



# LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

**Date: 14.11.2025**

To,  
Department of Corporate Services  
BSE Limited.  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

**SUB: Statement of deviation(s) or variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019.**

**REF: COMPANY CODE BSE: 526961**

Dear Sir/Madam,

Pursuant to the Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the preferential issue of Equity Shares and fully convertible warrants for the purposes other than those for which the funds were raised.

In terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of NIL deviation(s) or variation(s) for the quarter ended 30<sup>th</sup> September, 2025.

You are requested to take the same on record.

Thanking you.

Yours sincerely,

**FOR, LAST MILE ENTERPRISES LIMITED  
(Formerly known as Trans Financial Resources Limited)**

**MR. HEMRAJSINH SURENDRASINH VAGHELA  
DIRECTOR & CHAIRPERSON  
(DIN: 00287055)**





# LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

## ANNEXURE I

### Statement on deviation / variation in utilization of funds raised for the quarter ended on 30<sup>th</sup> September, 2025.

#### Preferential Issue 1

<b>Name of listed entity</b>	LAST MILE ENTERPRISES LIMITED
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising Funds</b>	03.04.2023, 06.04.2023, 21.07. 2023 ,12.06.2024 31.08.2024 and 01.10.2024
<b>Amount Raised</b>	<p>Rs. 43,58,81,250 comprising of</p> <p>i) Rs. 35370000 received on allotment of 13,10,000 Equity shares</p> <p>ii) Rs. 108000000 received on allotment of 16000000 warrants convertible into equity shares- raised in the quarter ended June, 2023 and</p> <ul style="list-style-type: none"><li>• conversion of One warrant during the quarter ended September, 2023 of Rs. 35,43,750 received upon allotment of 1,75,000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 20.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.</li><li>• conversion of warrants during the quarter ended June, 2024 of Rs. 5,00,17,500 received upon allotment of 24,70,000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 20.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.</li><li>• conversion of warrants during the quarter ended September, 2024 of Rs. 8,36,83,125 received upon allotment of 41,32,500 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 20.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder</li><li>• conversion of warrants during the quarter ended December, 2024 of</li></ul>

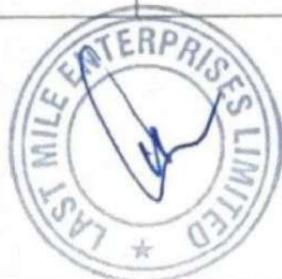




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				Rs. 15 52 66,875 received upon allotment of 76 67 500 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 20.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder		
				Refer Note		
Report filed for Quarter ended				30 <sup>th</sup> September, 2025		
Monitoring Agency				Not applicable		
Monitoring Agency Name, if applicable				Not applicable		
Is there a Deviation / Variation in use of funds raised				No		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders				Not applicable		
If Yes, Date of shareholder Approval				Not applicable		
Explanation for the Deviation / Variation				Not applicable		
Comments of the Audit Committee after review				None		
Comments of the auditors, if any				None		
Objects for which funds have been raised and where there has been a deviation, in the following table				The object for raising funds is to raise capital for expansion plan, meeting working capital gap and for achieving other general corporate objects of the Company.		
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The object for raising funds is to raise capital for expansion plan, meeting working capital gap and for achieving other general corporate objects of the Company.		Rs. 15 52 66,875	-	Rs. 15,51,96,875	NIL	-
		Rs. 8,36,83,125	-	Rs. 8,36,83,125	NIL	-
		Rs. 5,00,17,500	-	Rs. 5,00,17,500	NIL	-
	-	Rs. 3543750	-	Rs. 3543750	NIL	-
	-	Rs. 14,33,70,000	-	Rs. 143350000	NIL	-



Regd. Office : 4th Floor, Vaghela Avenue, Near Havmor Restaurant, Navrangpura, Ahmedabad-380009.

Email ID : tfri4444@gmail.com, Ph. No. : 079 - 26402089, Web Site : www.Transfinancialrtd.com

CIN NO. : L70100GJ1994PLC022954



# LAST MILE ENTERPRISES LIMITED

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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc

FOR, LAST MILE ENTERPRISES LIMITED

(Formerly known as Trans Financial Resources Limited)

Name of Signatory: MR. HEMRAJSINH SURENDRASINH VAGHELA

Designation: DIRECTOR & CHAIRPERSON

DIN: 00287055



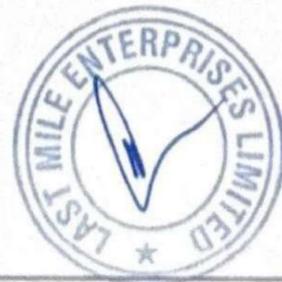


# LAST MILE ENTERPRISES LIMITED

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**Note:**

Serial Number	Particulars	Date of Receipt no. Funds	Amount	Date of Submission to Stock exchange
1.	Funds of Rs. 35370000 received on allotment of Equity shares And Rs. 108000000 received on allotment of 16000000 warrants convertible into equity shares (Being 25% of the issue price per warrant as upfront payment.)	03.04.2023 and 06.04.2023	Rs. 14,33,70,000	12.08.2023
2	Rs. 35,43,750 received upon allotment of 1,75,000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 20.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.	21.07.2023	Rs. 3543750	10.11.2023
3.	Rs. 5,00,17,500 received upon allotment of 24,70,000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 20.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.	12.06.2024	Rs.5,00,17,500	06.08.2024



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4.	Rs. 8,36,83,125 received upon allotment of 41,32,500 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 20.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder	31.08.2024	Rs. 8,36,83,125	09.09.2024
5.	Rs. 15,52,66,875 received upon allotment of 76,67,500 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 20.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder	01.10.2024	Rs. 15,52,66,875	10.10.2024





# LAST MILE ENTERPRISES LIMITED

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## Preferential Issue 2

<b>Name of listed entity</b>	LAST MILE ENTERPRISES LIMITED
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising Funds</b>	22.01.2024, 30.01.2024 ,08.04.2024 ,10.06.2024 and 28.12.2024
<b>Amount Raised</b>	<p>Rs. 75,09,80,000 comprising of</p> <p>i) Rs. 65,06,50,000 received on allotment of 3718000 Equity shares</p> <p>ii) Rs. 503,12,500 received on allotment of 1150000 warrants convertible into equity shares</p> <ul style="list-style-type: none"><li>• Rs. 3937500 received upon allotment of 30,000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 131.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.</li><li>• conversion of warrants during the quarter ended June, 2024 of Rs. 2,62,50,000 received upon allotment of 200000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 131.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder</li><li>• conversion of warrants during the quarter ended December, 2024 of Rs. 39,37,500 received upon allotment of 30000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 131.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder</li></ul>
<b>Report filed for Quarter ended</b>	Refer Note 30 <sup>th</sup> September,2025





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<b>Monitoring Agency</b>		<b>Not applicable</b>				
<b>Monitoring Agency Name, if applicable</b>		Not applicable				
<b>Is there a Deviation / Variation in use of fundsraised</b>		No				
<b>If yes, whether the same is pursuant to changein terms of a contract or objects, which was approved by the shareholders</b>		Not applicable				
<b>If Yes, Date of shareholder Approval</b>		Not applicable				
<b>Explanation for the Deviation / Variation</b>		Not applicable				
<b>Comments of the Audit Committee after review</b>		None				
<b>Comments of the auditors, if any</b>		None				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>		The object for raising funds is to raise capital for expansion plan, meeting working capital gap and for achieving other general corporate objects of the Company.				
<b>Original Object</b>	<b>Modi fied Obje ct, if any</b>	<b>Original Allocation</b>	<b>Modifie d allocati on,if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Va riation for the quarter according to applicable object</b>	<b>Remarks if any</b>
The object for raising funds is to raise capital for expansion plan, meeting working capital gap and for achieving other general corporate objects of the Company.		Rs. 1,70,62,500	-	Rs. 1,55,67,500	NIL	Rs.14,95,000 still remains unutilise d till the quarter ended June, 2025.
		Rs. 2,34,32,500	-	Rs. 2,34,32,500	NIL	-
		Rs. 39,37,500	-	Rs. 39,37,500	NIL	-
	-	Rs. 2,62,50,000	-	Rs. 2,62,50,000	NIL	-
	-	Rs.39,37,500	-	Rs.39,37,500	NIL	-
	-	Rs. 70,09,62,500	-	Rs. 70,09,62,500	NIL	-

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or



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(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc

FOR, LAST MILE ENTERPRISES LIMITED

(Formerly known as Trans Financial Resources Limited)

Name of Signatory: MR. HEMRAJSINH SURENDRASINH VAGHELA

Designation: DIRECTOR & CHAIRPERSON

DIN: 00287055





# LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

Serial Number	Particulars	Date of Receipt no. Funds	Amount	Date of Submission to Stock exchange
1.	Funds of Rs. 65,06,50,000 received on allotment of 3718000 Equity shares And Rs. 50312500 received on allotment of 11,50,000 warrants convertible into equity shares(Being 25% of the issue price per warrant as upfront payment.)	22.01.2024 and 30.01.2024	Rs. 70,09,62,500	28.05.2024
2	Rs. 3937500 received upon allotment of 30,000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 131.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.	08.04.2024	Rs. 39,37,500	06.08.2024
3.	Rs. 2,62,50,000 received upon allotment of 200000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 131.25 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.	10.06.2024	Rs. 2,62,50,000	06.08.2024
4.	Rs. 39,37,500 received upon allotment of 30000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 131.25 per warrant (being 75% of the issue	28.12.2024	Rs. 39,37,500	15.01.2025



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	price per warrant as "Warrant Exercise Price") from the warrant holder.			
5.	Rs. 2,34,32,500 received upon allotment of 13,39,000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 13.125 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.	01.07.2025	Rs. 2,34,32,500	04.07.2025
6.	Rs. 1,70,62,500 received upon allotment of 1300000 equity shares of face value of Rs. 10 each upon conversion of equal number of warrants on receipt of balance amount at the rate of Rs. 13.125 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") from the warrant holder.	21.07.2025	Rs. 1,70,62,500	28.07.2025



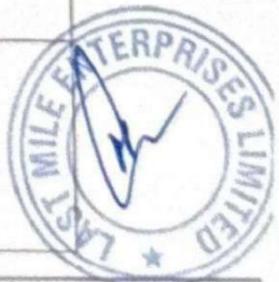


# LAST MILE ENTERPRISES LIMITED

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## Preferential Issue 3

Name of listed entity	LAST MILE ENTERPRISES LIMITED					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	29.04.2024,04.05.2024 and 06.05.2024					
Amount Raised	Rs. 2,35,37,02,800 comprising of i) Rs. 2,20,04,77,800 received on allotment of 3667463 Equity shares ii) Rs. 15,32,25,000 received on allotment of 1021500 warrants convertible into equity shares					
Report filed for Quarter ended	30 <sup>th</sup> September,2025					
Monitoring Agency	Yes					
Monitoring Agency Name, if applicable	CARE Ratings Limited					
Is there a Deviation / Variation in use of fundsraised	No					
If yes, whether the same is pursuant to changein terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder Approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Objects for which funds have been raised and where there has been a deviation, in the following table	The object of preferential issue of equity shares is to raise funds for long term working capital requirements for expansion along with diversification, Investment in NCD or loan to NBFC to acquire stressed assets, investment in Subsidiary Companies for growth of their operations, Acquisitions/Strategic Investments and general corporate purposes which will augment the growth and improve the Financial Performance of the company for the benefits of the stakeholders.					
Original Object	Modi fied Obje ct, if any	Original Allocation	Modifie d allocati on,if any	Funds Utilised	Amount of Deviation/Va riation for the quarter according to applicable object	Remarks if any
The object for raising funds is to raise capital for expansion plan,	-	Rs. 2,35,37,02,800	-	Rs. 2,35,37,02,800	NIL	-



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meeting working capital gap and for achieving other general corporate objects of the Company.						

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc

FOR, LAST MILE ENTERPRISES LIMITED  
 (Formerly known as Trans Financial Resources Limited)




Name of Signatory: MR. HEMRAJSINH SURENDRASINH VAGHELA  
 Designation: DIRECTOR & CHAIRPERSON  
 DIN: 00287055