 2025
		Rs." in Lakhs
Non-current		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors othet than micro enterprises and small enterprises	-	-
Effect of Fair valuation	-	-
	-	-
Current		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors othet than micro enterprises and small enterprises	1320.22	6360.76
	1320.22	6360.76
Total	**1320.22**	**6360.76**

Note 18 : Other financial liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
		Rs." in Lakhs
Non Current		
Advance Against Shares	-	-
Effect of Fair valuation	-	-
	-	-
Advance Against Sale of Project Land	-	-
Effect of Fair valuation	-	-
	-	-
Current		
Advance Against Aggregation of Land	100.00	-
Advance Against Shares	-	10.99
Dividend Payable	13.40	6.70
Other Financial Liabilities	2440.00	1241.23
	2553.40	**1258.92**
Non-current	**-**	**-**
Current	**2553.40**	**1258.92**
Total other financial liabilities [i+ii]	**2553.40**	**1258.92**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 19 : Other liabilities

Rs." in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Current		
Payable to statutory authorities	79.68	101.58
Unrecognised income	153.94	153.94
Advance From Customers	284.88	284.88
Advance received for project	900.00	-
Creditors for Capital Expendire	339.22	339.22
Other Payable	1520.40	843.38
	3278.12	**1723.00**
Non Current	-	-
	-	-
Total	**3278.12**	**1723.00**

Note 20 : Provisions

Rs." in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Non Current		
Provision for Employees Benefit	12.42	13.38
Other	1877.68	907.45
Total	**1890.10**	**920.83**
Current		
Provision for Expense	1.01	23.37
Other	371.07	131.12
Total	**372.09**	**154.49**
Total	**2262.18**	**1075.32**

Note 21 : Current Tax Liabilities

Rs." in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Income tax	218.50	377.84
Total	**218.50**	**377.84**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 22 : Revenue from operations

Rs." in Lakhs

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**
Sale of Goods	258052.23	35494.65
	258052.23	**35494.65**
Sale of Services	1189.82	3021.18
	1189.82	**3021.18**
Other Operating Revenue	**-**	**-**
	-	**-**
Revenue from operation	**259242.05**	**38515.83**
Total	**259242.05**	**38515.83**

Note 23 : Other Income

Rs." in Lakhs

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**
Interest Income	950.95	811.75
Rent Income	-	14.00
Dividend	0.00	-
Profit / (Loss) on sale of Flat	-	349.28
Profit / (Loss) on sale of Shares/ Debentures	29.38	311.07
Misc Income	103.29	193.63
Foreign Exchange Gain and Loss	-	0.35
Sundry Balance Writeoff	12.65	-
Total	**1096.27**	**1680.08**

Note 24 : Cost of raw materials and components consumed

Rs." in Lakhs

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Inventory at the beginning of the year	423.75	423.75
Add : Purchases	500.83	181.42
	924.58	**605.17**
Less : Inventory at the end of the year	423.75	423.75
Cost of Raw material		
Total	**500.83**	**181.42**

Note 25 : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Rs." in Lakhs

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Inventory at the end of the year		
Work-in-progress	357.89	221.05
Finished Goods	1412.83	1365.22
	1770.72	**1586.27**
Inventory at the begining of the year		
Work-in-progress	221.05	199.62
Finished Goods	1365.22	823.89
	1586.27	**1023.51**
Total	**(184.45)**	**(562.76)**

Note 26 : Employee benefits expenses

Rs." in Lakhs

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Salaries and Wages	684.15	442.61
Staff Welfare Expenses	16.78	11.60
Company's contribution to provident fund, esic, etc	14.40	8.37
Gratuity Expenses	17.90	9.66
Total	**733.23**	**472.24**

Note 27 : Finance costs

Rs." in Lakhs

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Interest Expense	331.81	242.75
Bank Charges	0.36	0.58
Other Finance Cost	3.36	1.77
Total	**335.52**	**245.11**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Standalone Financial Statements

Note 28 : Other expenses

Rs." in Lakhs

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**
Advertisement & Promotion Expenses	79.89	175.41
Brokerage and Commission	1.03	24.19
Conveyance Expense	-	0.30
CSR Expenditure	15.00	-
Electricity Expenses	4.58	3.49
Fair Value Gain/ Loss	0.02	12.01
Insurance Expenses	7.27	3.70
Interest, Late payment and Penalties	2.80	2.69
Payment to Auditors	8.77	7.32
Postage & Couriers Charges	3.43	1.69
Preliminary Expenses	5.31	5.31
Printing and stationery	0.30	0.74
Professional, Consultancy and Legal Charges	474.30	609.03
Rates & Taxes	13.34	2.36
Renewal & Subscription Charges	1.87	1.60
Rent Expenese	-	0.80
Repair & Maintainance - Others	7.28	8.86
Repair & Maintainance - Premises / Building / Offices	2.70	6.74
Repair & Maintainance - Vehicles	2.33	3.43
Security Service	7.93	9.17
Telephone & Internet	0.26	0.37
Travelling Expenses	34.94	74.71
Other expenses	430.87	1462.88
Total	**1104.23**	**2416.77**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE-1 : CORPORATE INFORMATION :

The consolidated financial statements comprise official statements of Last Mile Enterprises Limited (Formerly known as Trans Financial Resources Limited) ("the Parent Company") which includes its subsidiary (the parent and its subsidiaries together referred to as "the Group") for the year ended March 31, 2026. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company's shares are listed on BSE, a recognized stock exchange, in India. The registered office of the company is located at Ahmedabad. The Company is primarily engaged in business of Real estate business and Related business and services.

NOTE-2 : BASIS OF PREPARATION :

The consolidated IND AS Financial Statements of the Company comprises of the consolidated balance sheet as at 31st March, 2026, the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated cash flows for the year then ended and notes to the consolidated financial statement including a summary of significant accounting policies and other explanatory information (herein referred to as "consolidated financial statement"). These consolidated financial statement have been prepared in accordance with Indian Accounting Standards ('IND AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013 (the 'Act') other relevant provision of the Act. The financial statements are approved for issue by Audit Committee and Board of Directors at their meetings held 06.06.2026.

The consolidated financial statements have been prepared on a historical cost basis except, for certain financial instruments at fair value.

In preparing these consolidated financial statement management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

The consolidated financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates. Any discrepancies in any table between totals and sums of the amounts listed are due to rounding off.

PRINCIPLES OF CONSOLIDATION :

(a) The financial statements of the Company and its subsidiary are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intragroup transactions.

(b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.

(c) The audited / unaudited financial statements of subsidiaries have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or Ind AS.

NOTE-3 : SIGNIFICANT ACCOUNTING POLICIES :

(A) Significant accounting policies

1. Current/non-current classification

The Company presents assets and liabilities in asset are treated as current when it is:

a) Expected to be realized or intended to be sold or consumed in normal operating cycle;

b) Held primarily for the purpose of trading;

c) Expected to be realized within twelve months after the reporting period; or

d) cash or 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 treated as current when it is:

a) expected to be settled in normal operating cycle;

b) Held primarily for the purpose of trading;

c) Due to be settled within twelve months after the reporting period ;or

d) There is noun condition alright to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as noncurrent.

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

The operating cycle is the time between the acquisition of assets/materials for processing and their realization in cash and cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

2. Fair value measurement

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:

a) In the principal market for the asset or liability, or

b) 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 should be 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 in to 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 in put that is significant to the fair value measurement as a whole:

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; and

c) 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 re-assessing 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.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re measured or re- assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Company also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

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.

This note summarizes accounting policy for fair value measurement. Other fair value related disclosures are given in the relevant notes.

3. Property, plant and equipment

All the items of property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

4. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

5. Intangible Assets

Intangible assets acquired separately are measured, on initial recognition, at cost. Following the initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. The useful economic life of intangible assets is five years. The amortization expense on intangible assets is recognized in the statement of profit and loss. Intangible assets are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of de recognition.

6. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is any indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash in flows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken in to account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. The Company bases its impairment calculation on detailed budgets and forecast calculations. Impairment losses are recognized in the statement of profit or loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses on assets no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

7. Revenue recognition

The Company adopted Ind AS 115 “Revenue from contracts with customers”, with effect from 1st April, 2018. Ind AS 115 establishes principles for reporting information about the nature, amount, timing and uncertainty of revenues and cash flows arising from the contracts with its customers and replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts.

The Company recognises revenue when it passes control to the customer based on completion of performance obligations. An entity has recognised revenue for a performance obligation satisfied over time only if the entity is able to reasonably measure its progress towards complete satisfaction of the performance obligation.

Dividend income from investments is recognised when the right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset’s net carrying amount on initial recognition.

8. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets, except investment in subsidiaries and associate, should be recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction

costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) should be recognized on the trade date, i.e. ,the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets should be primarily classified in three categories:

a) Debt instruments at amortized cost;

b) Debt instruments at fair value through other comprehensive income (FVTOCI); and c) Other financial instruments measured at fair value through profit or loss (FVTPL).

a) Debt instruments at amortized cost

A 'debt instrument' should be measured at the amortized cost if both the following conditions are met:

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets should be subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking in to account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the statement of profit or loss. This category generally applies to trade and other receivables.

b) Debt instruments at fair value through other comprehensive income (FVTOCI)

A 'debt instrument' should be classified as at the FVTOCI if both of the following criteria are met:

i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

ii) The asset's contractual cash flows represent SPPI. Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of Profit and Loss. On de recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

c) Other financial instruments measured at fair value through profit and loss (FVTPL)

Any financial asset that does not qualify for amortised cost measurement or measurement at FVTOCI must be measured subsequent to initial recognition at FVTPL.

The management has changed the estimates in regard to classification of certain of its assets from current assets to non current assets, looking to the expectation of receipt of payments. Those financial assets have been measured at fair value. Discounted cash flow technique which is one of the recognised techniques to measure any financial instrument at fair value has been applied for fair valuation of those financial assets.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

A) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance;

B) Financial assets that are debt instruments and are measured as at FVTOCI;

C) Lease receivables under Ind AS 116; and

D) Financial guarantee contracts which are not measured as at FVTPL.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on life time ECLs at each reporting date, right from its initial recognition.

The company has provided for Expected credit loss of amount Rs. Nil/- Lacs For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL issued to provide for impairment loss. However, if credit risk has increased significantly, life time ECL issued. If, in a subsequent period, credit quality of the instrument improves such that there is no long era significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or as those measured at amortized cost.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

A) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to the statement of profit& loss. However, the Company may transfer the cumulative gain or loss with inequity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

B) Financial liabilities at amortized cost

Financial liabilities at amortized cost include loans and borrowings and payables.

After initial recognition, interest- bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

9. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

10. Employee benefits

Retirement benefit in the form of contribution to provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company's liabilities towards gratuity and leave encashment payable to its employees should be determined using the projected unit credit method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Remeasurements, comprising of actuarial gains and losses should be recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements should not be reclassified to profit or loss in subsequent periods.

Past service costs should be recognized in profit or loss on the earlier of:

a) The date of the plan amendment or curtailment, and

b) The date that the Company recognizes related restructuring osts

Net interest should be calculated by applying the discount rate to the net defined benefit liability or asset. The Company should recognize the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

a) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non- routine settlements; and

b) Net interest expense or Income.

However, the company has not provided for any defined benefit in the financial statements.

11. Earnings Per Share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted averages ha reconsidered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive and that would, if issued, either reduce future earnings per share or increase loss per share, are included.

12. Provisions & contingent liabilities & Contingent Asset

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and are liable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance

Contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability arises when the Company has:

a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

b) A present obligation that arises from past events but is not recognized because:

   (i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

   (ii) The amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recorded in the financial statement but, rather, are disclosed in the note to the financial statements.

13. Non-current assets held for sale and discontinued operations

The Company should classify non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is considered to have met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

i) The management is committed to a plant or sells the asset (or disposal group),

ii) An active programme to locate a buyer and complete the plan has been initiated (if applicable), iii) The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair Value,

iv) The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

v) Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale to owners and disposal groups are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

1) Represents a separate major line of business or geographical area of operations,
2) is part of a single co-ordinate plant or dispose of a separate major line of business or geographical area of operations.

Discontinued operations should be excluded from the results of continuing operations and a represented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

14. Trade Receivables balances outstanding in the financial statements are subject to confirmation.

15. Trade Payables balances outstanding in the financial statements are subject to confirmation.

16. Loans and advances given or taken and other advances given or received, balances outstanding in the financial statements are subject to confirmation.

17. Inventory:

Inventories are stated at lower of cost and net realizable value. Cost is determined on the FIFO method and is net of tax credits and after providing for obsolescence and other losses. Cost includes all charges in bringing the goods their existing location and conditions, including various tax levies (other than those subsequently recoverable from the tax authorities), transit insurance and receiving charges. Net realizable value is the contracted selling value less the estimated costs of completion and the estimated costs necessary to make the sales.

18. Taxation:

Tax expense comprise of current and deferred tax. Current income tax comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in jurisdictions where such operations are domiciled.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current and deferred tax are recognised in Statement of Profit and 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.

Advance taxes and provisions for current income taxes are presented in the balance sheet after offsetting advance taxes paid and income tax provisions arising in the same tax jurisdiction and the Company intends to settle the asset and liabilities.

All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

(B) Key accounting estimates

1. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value are measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the reported fair value of financial instruments.

2. Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted

cash flow (DCF) model .The cash flows are derived from the budget and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

3. Taxes

Deferred tax assets are recognized for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT MARCH 31, 2026

NOTE-29 : FINANCIAL RISK MANAGEMENT

The Company’s principal financial liabilities comprise of loans and borrowings, trade payables and other financial liabilities. The loans and borrowings are primarily taken to finance and support the Company's operations. The Company’s principal financial assets include investments, loans, cash and cash equivalents, trade receivables and other financial assets.

The Company is exposed to market risk, credit risk and liquidity risk. The Company’s senior management oversees the management of these risks. The Company’s senior management ensures that financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company’s policies and risk objectives. It is the Company’s policy that no trading in financial instruments for speculative purposes may be undertaken.

1. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk or Net asset value ("NAV") risk in case of investment in mutual funds. Financial instruments affected by market risk include investments, trade receivables, trade payables, loans and borrowings and deposits. The company management, looking to the nature of assets and availability of data, does not find it appropriate to prepare sensitivity analysis.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company’s exposure to the risk of changes in market interest rates relates primarily to the Company’s long-term debt obligations with floating interest rates. The company management, looking to the nature of assets and availability of data, does not find it appropriate to prepare sensitivity analysis.

2. Credit

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and foreign exchange transactions.

Trade receivables

Customer credit risk is managed by the Company’s internal policies, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a credit rating score card and credit limits are defined in accordance with this assessment.

Cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company’s treasury department in accordance with the Company’s policy. Investments of surplus funds are made only with approved counter parties who meet the minimum threshold requirements under the counter party risk assessment process. The Company monitors the ratings, credit spreads and financial strength of its counter parties. Based on its on- going assessment of counter party risk, the group adjusts its exposure to various counter parties.

3. Liquidity Risk

The Company monitors its risk of shortage of funds through using a liquidity planning process that encompasses an analysis of projected cash inflow and outflow. The Company’s objective is to maintain a balance between continuity of funding and flexibility largely through cash flow generation from its operating activities and the use of bank loans. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to below. The Company has access to a sufficient variety of sources of funding.

NOTE-30 : CAPITAL MANAGEMENT

For the purpose of the Company’s capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company’s capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder's value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to share holders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes, with in net debt, interest bearing loans and borrowings, trade and other payables, less cash and short-term deposits.

In Order to achieve this over all objectives, the Company’s capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

Rs. In Lacs

Particulars	2025-26	2024-25
NOTE-31: CONTINGENT LIABILITIES :		
Contingent Liabilities and commitments to the extent not provided for in respect of:		
Contingent Liabilities (Disputed matter with Income Tax Department)	15.67	12.52
Disputed Matter in relation to Tax – Tamilnadu GST	11895.92	11895.92
Disputed Matter in relation to Tax under Appeal- Gujarat VAT	22.93	22.93
Disputed Matter in relation to Tax under Appeal- Central GST	48.98	48.98
Commitments		
NOTE-32: EARNINGS PER SHARE (EPS):		
Earnings		
Profit/(Loss) after tax	1570.49	1799.93
Net profit attributable to equity shareholders for calculation of Basic and diluted EPS	1201.70	1543.58
Shares		
Weighted average number of equity shares outstanding during the year for calculation of basic and diluted EPS (in nos.)	35,57,69,000	35,06,92,350
Basic and Diluted Earnings per share (in Rs)	0.34	0.44
Nominal Value of Equity Shares (in Rs.)	1	1

NOTE-33: DISCLOSURE OF RELATED PARTIES / RELATED PARTY TRANSACTIONS AS PER IND AS 24

: A)

a) Key Management Personnel

1. Hemrajsinh S Vaghela
2. Dharmendra Gohil
3. Bharti Sharma
4. Surendrasinh Zala

b) Enterprises under common control and Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence (other related)

1. Trans Fiscal Private Limited.
2. Shri Ambica Seeds Company Private Limited

3. Last Mile Sports LLP

c) Relative of Key Management Personnel

1. Poojakumari H Vaghela
2. Aakash Pandey

d) Subsidiary Company

1. Damson Technologies Private Limited
2. Fair Lane Realty Limited
3. Last Mile Strategies Private Limited
4. Last Mile Energy Private Limited
5. Agri Mile Solution Private Limited

B) Transactions during the year: **Rs. In lacs**

Sr. No.	Name of the Related Parties	Nature of Relationship with the Company	Nature of Transaction	2025-26		2024-25	
				Volume of Trans-actions in Rs.	Balance at the end of year in Rs.	Volume of Trans-actions in Rs.	Balance at the end of year in Rs.
1	Trans Fiscal Private Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance	Trade Receivables	Nil	Nil	Nil	0.62
2	Damson Technologies Private Limited	Subsidiary Company	Investment	-8.13	1879.10	1187.23	1887.23
3	Damson Technologies Private Limited	Subsidiary Company	Loans & Advances	-264.00	2086.00	2350.00	2350.00
4	Hemrajsinh S. Vaghela	Key Management Personnel	Borrowings	74.70	74.70	49.75	Nil
5	Dharmendra Gohil	Director	Director Remunerati on	5.85	4.94	3.20	Nil

6	Surendrasinh Jhala	Independent Director	Director Sitting Fees and reimbursement of expenses	1.10	-0.11	6.00	Nil
7	Aakash Pandey	Relative of KMP	Salary and reimbursement of expenses	21.05	5.25	21.71	2.21
8	Aakash Pandey	Relative of KMP	Advance for Salary	37.48	170.03	128.95	140.84
9	Bharti Sharma	Independent Director	Sitting Fees	0.36	0.36	0.36	0.36
10	Fair Lane Realty Limited	Subsidiary Company	Investment	-	2225.00	2225.00	2225.00
11	Fair Lane Realty Limited	Subsidiary Company	Loans & Advances	22.25	4905.82	4209.07	4928.07
12	Last Mile Strategies Pvt Ltd	Subsidiary Company	Investment	-	0.51	0.51	0.51
13	Last Mile Strategies Pvt Ltd	Subsidiary Company	Loan	3.25	3.25	-	-

14	Last Mile Energy Private Limited	Subsidiary Company	Investment	0.76	0.76	-	-
15	Last Mile Energy Private Limited	Subsidiary Company	Subscription Money Payable	0.76	0.76	-	-
16	Agrimile Solutions Private Limited	Subsidiary Company	Investment	5.10	5.10	-	-
17	Agrimile Solutions Private Limited	Subsidiary Company	Subscription Money Payable	5.10	5.10	-	-
18	Last Mile Sport LLP	Enterprises in which Key Management Personnel and their relatives are able to exercise significance	Loans & Advances	-	0.25	0.25	0.25

NOTE-34 : AUDITOR'S REMUNERATION : **Rs. In Lacs**

Particulars	**31.03.2026 in Rs.**	**31.03.2025 in Rs.**
a) As Auditors		
- Audit Fees	4.00	4.00
- Tax Audit Fees	-	-
b) In other Capacity		
- For Income Tax		
- For Company law matter	-	-

NOTE-35 :- Wherever expenses are not backed by bill/documentary evidences, reliance have been made on self supporting vouchers signed by Directors/authorized signatory.

NOTE-36 :- Ratios as per Schedule III Requirements

(a) Current Ratio **Rs. in Lacs**

Particulars	As at 31/03/2026	As at 31/03/2025
Current Asset	31049.40	36456.45
Current Liabilities	8267.31	10790.45
Current Ratio	3.76	3.38
% Change from previous period	11.16%	

Reason for change more than 25% - N.A.

(b) Debt Equity Ratio

Particulars	As at 31/03/2026	As at 31/03/2025
Total Debt	2357.20	2655.63
Total Equity	39111.56	37883.25
Debt-Equity Ratio	0.06	0.07
% Change from previous period	-14.03%	

Reason for change more than 25% - N.A.

(c) Return on Equity Ratio (ROE) **Rs. in Lacs**

Particulars	As at 31/03/2026	As at 31/03/2025
Profit for the year	1570.49	1799.93
Average Shareholder’s Equity	38497.41	23790.42
Return on Equity Ratio (ROE)	4.08%	7.57%
% Change from previous period	-46.08%	

Reason for change more than 25% - Shareholder’s equity has increased during the year.

(d) Inventory Turnover Ratio **Rs. in Lacs**

Particulars	As at 31/03/2026	As at 31/03/2025
Cost of goods sold	256108.98	35384.62
Average Inventory	4957.99	3500.22
Inventory Turnover Ratio	51.66	10.11

% Change from previous period	410.98%	

Reason for change more than 25% - Cost of Goods sold has increase significantly during the year.

(e) Trade Receivables turnover ratio **Rs. in Lacs**

Particulars	As at 31/03/2026	As at 31/03/2025
Total Sales	259242.05	38665.83
Closing Trade receivables	8328.99	10785.62
Trade Receivables turnover ratio	31.13	3.58
% Change from previous period	768.22%	

Reason for change more than 25% - Sales of the Company has increase significantly during the year.

(f) Trade Payables turnover ratio **Rs. in Lacs**

Particulars	As at 31/03/2026	As at 31/03/2025
Cost of Goods Sold	256108.98	35384.62
Closing Trade payables	1320.22	6360.76
Trade payables turnover ratio	193.99	5.56
% Change from previous period	3387.16%	

Reason for change more than 25% - Cost of Goods sold has increase significantly during the year.

(g) Net Capital Turnover Ratio **Rs. in Lacs**

Particulars	As at 31/03/2026	As at 31/03/2025
Net Sales	259242.05	38665.83
Net working capital	22782.08	25665.99
Net Capital turnover ratio	11.38	1.51
% Change from previous period	655.34%	

Reason for change more than 25% - Sales of the Company has increase significantly during the year.

(h) Net Profit ratio **Rs. in Lacs**

Particulars	As at 31/03/2026	As at 31/03/2025
Profit for the year	1570.49	1799.93
Net sales	259242.05	38665.83
Net Profit ratio	0.61%	4.66%
% Change from previous period	-86.99%	

Reason for change more than 25% - Sales of the Company has increase significantly during the year.

(i) Return on Capital employed **Rs. in Lacs**

Particulars	As at 31/03/2026	As at 31/03/2025
EBIT	2352.10	2552.32
Capital Employed	36673.73	35181.09
ROCE Ratio	6.41%	7.25%
% Change from previous period	-11.60%	

Reason for change more than 25% - N.A.

(j) Return on Investment **Rs. in Lacs**

Particulars	As at 31/03/2026	As at 31/03/2025
Income from Investment	29.38	660.34
Time weighted average investment	11890.13	8084.41
Return on Investment	0.25%	8.17%
% Change from previous period	-96.98%	

Reason for change more than 25% -The company has invested more funds during the year which has resulted in decreased in return on investment.

(k) Operating Profit Margin **Rs. in Lacs**

Particulars	As at 31/03/2026	As at 31/03/2025
Operating Profit	3133.07	3281.21

Revenue from operations	259242.05	38665.83
Operating Profit Margin	1.21%	8.49%
% Change from previous period	-85.76%	

Reason for change more than 25% - Revenue from operations has increased significantly however, operating profit has not increased much due to higher cost of goods sold.

NOTE-37 :- The amount of dues owed to Micro, Small and Medium Enterprises as on March 31, 2026 amounted to `NIL- The information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

DISCLOSURE UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The Company has sought confirmation from vendors whether they fall in the category of Micro, Small and Medium Enterprises. Based on the information available the required disclosure under Micro, Small and Medium Enterprises Development Act, 2006 is given below

Rs.in Lacs

Particulars	As at 31-03-2026	As at 31-03-2025
Principal amount due and remaining unpaid	NIL	NIL
Interest due on (1) above and the unpaid interest	NIL	NIL
Interest paid on all delayed payments under the MSMED Act.	NIL	NIL
Payment made beyond the appointed day during the year	NIL	NIL
Interest due and payable for the period of delay other than (3) above	NIL	NIL
Interest accrued and remaining unpaid	NIL	NIL
Amount of further interest remaining due and payable in succeeding years	NIL	NIL

NOTE – 38

During the year, the company has acquired majority stake in 2 companies namely, Fair Lane Realty Limited and Last Mile Strategies Private Limited. Hence as on 31.03.2026, the company is having substantial interest in following entities which are its subsidiaries :

1. Damson Technologies Private Limited

2. Fair Lane Realty Limited
3. Last Mile Strategies Private Limited
4. Last Mile Energy Private Limited
5. Agri Mile Solution Private Limited

NOTE – 39

The final dividend on shares is recorded as a liability on the date of approval by the shareholders. The Company declares and pays dividends in Indian rupees. Companies are required to pay / distribute dividend after deducting applicable withholding income taxes.

For the year ended on March 31,2026, The board of directors of the company has recommended dividend of Rs.0.02 per share (i.e. 2% on fully paid up equity shares of Rs.10 each). The said dividend is approved by the shareholders in the Annual General Meeting and paid by the company. The Board of Directors, at its meeting on June 06, 2026, recommended a final dividend at 2% on fully paid up equity share of Rs. 1 each for the financial year ended March 31, 2026. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company.

NOTE - 40

During the year, During the quarter, the company has converted 50,67,650 warrants issued to persons belonging to promoter as well as non-promoter category; each carrying a right to subscribe to one equity share per Warrant, into 50,67,650 equity shares of Face Value of Rs.1/- each.

During the financial year 2024-25, the Company has sub-divided (split) the face value of its equity shares from Rs. 10 (Rupees Ten) each to Rs. 1 (Rupee One) each. The record date for the sub-division was fixed as 21st March 2025. Post the sub-division, each equity share of face value ₹10 has been split into 10 equity shares of face value Rs. 1 each. Accordingly, the number of equity shares has increased proportionately, while the paid-up share capital remains unchanged.

NOTE - 41 Corporate Social Responsibility :

(a) CSR Disclosure **(Amount in Lakhs)**

Particulars	**For the year ended 31/03/2026**
(i) amount required to be spent by the company during the year	15.00
(ii) amount of expenditure incurred,	15.00
(iii) shortfall at the end of the year,	0.00
(iv) total of previous years shortfall,	0.00
(v) reason for shortfall,	Not Applicable

During the year, the company is not required to spend any amount under corporate social responsibility.

(b) details of related party transactions, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.

Name of Trust	Nature of Relation	Amount Contributed
Not Applicable		

NOTE - 42

The Group has two principal operating and reporting segments; viz. Real Estates & Other Related Services and Business of Mobile Accessories, Gadgets & Other Related Items.

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment.

Sr.No	Particulars	(Rs in lakhs)				
		Quarter ended on			Year ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**					
	a) Real Estates & Other Related Services	360.78	243.93	336.59	1,189.82	3,021.18
	b) Business of Mobile Accessories, Gadgets and Other Related Items	18,784.39	37,258.30	27,098.64	258,052.23	35,494.65
	c) Consumer Durables & Appliances	-	-	-	-	-
	d)Agri-Allied Services	-	-	-	-	-
	Total	**19,145.17**	**37,502.23**	**27,435.23**	**259,242.05**	**38,515.83**
	Less: Intersegment Revenue	-	-	-	-	-
	Net Sales/ Income From Operations	**19,145.17**	**37,502.23**	**27,435.23**	**259,242.05**	**38,515.83**
2	**Segment Results**					
	Profit/ (Loss) before tax and interest from each segment					
	a) Real Estates & Other Related Services	278.19	210.85	536.06	902.19	1,634.22

	b) Business of Mobile Accessories, Gadgets and Other Related Items	272.47	200.80	180.71	1,454.13	915.87
	c) Consumer Durables & Appliances	(0.26)	-	-	(0.26)	-
	d) Agri-Allied Services	(0.25)	-	-	(0.25)	-
	Total	**550.15**	**411.65**	**716.77**	**2,355.81**	**2,550.10**
	Less: i) Finance Costs	96.25	84.52	64.42	335.52	245.03
	ii) Other Un-allocate Expenditure net off	-	-	-	-	-
	iii) Un-allocate Income	-	-	-	-	-
	Total Profit Before Tax	**453.90**	**327.13**	**652.35**	**2,020.29**	**2,305.07**

b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments.

(Rs in lakhs)

Sr.No	**Particulars**	**Year ended 31-03-2026 Audited**	**Year ended 31-03-2025 Audited**
1	**Segment Assets as on**		
	a) Real Estates & Other Related Services	38,993.57	36,878.00
	b) Business of Mobile Accessories, Gadgets and Other Related Items	14,277.35	17,031.22
	c) Consumer Durables & Appliances	0.24	-
	d) Agri-Allied Services	4.90	-
	Total Segment Assets	**53,276.07**	**53,909.22**
2	**Segment Liabilites as on**		
	a) Real Estates & Other Related Services	4,588.78	3,483.64
	b) Business of Mobile Accessories, Gadgets and Other Related Items	7,701.49	11,140.99
	c) Consumer Durables & Appliances	0.26	-
	d) Agri-Allied Services	0.25	-
	Total Segment Liabilities	**12,290.79**	**14,624.63**

- As per Indian Accounting Standard 108 - Operating Segments, the Company has reported segment information on consolidated basis including businesses conducted through its subsidiaries.

- Enterprises Consolidated as Subsidiary in accordance with Indian Accounting Standard 110 – Consolidated Financial Statements :

S.No.	**Name of the Enterprise**	**Proportion of Ownership Interest**
1	Damson Technologies Private Limited	60.57%
2	Fair Lane Realty Limited	99.78%
3	Last Mile Strategies Private Limited	51.00%
4	Last Mile Energy Private Limited	76.00 %
5	Agri Mile Solution Private Limited	51.00 %

NOTE – 43

(1) Details of Benami Property held

Current Year

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book, then reference of BS	If not in books, then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceeding	status of same	company's view on same
Not Applicable									

Previous Year

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book then reference of BS	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceeding	status of same	company's view on same
Not Applicable									

(2) Borrowings from banks or financial institutions on the basis of security of current assets

No such Borrowings and hence N.A

(3) Wilful Defaulter

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given.

Current Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
Not Applicable		

Previous Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
Not Applicable		

(4) Relationship with Struck off Companies

Current Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

Previous Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

(5) Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof

Current Year - No

Previous Year - No

(6) Compliance with number of layers of companies

Current Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
Not Applicable		

Previous Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
Not Applicable		

(7) Compliance with approved Scheme(s) of Arrangements

Effect of such Scheme of Arrangements have been accounted for in the books of account of the Company

Current Year		Previous Year	
in accordance with the Scheme	in accordance with accounting standards	in accordance with the Scheme	in accordance with accounting standards
Not Applicable			

(8) Undisclosed Income

Current Year: No

Previous Year: No

(09) Details of Crypto Currency or Virtual Currency

Particulars	Current Year	Previous Year
Profit or loss on transactions involving Crypto currency or Virtual Currency	Not Applicable	
Amount of currency held as at the reporting date		
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency		

For M/S. H S K & CO LLP,

Chartered Accountants

Sudhir Shah

Sd/-

Partner

Membership No: 115947

FRN Regn No: 117014W

Place : Ahmedabad

Date : 06-06-2026

UDIN : 26115947NRJUPJ7698

For and on behalf of the board of directors

Last Mile Enterprises Limited

(Formerly known as Trans Financial Resources Limited)

CIN L70100GJ1994PLC022954

Sd/-

Hemrajsinh S. Vaghela - Director

DIN No:- 00287055

Sd/-

Harishkumar B Rajput - MD & CFO

DIN No:-06970075

Sd/-

Nidhi Bansal - Company Secretary