

INDEPENDENT AUDITOR'S REPORT

To The Members of Sunsky Logistics Limited
(Formerly Known As "Sunsky Logistics Private Limited")

Report on the Audit of the Special purpose standalone financial statements

Opinion

We have audited the accompanying special purpose standalone financial statements of Sunsky Logistics Limited (Formerly Known As "Sunsky Logistics Private Limited") ("the Company"), which comprise the Balance Sheet as at July 31, 2025, and the Statement of Profit and Loss and the Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at July 31, 2025, its profit/loss and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the special purpose 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 Responsibility for the Audit of the Special purpose 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 ethical requirements that are relevant to our audit of the special purpose 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the special purpose standalone financial statements.



Information Other than the Special purpose standalone financial statements and Auditor's Report Thereon

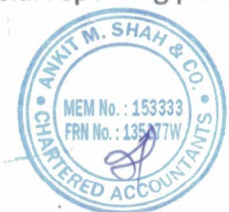
- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the special purpose standalone financial statements and our auditor's report thereon.
- Our opinion on the special purpose 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 special purpose 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 special purpose standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Special purpose 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 special purpose standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the Accounting Standards 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 special purpose 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 special purpose 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility for the Audit of the Special purpose standalone financial statements

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

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

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



Materiality is the magnitude of misstatements in the special purpose standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the special purpose 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 special purpose standalone financial statements.

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

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

Report on Other Legal and Regulatory Requirements

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

- that, India don't know
- A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - D. In our opinion, the aforesaid special purpose standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - E. On the basis of the written representations received from the directors as on July 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on July 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - F. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and



G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 of the Act.

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

- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d)
 - i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company.
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

e) The Company has not paid any dividend during the period and hence, compliance with Section 123 of the Act is not applicable.

2. Reporting 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 is not applicable for the special purpose financial statements.

For Ankit M. Shah & Co.
Chartered Accountants
(Firm's Registration No. – 135877W)



Ankit M. Shah
(Partner)
(M. No. 153333)
(UDIN - 25153333BMIOZZ5273)



Place: Ahmedabad

Date: 21-08-2025

Sunsy Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Balance Sheet as at 31-July-2025

(Rs in lacs)

Particulars	Note	31-July-2025	31-March-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds	3	175.50	175.50
(a) Share Capital	4	412.05	274.15
(b) Reserves and Surplus		587.55	449.65
Total			
(2) Non-current liabilities	5	96.11	118.12
(a) Long-term Borrowings	6	3.24	3.06
(b) Long-term Provisions		99.35	121.18
Total			
(3) Current liabilities	7	297.16	84.91
(a) Short-term Borrowings	8		
(b) Trade Payables		37.09	1.92
- Due to Micro and Small Enterprises		39.77	52.50
- Due to Others		21.74	16.16
(c) Other Current Liabilities	9	148.60	94.57
(d) Short-term Provisions	10	544.36	250.06
Total		1,231.26	820.89
Total Equity and Liabilities			
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	11	22.97	24.94
(i) Property, Plant and Equipment	12	3.73	3.24
(b) Deferred Tax Assets (net)	13	293.95	110.96
(c) Long term Loans and Advances		320.65	139.14
Total			
(2) Current assets	14	591.31	403.51
(a) Trade Receivables	15	54.75	94.16
(b) Cash and bank balances	16	102.36	131.24
(c) Short-term Loans and Advances	17	162.19	52.84
(d) Other Current Assets		910.61	681.75
Total		1,231.26	820.89
Total Assets			

See accompanying notes to the financial statements

As per our report of even date

For Ankit M. Shah & Co.

Chartered Accountants

Firm's Registration No. 135877W

Ankit Miteshbhai Shah

Partner

Membership No. 153333

UDIN: 25153333BMIOZZ5273



Akash Shah

Managing Director

08974910

Aashka Patel

Company Secretary

DCWPM1274F

For and on behalf of the Board of

Sunsy Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

Director

Vaibhavi Shah

Director

08677409

Vineeta Rajwani

CFO

BUCPR2607B

Place: Ahmedabad

Date: 21-August-2025

Place: Ahmedabad

Date: 21-August-2025

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Statement of Profit and loss for the period ended 31-July-2025

(Rs in lacs)

Particulars	Note	31-July-2025	31-March-2025
Revenue from Operations	18	829.59	2,204.37
Other Income	19	15.38	22.86
Total Income		844.97	2,227.23
Expenses			
Freight, Handling & Servicing Cost	20	577.94	1,709.94
Employee Benefit Expenses	21	26.06	88.20
Finance Costs	22	20.81	41.57
Depreciation and Amortization Expenses	23	3.78	6.22
Other Expenses	24	30.98	30.48
Total expenses		659.57	1,876.41
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		185.40	350.82
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		185.40	350.82
Extraordinary Item		-	-
Profit/(Loss) before Tax		185.40	350.82
Tax Expenses	25		
- Current Tax		47.98	89.66
- Deferred Tax		-0.49	-1.34
Profit/(Loss) after Tax		137.91	262.50
Earnings Per Share (Face Value per Share Rs.2 each)			
-Basic (In Rs)	26	1.57	2.99
-Diluted (In Rs)	26	1.57	2.99

See accompanying notes to the financial statements

As per our report of even date

For Ankit M. Shah & Co.

Chartered Accountants

Firm's Registration No. 135877W

Ankit Miteshbhai Shah

Partner

Membership No. 153333

UDIN: 25153333BMIOZZ5273



Aakash Shah

Managing Director

08974910

Aashka Patel

Company Secretary

DCWPM1274F

Director

Valbhavi Shah

Director

08677409

Vineeta Rajwani

CFO

BUCPR2607B

For and on behalf of the Board of

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

SUNSKY LOGISTICS LIMITED

Director

Place: Ahmedabad

Date: 21-August-2025

Place: Ahmedabad

Date: 21-August-2025

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: U74999GJ2020PLC114376)

Cash Flow Statement for the period ended 31-July-2025

(Rs in lacs)

Particulars	Note	31-July-2025	31-March-2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		137.91	262.50
Depreciation and Amortisation Expense		3.78	6.22
Provision for tax		47.49	88.32
Effect of Exchange Rate Change		-4.66	5.88
Interest Income		-10.73	-22.86
Finance Costs		20.77	41.49
Operating Profit before working capital changes		194.57	381.54
Adjustment for:			
Trade Receivables		-186.15	-35.71
Loans and Advances		-152.70	-136.84
Other Current Assets		-100.11	-8.10
Trade Payables		25.67	0.37
Other Current Liabilities		5.58	-14.81
Short-term Provisions		6.05	2.79
Long-term Provisions		0.17	3.06
Cash (Used in)/Generated from Operations		-206.90	192.31
Tax paid(Net)		10.22	66.29
Net Cash (Used in)/Generated from Operating Activities		-217.13	126.02
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-1.82	-68.70
Loans and Advances given		-1.42	6.75
Interest received		11.71	22.63
Net Cash (Used in)/Generated from Investing Activities		8.47	-39.31
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		-	-5.01
Proceeds from Long Term Borrowings		-22.02	98.71
Proceeds from Short Term Borrowings		212.24	-72.97
Interest Paid		-20.77	-41.49
Net Cash (Used in)/Generated from Financing Activities		169.45	-20.75
Net Increase/(Decrease) in Cash and Cash Equivalents		-39.20	65.96
Opening Balance of Cash and Cash Equivalents		94.17	27.75
Exchange difference of Foreign Currency Cash and Cash equivalents		-0.21	0.46
Closing Balance of Cash and Cash Equivalents	15	54.75	94.17

Components of cash and cash equivalents	31-July-2025	31-March-2025
Cash on hand	1.10	0.96
Balances with banks in current accounts	31.08	71.95
Bank Deposit having maturity of less than 12 months	22.57	21.25
Cash and cash equivalents as per Cash Flow Statement	54.75	94.17
Other Bank Balance		
Cash and bank balance as per Balance Sheet	54.75	94.17

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date
For **Ankit M. Shah & Co.**
Chartered Accountants
Firm's Registration No. 135877W

Ankit Miteshbhai Shah
Partner
Membership No. 153333
UDIN: 25153333BMOZZ5273

Place: Ahmedabad
Date: 21-August-2025

SUNSKY LOGISTICS LIMITED



Akash Shah
Managing Director
08974910

Aashka Patel
Company Secretary
DCWPM1274F

For and on behalf of the Board of
Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

Vaibhavi Shah
Director
08677409

Vineeta Rajwani
CFO
BUCPR2607B

Place: Ahmedabad
Date: 21-August-2025

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

1 COMPANY INFORMATION

1. Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd) (Referred as "the company" hereinafter) (CIN: U74999GJ2020PLC114376) is unlisted Public Limited Company, having registered office at Office No.: 316, Third Floor, I-Square, Nr. Shukan Mall Cross Road, Science City Road, Sola, Ahmedabad-380060. The company was incorporated on 5th July, 2020 as "Private Limited Company" but has been converted to Public Limited Company vide approval received from Registrar of Companies, Gujarat on 16th July, 2024.

2. The main objects of the Company is to carry on the business of transport, clearing and forwarding agents, courier and cargo handlers, handling and haulage contractors, packers & movers, warehousemen, common carriers by land, rail, water and air, container agents, to handle goods and passengers within the country and outside and to act as customs agents, wharfingers, landing agents, stevedores and longshoremen. To carry on the business of packaging, buying, selling, importing, exporting, trading and otherwise dealing in all types of goods and materials and generally to carry on the business as trader in India and/or overseas.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

1. These Special Purpose financial statements have been prepared in accordance with the recognition and measurement principles of the Accounting Standards and relevant guidelines issued by SEBI for the preparation of financial statements for the purposes of filing with the DRHP. These Special Purpose financial statements are not intended to present a complete set of financial statements in accordance with generally accepted accounting principles in India. These Special Purpose financial statements have been prepared on a going concern basis and the accounting policies have been consistently applied by the Company.

2. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of the services and the time between the provision of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current assets classification of assets and liabilities.

3. These Special Purpose financial statements have been prepared specifically for inclusion in the Draft Red Herring Prospectus (DRHP) to be submitted to the Securities and Exchange Board of India (SEBI) and the merchant banker in connection with the proposed initial public offering (IPO) of Sunsky Logistics Limited. These Special Purpose financial statements have been prepared solely for this special purpose and may not be suitable for any other purpose. The Special Purpose financial statements may not, therefore, be relied upon for any other purpose without the prior consent of the company and the merchant banker.

b Use of Estimates

The preparation of Special Purpose financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Reporting Period

1. Current Period: 1st April 2025 to 31st July 2025 (4 months)

2. Previous Period: 1st April 2024 to 31st March 2025 (12 months)

3. The Special Purpose financial statements have been prepared for the current period of four months. The corresponding figures for the previous period cover a full twelve months. As a result, the figures for the current period are not entirely comparable with those of the previous period due to the difference in the lengths of the reporting periods.



SUNSKY LOGISTICS LIMITED
Shubh
Director

SUNSKY LOGISTICS LIMITED
Vishwanath
Director

Anadi

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

d Property, Plant and Equipment

1. Tangible fixed assets are stated at the cost of acquisition or construction, less accumulated depreciation and impairment losses, if any. The cost of an item of tangible fixed assets comprises its purchase price, including import duties and other non-refundable taxes or levies and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Advances paid towards acquisition of tangible fixed assets outstanding at each Balance Sheet date, are shown under long-term loans and advances and cost of assets not ready for intended use before the year end, are shown as capital work in progress.

2. Subsequent expenditure related to an item of tangible fixed assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

e Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any.

f Depreciation and amortization

Depreciation on property, plant and equipments is provided on Written down value at the rates specified in Schedule II to the Companies Act, 2013. Depreciation on additions to Property, plant and equipments is provided on pro-rata basis from the date the asset is put to use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale / deduction / scrapping, as the case may be.

g Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

h Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

i Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

j Revenue recognition

1. Revenue from sale of services & other operating revenue includes income received from their customers for shipping, handling and logistics / transportation activities to transfer the related products. The Company recognizes the said revenue when it satisfies a performance obligation in accordance with the provisions of contract / invoicing with the customer and and it is reasonable to expect ultimate collection. Generally revenue is recognised post provision of services to the customers. The same is recognized net of GST, trade discounts and other taxes as the same is recovered from customers and passed on to the government. The Company considers the terms of the contract / invoicing in determining the transaction price. The transaction price is based upon the amount the Company expects to be entitled to in exchange for transferring of promised services to the customer after deducting discounts, volume rebates etc.

2. Revenues earned but not billed (i.e. in excess of invoicing) are classified under other current assets (which we refer to as "unbilled revenue") while invoicing in excess of revenues are classified as "current liabilities" (which we refer to as "unearned revenues").

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

SUNSKY LOGISTICS LIMITED



Director

SUNSKY LOGISTICS LIMITED


Director

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

k Employee Benefits

Short-term employee benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of Profit and loss for the period / year which includes benefits like salary, wages, remuneration, bonus and are recognized as expenses in the period in which the employee renders the related service.

Post-Employment benefits

Effective from the financial year 2024-25, the Company has commenced provisioning for gratuity expenses in accordance with the requirements of the Payment of Gratuity Act, 1972, pursuant to the Company's employee strength exceeding the statutory threshold.

The Company provides for gratuity, a defined benefit retirement plan, in accordance with the actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method at the end of each financial year. The gratuity obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation at the reporting date less the fair value of any plan assets, if applicable.

l Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets have been capitalized as part of the cost of those assets. Borrowing costs other than those directly attributable to qualifying assets have been recognized as an expense in the period in which they were incurred.

m Freight, Handling & Servicing Cost and Other Expenditure

1. Freight, Handline & Servicing Costs incurred by the company for rendering the services to the customers (i.e. to fulfil the promise to transfer the related products). These are operating costs for the company. The same are recognised when the services are actually received by the company from their suppliers.

2. Major items of expenses are accounted on accrual basis and net of taxes / Input tax credit available. Necessary provisions are made at the period / year end for ascertained liabilities.

n Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

o Taxation

1. Current income tax expense 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 countries where such operations are domiciled.

2. Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

3. Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. 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.

4. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

p Statement of cash flows

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. Cash flow for the period / year are classified by operating, investing and financial activities.



SUNSKY LOGISTICS LIMITED

[Signature]

Director

SUNSKY LOGISTICS LIMITED

[Signature]
Director

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Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

q Earnings Per Shares

1. Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company after adjusting for diluted earning, by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

r Provisions, Contingent liabilities and Contingent assets

1. A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. A contingent asset is neither recognised nor disclosed in the financial statements.

2. The Company has received a demand notice under the Goods and Services Tax (GST) for the financial year 2020-21. The demand comprises ₹71,949 towards Integrated Goods and Services Tax (IGST), ₹4,36,862 towards Central Goods and Services Tax (CGST), and ₹4,36,862 towards State Goods and Services Tax (SGST), amounting to a total of ₹9,45,673, including interest and penalty.

3. The Company has contested this demand and filed an appeal with the State Tax Officer, which is currently under consideration. As part of the appeal process, the Company has made a tax deposit of ₹57,466 under protest, which has been recorded as a Balance with Government Authorities under "Other Current Assets" in the financial statements. Based on the management's assessment and legal advice obtained, no provision has been made for the remaining disputed amount, as the liability is considered a contingent liability.

Contingent liabilities are as follows;

(Rs in lacs)				
Particulars	Opening Values	Additions	Adjustments	Closing Values
Claim against the Company not acknowledged as debts under the provisions of Goods and Service Act, 2017 and related rules	9.46			9.46



SUNSKY LOGISTICS LIMITED


Director

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(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

s Segment Information

The company operates only in one business segment viz "Clearing, Forwarding and Logistic Solutions". Therefore, a separate segment-wise reporting is not required.

As per our report of even date

For Ankit M. Shah & Co.

Chartered Accountants

Firm's Registration No. 135877W

Ankit

Partner

Membership No. 153333

UDIN: 25153333BMIOZZ5273

Place: Ahmedabad

Date: 21-August-2025

Akash Shah

Managing Director

08974910

Aashka Patel

Company Secretary

DCWPM1274F

For and on behalf of the Board of

Sunsy Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

Director

Vaibhavi Shah

Director

08677409

Vineeta Rajwani

CFO

BUCPR2607B

Place: Ahmedabad

Date: 21-August-2025

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

3 Share Capital

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Authorised Share Capital		
Equity Shares, of Rs. 2 each, 15000000 (Previous Year -15000000) Equity Shares	300.00	300.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 2 each, 8775000 (Previous Year -8775000) Equity Shares paid up	175.50	175.50
Total	175.50	175.50

1. Change in Face Value of Equity Shares : During the financial year 2024-25, the Company has altered the face value of its equity shares from ₹10 to ₹2 per share through a stock split. This resulted in each existing share being subdivided into 5 equity shares. As a result, the number of shares increased from 5,000 shares with a face value of ₹10 each to 25,000 shares with a face value of ₹2 each. The purpose of this change was to enhance liquidity and make the shares more accessible to a broader range of investors.

2. For comparability, the number of shares for prior periods has been adjusted retrospectively to reflect the stock split as if it had occurred at the beginning of the earliest period presented. This adjustment does not affect the total equity or the value of the share capital but ensures that prior-period figures are comparable with the current period.

3. Issuance of Bonus Shares : On October 14, 2024, the Board of Directors approved and issued bonus shares to existing shareholders at a ratio of 350:1 (i.e., 350 bonus shares for each share held) as of the record date. The issuance of bonus shares was financed from the Company's Retained Earnings in accordance with the applicable regulations.

(i) Reconciliation of number of shares

Particulars	31-July-2025		31-March-2025	
	No. of shares	(Rs in lacs)	No. of shares	(Rs in lacs)
Equity Shares				
Opening Balance	87,75,000	175.50	25,000	0.50
Issued during the year as Bonus	-	-	87,50,000	175.00
Deletion	-	-	-	-
Closing balance	87,75,000	175.50	87,75,000	175.50

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. 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, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31-July-2025		31-March-2025	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Akash Shah	65,81,250	75.00%	65,81,250	75.00%
Vaibhavi Akash Shah	12,46,050	14.20%	12,46,050	14.20%

(iv) Shares held by Promoters at the end of the year 31-July-2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Akash Shah	Equity Shares	65,81,250	75.00%	0.00%
Vaibhavi Akash Shah	Equity Shares	12,46,050	14.20%	0.00%

SUNSKY LOGISTICS LIMITED

Director

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Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

Shares held by Promoters at the end of the year 31-March-2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Akash Shah	Equity Shares	65,81,250	75.00%	0.00%
Vaibhavi Akash Shah	Equity Shares	12,46,050	14.20%	6.10%

4 Reserves and Surplus

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Statement of Profit and loss		
Balance at the beginning of the year	274.15	191.66
Add: Profit/(loss) during the year	137.91	262.50
Less: Appropriation	-	175.00
Bonus Shares issued	-	5.01
Stamp Duty	412.05	274.15
Balance at the end of the year	412.05	274.15
Total	412.05	274.15

5 Long term borrowings

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Secured Term loans from banks	4.87	5.86
Unsecured Term loans from banks	22.33	28.82
Unsecured Term loans from other parties		
-Unsecured Term Loan from NBFC	67.71	81.77
	1.20	1.67
Unsecured Loans and advances from related parties		
Total	96.11	118.12

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
Car Loan (SBI Bank)	Car Honda City	8.80%	29000	60
HDFC Bank Term Loan	Unsecured	15.50%	87277	36
ICICI Bank Term Loan	Unsecured	15.50%	109096	36
Bajaj Finance Ltd	Unsecured	18.00%	97458	60
Cholamandalam Investment & Finance	Unsecured	18.00%	72984	36
Godrej Finance Limited	Unsecured	17.50%	69445 (Principal)	36
L and T Finance	Unsecured	18.00%	107923	36
Tata Capital Limited	Unsecured	16.75%	83333 (Principal)	36

An unsecured loan has been received from related parties, which is repayable after 5 years and can be extended with mutual consent and bears no interest.

6 Long term provisions

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Provision for employee benefits	3.24	3.06
Total	3.24	3.06

SUNSKY LOGISTICS LIMITED

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(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

(Rs in lacs)		
7 Short term borrowings	31-July-2025	31-March-2025
Particulars		
Current maturities of long-term debt	62.29	59.98
Secured Loans repayable on demand from banks	234.87	24.93
Total	297.16	84.91

Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
ICICI Bank / Cash Credit- Limit Rs 149 lakh	9.25%	Secured

1. Borrowings from ICICI Bank comprise working capital finance in the form of cash credit, availed under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) scheme. The facility is secured by a mortgage on a fixed deposit of ₹22.56 lakh held by the company, along with hypothecation of current assets. The entire credit limit is further backed by personal guarantees provided by the directors.

(Rs in lacs)		
8 Trade payables	31-July-2025	31-March-2025
Particulars		
Due to Micro and Small Enterprises	37.09	1.92
Due to others	39.77	52.50
Total	76.86	54.42

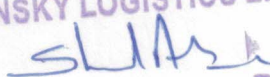
8.1 Trade Payable ageing schedule as at 31-July-2025

Particulars	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	37.09				37.09
Others	39.77				39.77
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					76.86
MSME - Undue					
Others - Undue					
Total					76.86

8.2 Trade Payable ageing schedule as at 31-March-2025

Particulars	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	1.92	-			1.92
Others	52.50	-			52.50
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					54.42
MSME - Undue					
Others - Undue					
Total					54.42

The disclosure in respect of amounts payable to Micro, Small and Medium enterprises as at 31 July 2025 has been made in the financial statements based on the information received and available with the company. Based on the information currently available with the Company, there are amounting Rs. 37,08,835.00/- dues payable to Micro, Small and Medium enterprises as defined in "Micro, Small and Medium Enterprises Development Act, 2006".

SUNSKY LOGISTICS LIMITED

Director

SUNSKY LOGISTICS LIMITED

Director



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Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

(Rs in lacs)		
9 Other current liabilities		
Particulars	31-July-2025	31-March-2025
Salaries and wages payable	4.93	4.23
Electricity Expenses Payable	0.04	0.07
GST Payable	15.24	5.07
Other Payables	-	3.60
Professional Tax Payable	0.02	0.02
Provident Fund Payable	0.22	-
TDS Payable	1.29	3.17
Total	21.74	16.16

(Rs in lacs)		
10 Short term provisions		
Particulars	31-July-2025	31-March-2025
Provision for employee benefits	0.48	0.66
Provision for income tax	137.64	89.66
Provision for Expenses	10.48	4.25
Total	148.60	94.57



SUNSKY LOGISTICS LIMITED

Sh. Arun
Director

SUNSKY LOGISTICS LIMITED

Arjun
Director

Arjun

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

(Rs in lacs)

Name of Assets	Gross Block		Depreciation and Amortization		Net Block	
	As on 01-Apr-25	Addition	Deduction	As on 31-Jul-25	As on 31-Jul-25	As on 31-Mar-25
(i) Property, Plant and Equipment						
Furniture and Fixtures	13.87	0.43	-	14.29	2.17	12.94
Vehicles	16.00	-	-	16.00	11.52	5.29
Office equipment	7.98	1.39	-	9.37	5.77	2.87
Computers	6.14	-	-	6.14	3.37	3.84
Total	43.99	1.82	-	45.80	22.83	24.94
Previous Year	25.29	18.70	-	43.99	19.05	12.47



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Director

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Director

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Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

(Rs in lacs)

12 Deferred tax assets net

Particulars	31-July-2025	31-March-2025
Deferred Tax Asset	3.73	3.24
Total	3.73	3.24

(Rs in lacs)

13 Long term loans and advances

Particulars	31-July-2025	31-March-2025
Capital Advances	50.00	50.00
-Advances for Property		
Other loans and advances (Unsecured, considered good)	10.03	10.14
-Loans & Advances to Employees	233.92	50.82
-Loans & Advances to Others		
Total	293.95	110.96

(Rs in lacs)

14 Trade receivables

Particulars	31-July-2025	31-March-2025
Unsecured considered good	591.31	403.51
Total	591.31	403.51

14.1 Trade Receivables ageing schedule as at 31-July-2025

(Rs in lacs)

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	
Undisputed Trade receivables-considered good	570.02	4.79	11.58	4.92		591.31
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						591.31
Undue - considered good						
Total						591.31



SUNSKY LOGISTICS LIMITED

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Director

SUNSKY LOGISTICS LIMITED

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Director

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Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

14.2 Trade Receivables ageing schedule as at 31-March-2025

(Rs in lacs)

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	
Undisputed Trade receivables- considered good	383.01	2.04	18.46			403.51
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						403.51
Undue - considered good						
Total						403.51

Trade Receivables are unsecured but considered good by the management.

15 Cash and bank balances

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Cash on hand	1.10	0.96
Balances with banks in current accounts		
-ICICI Bank	29.46	42.50
-ICICI Bank - USD	1.62	29.45
Bank Deposit having maturity of less than 12 months	22.57	21.25
Total	54.75	94.16

16 Short term loans and advances

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Advances to suppliers	30.27	29.58
Other loans and advances (Unsecured, considered good)		
-Loans & Advances to Others	72.09	101.66
Total	102.36	131.24

17 Other current assets

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Interest accrued	0.32	1.30
CDSL Deposit	0.10	0.10
GST Appeal Tax Deposit	0.58	0.58
NSDL Deposit	0.10	0.10
Other Receivable	94.02	0.91
Prepaid Expenses	15.11	7.88
Rent Deposit	0.50	0.50
TDS Receivable	51.28	41.29
Unclaimed GST Credit	0.18	0.18
Total	162.19	52.84

SUNSKY LOGISTICS LIMITED

Shilpa
Director

SUNSKY LOGISTICS LIMITED

Neelam
Director



Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

(Rs in lacs)

18 Revenue from operations	31-July-2025	31-March-2025
Particulars		
Sale of services	829.59	2,204.37
Total	829.59	2,204.37

(Rs in lacs)

19 Other Income	31-July-2025	31-March-2025
Particulars		
Interest Income	10.73	22.86
Foreign Exchange Gain & Loss	4.65	-
Total	15.38	22.86

(Rs in lacs)

20 Freight, Handling & Servicing Cost	31-July-2025	31-March-2025
Particulars		
Commission Expenses	0.66	15.16
Freight	11.84	19.54
Import Duty	117.94	11.27
Other Expenses	1.34	2.16
Purchases of services	446.16	1,661.81
Total	577.94	1,709.94

(Rs in lacs)

21 Employee benefit expenses	31-July-2025	31-March-2025
Particulars		
Salaries and wages	25.61	84.48
Contribution to provident and other funds	0.46	-
Gratuity Expenses	-0.01	3.72
Total	26.06	88.20

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Defined Benefit Obligation at beginning of the year	3.72	-
Current Service Cost	-0.01	3.72
Defined Benefit Obligation at year end	3.71	3.72

Changes in the fair value of plan assets

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Fair value of plan assets as at the beginning of the year	-0.01	3.72
Contributions	-0.01	3.72
Fair value of plan assets as at the end of the year	-0.01	3.72



SUNSKY LOGISTICS LIMITED

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Director

SUNSKY LOGISTICS LIMITED

[Signature]
Director

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Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

(Rs in lacs)		
Reconciliation of present value of defined benefit obligation and fair value of assets		
Particulars	31-July-2025	31-March-2025
Present value obligation as at the end of the year	3.71	3.72
Unfunded net liability recognized in balance sheet	3.71	3.72
Amount classified as:		
Short term provision	0.48	0.66
Long term provision	3.24	3.06

(Rs in lacs)		
Expenses recognized in Profit and Loss Account		
Particulars	31-July-2025	31-March-2025
Current service cost	-0.01	3.72
Total expense recognised in Profit and Loss	-0.01	3.72

Actuarial assumptions		
Particulars	31-July-2025	31-March-2025
Discount Rate	6.70%	6.60%
Expected Rate of increase in Compensation Level	7.00%	7.00%
Mortality Rate	0.17%	0.17%
Average Attained Age	42.53	41.1
Withdrawal Rate	6.00%	6.00%

General Description of the Plan

1. Till March 31, 2024; the company was not meeting employees' threshold and hence the company was not required to contribute towards any plan (neither defined contribution plan nor defined benefit plan) under any law for the time being in force.

2. During the year ended March 31, 2025; the company has started contributing towards Defined Benefit Gratuity Plan as the number of employees employed by the company exceeded the threshold. Under this plan, every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is unfunded. The company has recognised liability towards defined benefit gratuity plan on the basis of actuarial valuation report issued by independent actuary.

(Rs in lacs)		
22 Finance costs		
Particulars	31-July-2025	31-March-2025
Interest expense	15.23	34.54
Other borrowing costs	5.55	6.95
Interest on Professional Tax	-	0.04
Interest on TDS	0.03	0.04
Total	20.81	41.57

(Rs in lacs)		
23 Depreciation and amortization expenses		
Particulars	31-July-2025	31-March-2025
Deperciation	3.78	6.22
Total	3.78	6.22

**SUNSKY LOGISTICS LIMITED**
Director**SUNSKY LOGISTICS LIMITED**
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(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

(Rs in lacs)		
24 Other expenses		
Particulars	31-July-2025	31-March-2025
Auditors' Remuneration	5.00	5.90
Advertisement	0.33	0.11
Consultancy fees	-	1.33
Insurance	0.06	2.79
Power and fuel	0.88	1.67
Professional fees	6.60	1.20
Rent	0.96	2.84
Rates and taxes	0.31	0.37
Travelling Expenses	1.74	0.48
Miscellaneous expenses	6.31	0.81
Foreign Exchange Gain & Loss	-	5.88
Membership Fee	2.11	2.03
Office Expenses	5.78	2.68
Printing & Stationery Expenses	0.11	0.13
Software Development Expenses	0.79	2.26
Total	30.98	30.48

(Rs in lacs)		
25 Tax Expenses		
Particulars	31-July-2025	31-March-2025
Current Tax	47.98	89.66
Deferred Tax	-0.49	-1.34
Total	47.49	88.32



SUNSKY LOGISTICS LIMITED
Shiraz
Director

SUNSKY LOGISTICS LIMITED
Vaibhavi
Director

Atul

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(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

26 Earning per share

Particulars	31-July-2025	31-March-2025
Profit attributable to equity shareholders (Rs in lacs)	137.91	262.50
Weighted average number of Equity Shares	87,75,000	87,75,000
Earnings per share basic (Rs)	1.57	2.99
Earnings per share diluted (Rs)	1.57	2.99
Face value per equity share (Rs)	2	2

27 Auditors' Remuneration

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Payments to auditor as		
- Auditor	5.00	1.00
- for taxation matters	-	4.90
Total	5.00	5.90

28 Contingent Liabilities and Commitments

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Claims against the Company not acknowledged as debt		
- Goods and Service Act, 2017 and related rules	9.46	9.46
Total	9.46	9.46

29 Earnings in Foreign Currencies

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Earnings in Foreign Currencies	566.14	724.07
Total	566.14	724.07

30 Expenditure made in Foreign Currencies

(Rs in lacs)

Particulars	31-July-2025	31-March-2025
Expenditure made in Foreign Currencies	365.35	635.27
Total	365.35	635.27

**SUNSKY LOGISTICS LIMITED**
Director**SUNSKY LOGISTICS LIMITED**
Director

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(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

31 Related Party Disclosure

(i) List of Related Parties

	Relationship
Akash Shah	Managing Director
Peena Shah	Director (up to 22 August 2024)
Alka Shah	Director's Mother
Vaibhavi Shah	Non Executive Director
Akash Shah HUF	Director's HUF
Vishal Shrenik Shah	Director's Brother
Shrenik Navnitlal Shah	Director's Father
Vineeta Rajwani	Chief Financial Officer
Aashka Patel	Company Secretary (w.e.f. 24 May 2025)
Priyanshi Shah	Company Secretary (up to 24 May 2025)
Rahulbhai Labana	Independent Director
Akshay Narendra Shah	Independent Director

(ii) Related Party Transactions

(Rs in lacs)			
Particulars	Relationship	31-July-2025	31-March-2025
Loan Accepted			
- Akash Shah	Managing Director	-	16.36
Loan Repaid			
- Peena Shah	Director (up to 22 August 2024)	-	0.62
- Akash Shah	Managing Director	0.85	9.53
Trademark Expenses			
- Akash Shah	Managing Director	-	0.00
Remuneration			
- Akash Shah	Managing Director	9.93	28.00
- Peena Shah	Director (up to 22 August 2024)	-	2.08
Commission Expenses			
- Akash Shah HUF	Director's HUF	-	5.00
Director Sitting Fees			
- Vaibhavi Shah	Non Executive Director	-	0.50
- Rahulbhai Labana	Independent Director	-	0.24
- Akshay Narendra Shah	Independent Director	-	0.24
Salary			
- Peena Shah	Director (up to 22 August 2024)	1.20	5.36
- Vineeta Rajwani	Chief Financial Officer	1.80	5.65
- Aashka Patel	Company Secretary (w.e.f. 24 May 2025)	0.90	0.80
- Priyanshi Shah	Company Secretary (up to 24 May 2025)	0.56	0.64
Loan Given			
- Vineeta Rajwani	Chief Financial Officer	-	21.83
Interest Income on Loans Given			
- Vineeta Rajwani	Chief Financial Officer	-	2.47
Loan Recovered			
- Vineeta Rajwani	Chief Financial Officer	-	50.00

(iii) Related Party Balances

(Rs in lacs)			
Particulars	Relationship	31-July-2025	31-March-2025
Unsecured Loan			
- Akash Shah	Managing Director	1.20	1.67

1. Salary to KMP does not include provisions made for gratuity, leave benefits and bonus, as they are determined for the Company as a whole.

2. In accordance with AS 18, disclosures in respect of transactions with identified related parties are given only for such period during which the relationship existed. Related party relationships as given above are as identified by the Company and relied upon by the auditors.

SUNSKY LOGISTICS LIMITED

Director

SUNSKY LOGISTICS LIMITED

Director





Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

32 Ratio Analysis

Particulars	Numerator/Denominator	31-July-2025	31-March-2025	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.67	2.73	-38.64%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.67	0.45	48.23%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	5.93	5.65	4.92%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	79.78%	81.80%	-2.47%
(e) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	5.00	5.64	-11.32%
(f) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	26.42	30.49	-13.38%
(g) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	6.80	5.11	33.08%
(h) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	16.62%	11.91%	39.60%
(i) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	63.07%	60.12%	4.91%

Reasons for Variances

1. Current Ratio: The current ratio has declined primarily on account of a relative increase in current liabilities as compared to current assets. This is attributable to higher short-term borrowings and trade payables availed to support working capital requirements and operational expansion, thereby reducing overall liquidity levels.
2. Debt-Equity Ratio: The debt-equity ratio has increased, mainly due to additional borrowings undertaken during the current year for business development. Since the shareholders' equity base remained largely stable, the higher borrowings have led to an increase in leverage.
3. Debt Service Coverage Ratio (DSCR): The DSCR improved slightly, reflecting better operational earnings and improved cost efficiencies. This indicates that despite an increase in borrowings, the Company's ability to service its debt obligations has strengthened marginally during the period.



SUNSKY LOGISTICS LIMITED

Shilpa

Director

SUNSKY LOGISTICS LIMITED

Nirbhay
Director

Ankur

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

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Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

4. Return on Equity (ROE): The ROE decreased, which is due to a proportionately higher increase in the equity base on account of retained earnings, while profit growth has remained moderate. This marginal reduction reflects stabilization of returns as compared to the higher profitability recorded in the previous year.

5. Trade Receivables Turnover Ratio: The ratio declined, primarily due to extended credit periods allowed to certain customers and slower realization of receivables.

6. Trade Payables Turnover Ratio: The ratio reduced, primarily due to longer credit periods availed from suppliers and service providers. This change is consistent with management's focus on optimizing cash flows and managing working capital more effectively.

7. Net Capital Turnover Ratio: The ratio improved significantly, driven by higher turnover against a relatively stable working capital base. This reflects efficient utilization of available resources in generating revenue.

8. Net Profit Ratio: The net profit ratio increased, primarily on account of improved operational efficiency, better cost control measures, and an increase in freight rates during the year. This has led to a stronger profitability margin compared to the previous period.

9. Return on Capital Employed (ROCE): The ROCE improved, supported by higher earnings before interest and taxes (EBIT) against a relatively stable capital employed. This indicates enhanced efficiency in deployment of capital resources to generate operating profits.

33 Regrouping

Previous year numbers have been regrouped/reclassified wherever considered necessary, to confirm to current year's classification.

34 Details of Benami Property held

There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) during the period ended July 31, 2025 (Previous year Rs. Nil).

35 Willful Defaulter

There are no any bank or financial institution or other lender declared to Company a willful defaulter during the period (Previous year Rs. Nil).

36 Relationship with Struck off Companies

The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the period ended July 31, 2025 (Previous year Rs. Nil).

37 Registration of Charge

There are no charges yet to be registered with Registrar of Companies by the Company during the period (Previous year Rs. Nil).

38 Undisclosed Income

The Company did not enter into any transactions which are not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. (Previous year Rs. Nil).

39 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the period ended July 31, 2025 (Previous year Rs. Nil).

40 Compliance with number of layers of companies

The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.



SUNSKY LOGISTICS LIMITED

Shilpa
Director

SUNSKY LOGISTICS LIMITED

Vishal
Director

Anil M. Shah

Sunsy Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

(CIN: U74999GJ2020PLC114376)

Notes forming part of Special Purpose Financial Statements for the Period Ended as on July 31, 2025

41 CSR Expenditure

The company does not have net worth of rupees five hundred crore or more or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence provision of section 135 of the act are not applicable to the company during the year hence clause (x) of para Y to profit and Loss of Division - I of Schedule III is not applicable.

42 Title deeds of Immovable property

Disclosure requirement in terms of Clauses (i) to Balance sheet of Para Y of Division I of Schedule III is not applicable to the Company as Company does not held any Immovable property.

43 All amounts disclosed in the financial statements and notes have been rounded off to the nearest hundreds as per the requirement of Schedule III, unless otherwise stated.

44 Good and Service Tax Input Credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing/utilizing the credit. In addition to the above, GST Credit is subject to reconciliation and confirmation by the Management.

As per our report of even date

For Ankit M. Shah & Co.

Chartered Accountants

Firm's Registration No. 135877W

Ankit Miteshbhai Shah

Partner

Membership No. 153333

UDIN: 25153333BMIOZZ5273



Sunsy Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)

Akash Shah

Managing

08974910

Director

Aashka Patel

Company Secretary

DCWPM1274F

For and on behalf of the Board of

SUNSKY LOGISTICS LIMITED

Vaibhavi Shah

Director

08677409

Director

Vineeta Rajwani

CFO

BUCPR2607B

Place: Ahmedabad

Date: 21-August-2025

Place: Ahmedabad

Date: 21-August-2025