SUNSKY LOGISTICS LIMITED
| 06th Annual Report 2025-26

SUNSKY LOGISTICS

SUNSKY LOGISTICS LIMITED

(FORMERLY KNOWN AS SUNSKY LOGISTICS PRIVATE LIMITED)

ANNUAL REPORT 2025-26

DELIVERING TRUST.
CONNECTING POSSIBILITIES.

GLOBAL REACH | RELIABLE SOLUTIONS | OPERATIONAL EXCELLENCE

INDEX

CORPORATE INFORMATION

BOARD OF DIRECTORS	REGISTRAR & SHARE TRANSFER AGENTS
Mr. Akash Ashokbhai Shah	**KFin Technologies Limited**
Chairman and Managing Director	301, The Centrium, 3rd Floor, 57, Lal Bahadur
	Shastri Road, Nav Pada, Kurla (West), Mumbai-
Mrs.Vaibhavi Akash Shah	400070, Maharashtra, India
Non- Independent Non - Executive Director	**Website:** www.kfintech.com
	E-mail: compliance.corp@kfintech.com
Mr.Rahulbhai Labana	**Contact No.:** +022 4962 0337
Independent Director	
	STATUTORY AUDITOR
Mr. Akshay Narendra Shah	M/s Ankit M. Shah & Co.
Independent Director	Chartered Accountants
	219, Ashwamegh Elegance I, Nr. Kalyan Jewellers,
CHIEF FINANCIAL OFFICER	Bhuderpura Road, Ambawadi, Ahmedabad-
Mrs. Vineeta Rajwani	380006, Gujarat, India
	Mo. No.: +919879542877
COMPANY SECRETARY & COMPLIANCE OFFICER	Email Id: ankit@ankitmshah.com
Ms. Priyanshi Rajeshkumar Shah (up to May 23,2025	
Mrs. Aashka Patel (w.e.f May 24, 2025)	**SECRETARIAL AUDITOR**
	Parth P Shah & Associates
LISTED AT	**Practicing Company Secretaries**
Bombay Stock Exchange	B-1108, Ratnaakar Nine Square, Opp. ITC Narmada
(BSE SME Platform)	Hotel, Vastrapur, Ahmedabad-380015, Gujarat,
	Mo. No.: +918460753160
REGISTERED OFFICE	**Email Id:** parth@psassociates.org
608, 6th Floor, Dream Rise, Nr. Hetarth Party	
Plot, Science City Road, Sola, Ahmedabad-	**INTERNAL AUDITOR**
380060, Gujarat, India	M/s N M Parikh & Co.
CIN: U74999GJ2020PLC114376	Chartered Accountants
E-mail: cs@sunskylogistics.com	Address: B-803, Aashirvad Sky, Near Maniratnam,
Contact No.: +919898071230	Bunglow, Prajapati Garden Road, Vasna, Ahmedabad-380007
Website: www.sunskylogistics.com	E-mail: canmp93@gmail.com
	Contact No.: +91 9724277042

BOARD COMMITTEES & ITS COMPOSITION

Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
RAHULBHAI LABANA (Chairman)	RAHULBHAI LABANA (Chairman)	RAHULBHAI LABANA (Chairman)
AKSHAY NARENDRA SHAH (Member)	AKSHAY NARENDRA SHAH (Member)	AKSHAY NARENDRA SHAH (Member)
AKASH ASHOKBHAI SHAH (Member)	VAIBHAVI AKASH SHAH (Member)	AKASH ASHOKBHAI SHAH (Member)

NOTICE OF THE 06TH AGM

NOTICE is hereby given that the 6th Annual General Meeting of the Members of SUNSKY LOGISTICS LIMITED will be held on **TUESDAY**, **SEPTEMBER 22, 2026,** at **11.00 Hours** IST through Video Conferencing ("VC") / Other Audio - Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statement of the Company for the year ended March 31, 2026 together with the reports of Board of Directors and the Auditors thereon.

   "RESOLVED THAT the Audited Financial Statement for the year ended March 31, 2026, together with the Auditors Report thereon and the Report of the Board of Directors for the financial year ended on that date be and are hereby approved and adopted."

2. To appoint a director in place of Mr. Akash Ashokbhai Shah (DIN: 08974910) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment:

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions and rules made thereunder, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), Mr. Akash Ashokbhai Shah (DIN: 08974910), who retires by rotation, and being eligible, seeks re-appointment, be and is hereby re-appointed as a Director, liable to retire by rotation.

3. To reappoint Statutory Auditor and fix their remuneration:

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re - enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. Ankit M. Shah & Co., Chartered Accountants (Firm Registration No. 135877W) be and are hereby appointed as the Statutory Auditor of the Company, to hold office for a term of five consecutive years from the conclusion of the 6th Annual General Meeting (AGM) until the conclusion of the 11th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditor;

   RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

SPECIAL BUSINESS

4. To reappointment of M/s. Parth P Shah & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years:

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s) or amendment(s) thereto or reenactment(s) thereof for the time being in force), and in accordance with the recommendation of the Audit Committee and Board of Directors of the Company, **M/s. Parth P Shah & Associates,** Company Secretaries in practice, (Peer Review Number 1949/2022), be and is hereby appointed as the Secretarial Auditor of the Company, for a term of five consecutive years from financial year 2026-27 to financial year 2030-31, on such annual remuneration plus applicable taxes and reimbursement of out of-pocket expenses as may be approved by the Audit Committee/Board of Directors of the Company in consultation with the Secretarial Auditor.

RESOLVED FURTHER THAT approval of the shareholders be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditor may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Audit Committee/Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto."

By Order of the Board of Directors,
For Sunsky Logistics Limited

AKASH ASHOKBHAI SHAH	**VAIBHAVI AKASH SHAH**
MANAGING DIRECTOR	**DIRECTOR**
DIN: 08974910	**DIN: 08677409**

Date: 24/08/2026
Place: Ahmedabad

NOTES

a. 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 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, AGM shall be conducted through VC / OAVM.

b. 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 AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

c. 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, Auditor etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

d. 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.

e. 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.

f. 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 www.sunskylogistics.com. The Notice can also be accessed from the website of the Stock Exchange 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.

g. 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 September 19, 2026 at 9:00 A.M. and ends on 21st September 2026 at 5:00 P.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. September 11, 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 September 11, 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.	h. 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. i. 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. j. 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 k. 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. l. 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	m. 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. n. 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. o. 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. p. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an 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 e-voting 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?

q. 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.

r. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

s. 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 e-services 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.

t. 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***

u. Password details for shareholders other than Individual shareholders are given below:

v. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

w. 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.

x. How to retrieve your 'initial password'?

A. 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'.

B. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

y. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

(i) 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.

(ii) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

(iii) 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.

(iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

z. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

aa. Now, you will have to click on "Login" button.

bb. 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?

(i) 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.

(ii) 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".

(iii) Now you are ready for e-Voting as the Voting page opens.

(iv) 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.

(v) Upon confirmation, the message "Vote cast successfully" will be displayed.

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

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

General Guidelines for shareholders

(i) 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 parth@psassociates.org 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.

(ii) 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.

(iii) 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. Hardik Thakkar 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:

a. 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 the company at cs@sunskylogistics.com.

b. 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 cs@sunskylogistics.com. If you are an Individual shareholder 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**.

c. 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.

d. 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 AGM ARE AS UNDER: -

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the 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 AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

(i). Members will be provided with a facility to attend the 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.

(ii). Members are encouraged to join the Meeting through Laptops for better experience.

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

(iv). 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.

(v). 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 cs@sunskylogistics.com. The same will be replied by the company suitably.

Annexure to Notice

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 4:

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ('SEBI Listing Regulations'), on the basis of recommendation of Board of Directors, the Company shall appoint or reappoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting ('AGM'). Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Parth P Shah & Associates, Company Secretaries in practice, (Peer Review Number 1949/2022), as the Secretarial Auditor of the Company for a period of five consecutive financial years from 2026-27 to 2030-31. The appointment is subject to shareholders' approval at the AGM. While recommending M/s. Parth P Shah & Associates for appointment, the Audit Committee and the Board based on past audit experience of the audit firm particularly in auditing large companies, valuated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under: -

Sr. No.	Particulars	Details
1	Proposed Secretarial Auditor	The Board at its meeting held on August 24, 2026 recommended the appointment of M/s. Parth P Shah & Associates, Practicing Company Secretary to the Members of the Company.
2	Basis of Recommendation	The following criteria inter alia were considered for evaluation of Practicing Company Secretary capable of conducting audit of the Company: - • Background of the firm, their experience and past associations in handling secretarial audit of listed companies; • Competence of the leadership and the audit team in conducting secretarial audit of the Company in the past as well as of other listed companies; and

		• Ability of the firm to understand the business of the Company and identify compliance of major laws and regulations applicable to the company.
3	Credentials (Brief profile) of Proposed Secretarial Auditor	M/s. Parth P Shah & Associates is a proprietor of firm based at Ahmedabad having COP No. 18640 and holding Peer Review Certificate No. 1949/2022 issued by the Peer Review Board of the Institute of Company Secretaries of India. The firm provides secretarial services in the matter of Company Laws and Secretarial matters, Corporate Laws, FEMA, RBI, Secretarial Audits, Statutory compliance under SEBI regulations and other related acts. The Firm has qualified and experienced staff and professionals to provide efficient services to the clients.
4	Terms of Appointment	Five (5) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 11th Annual General Meeting of the Company to be held for the Financial Year ended March 31, 2031; i.e., to conduct Secretarial Audit from the Financial Year April 01, 2026, to Financial Year ended March 31, 2031.
5	Proposed Fees	Remuneration payable shall be as mutually agreed between the Company and Auditor

The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members as an ordinary resolution.

None of the directors or key managerial personnel of the Company and/ or their respective relatives are concerned or interested financially or otherwise in the Resolution mentioned at Item No. 4 of the Notice.

By Order of the Board of Directors,

For Sunsky Logistics Limited

AKASH ASHOKBHAI SHAH **MANAGING DIRECTOR** **DIN: 08974910**	**VAIBHAVI AKASH SHAH** **DIRECTOR** **DIN: 08677409**

Date: 24/08/2026
Place: Ahmedabad

Annexure to the Notice

Details of Directors Seeking Appointment/Re-Appointment in 06th Annual General Meeting

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standarad-2 issued by the Institute of Company Secretaries of India.

Name of Director	Mr. Akash Ashokbhai Shah
DIN	08974910
Date of Birth (Age)	January 29, 1983
Designation/Category of Directorship	Chairman and Managing Director
Date of Appointment	November26, 2020
Qualification	Bachelor's Degree in Bachelor of Commerce Master's Degree in Master of Business Administration (Marketing)
Experience & Achievements	Work experience of more than 15 years in the field of Shipping, Logistics & Transportation Industry
Directorship in other Indian Public Limited Companies (other than Sunsky Logistics Limited)	None
Chairmanship/Membership of Committees in other Indian Public Limited Companies as on March 31, 2026(other than Sunsky Logistics Limited)	None
Name of listed entities from which the person has resigned in the past three years	None
Inter se relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	None
Audit Committee	Member
Stakeholders' Relationship Committee	Member
Nomination and Remuneration Committee	-
Number of shares held in the company as on March 31, 2026	65,81,250 shares

DIRECTORS' REPORT

Dear Shareholders,

Your directors are pleased to present the 06th Annual Report along with the Audited Financial Statements of your Company for the financial year ended March 31, 2026 ('FY 2025-26').

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial performance for the year ended March 31, 2026, is summarized below:

(Rs. in Lakh)

Particulars	2025-26	2024-25
Revenue from Operation	2,527.67	2,204.37
Other Income	73.14	22.86
Total Revenue	**2,600.81**	**2,227.23**
Total Expenses	**2,219.64**	**1,876.41**
Profit Before Tax	**381.17**	**350.82**
Tax Expenses	-	-
(a) Current Tax	45.39	89.66
(b) Deferred Tax	50.81	(1.34)
(c) Short/(Excess) provision of I. T	-	-
Profit /(Loss) for the Year	**284.97**	**262.50**
Earnings/(Loss) per share Basic/Diluted (In Rs.)	**2.70**	**2.99**

The Audited Financial Statements of the Company for the financial year ended March 31, 2026, forming part of this Report, have been prepared in accordance with the applicable Accounting Standards as notified by the Ministry of Corporate Affairs.

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

During the year under review, the Company has earned net revenue from Operations on a Standalone basis of Rs. 2,527.67 Lakh in the financial year 2025-2026. Further, the Company has earned a Profit before tax (PBT) of Rs. 381.17 Lakh and Profit after tax (PAT) of Rs. 284.97 Lakh.

Your Company has managed to book good number of profits during the period under review, and your management is optimistic to back on track in near future and register good volumes with profitability.

The above figures are extracted from the Financial Statements prepared in accordance with generally accepted accounting Principles in India. The applicable mandatory Accounting Standards as amended specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 of India have been followed in preparation of these financial statements and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended.

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the period under review, there was no change in nature of business of the Company.

4. DIVIDEND:

The Board of Directors of the company does not recommend any dividend for the Financial Year 2025-26.

The requirements of formulation of Dividend Distribution Policy as required under Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company as the Company does not fall under top 1000 listed Companies based on market capitalization as of 31st March 2026. Still the Board of Directors has formulated the said policy, and it is available on the Company's website https://www.sunskylogistics.com/code-policy.

5. TRANSFER TO RESERVE:

The Company has transferred Net Profit of Rs. 284.97 Lakh to Reserve & Surplus Account for the financial year ending on March 31, 2026.

6. SHIFTING OF REGISTERED OFFICE:

During the year under review, with a view to improve operational efficiency, the company has shifted its registered office from its present location i.e., T. F. 316, I Square, Nr. Shukan Mall Cross Road, Science City Road, Sola, Ahmedabad-380060, Gujarat, India **to** Office No. 816, Z-One, Nr. Avalon Hotel, Off. Sindhubhavan Road, Bodakdev, Ahmedabad-380054, Gujarat, India with effect from November 14, 2025.

Further after the closure of the financial year, the companies registered office was again shifted to its new office situated at 608, 6th Floor, Dream Rise, Nr. Hetarth Party Plot, Science City Road, Sola, Ahmedabad-380060, Gujarat, India with effect from July 20, 2026.

7. SHARE CAPITAL:

Authorized Capital

At the beginning of the Financial Year 2025-26, the Authorized share capital of your company was Rs. 3,00,00,000/- (Rupees Three Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of face value Rs. 2/- each.

During the Financial year 2025-26, no changes had occurred in the Authorized capital of the company.

Issued, Subscribed & Paid-up Capital

At the Beginning of the financial year 2025-26, the Issued, Subscribed and paid-up capital of your company was Rs. 1,75,50,000 (Rupees One Crore Seventy-Five Lakh Fifty Thousand Only) divided into 87,75,000 Equity shares of Rs. 2/- each.

Whereas During the Financial year 2025-26 the following changes had occurred in the Issued, Subscribed and Paid-up capital of the company:

During the year under review, pursuant to the Initial Public Offerings (IPO), the Company has allotted 36,60,000 Fresh Equity Shares having face value of Rs. 2/- each for cash at an issue price of Rs. 46/- per equity share (including a share premium of Rs. 44/- per equity share) on October 06, 2025 aggregating to Rs. 16,83,60,000. Thus, the Issued, Subscribed and Paid-up capital of the company has increased to Rs. 2,48,70,000 (Rupees Two Crore Forty-Eight Lakh and Seventy Thousand Only) divided into 1,24,35,000 (One Crore Twenty-Four Lakh and Thirty-Five Thousand) Equity Shares of Rs. 2/- each.

8. INITIAL PUBLIC OFFER (IPO) OF THE COMPANY & LISTING INFORMATION:

During the year under review, the Company successfully completed its Initial Public Offering (IPO) of equity shares. The IPO consisted of a fresh issue of 36,60,000 equity shares of face value of Rs. 2.00 each for cash at an issue price of Rs. 46.00 per equity share (including a share premium of Rs. 44/- per equity share), aggregating to Rs. 16,83,60,000. The Issue was approved by the Board of directors in their Meeting held on September 22, 2025. Further, the company has obtained an in-principle for the proposed public issue from BSE SME Limited on August 6, 2025. The issue was open for subscription from September 30, 2025 to October 3, 2025 and received an overwhelming response from investors.

Pursuant to the offering of 36,60,000 (Thirty-Six Lakh Sixty Thousand) equity shares of Rs. 10/- each at the issue price of Rs. 46/- (Rupees Forty-Six Only) per equity share (i.e., at the premium of Rs. 44/- (Rupees Forty-Four Only) per equity share), aggregating to Rs. 16,83,60,000/- (Rupees

Sixteen Crore Eighty-Three Lakhs Sixty Thousand Only), the Company allotted 36,60,000 equity shares to the successful applicants on Monday, October 06, 2025.

Pursuant to the successful completion of the IPO, the equity shares of the Company were listed on BSE SME Platform on October 08, 2025.

9. DEPOSITS:

There were no outstanding deposits within the meaning of Section 73 and 74 of the Act read with rules made thereunder at the end of Financial Year 2025-26 or the previous financial years. The Company did not accept any deposit during the year under review.

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

The Company has given no loans, provided no guarantees and made no investments during the period u/s 186 of the Companies Act, 2013. Kindly refer the financial statements for the loans, guarantees and investments given/made by the Company as on March 31, 2026.

11. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

The provisions of Section 125(2) of the Companies Act 2013 do not apply as there was no amount required to be transferred to the Investor Education & Protection Fund.

12. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial period and the date of this report.

13. SUBSIDIARY/JOINT VENTURE/ASSOCIATES COMPANY:

The Company does not have any Holding, Subsidiary, Joint Venture or Associate Company

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

Board of Directors:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors during the financial year 2025- 26. None of the Directors is disqualified as on March 31, 2026 from being appointed as a Director under Section 164 of the

Act.

Appointment or Cessation of Key Managerial Personnel (KMP):

Ms. Priyanshiben Rajeshkumar Shah was appointed as Company Secretary and Compliance Officer of the Company w.e.f. February 01, 2025. She ceased to be Company Secretary and Compliance Officer of the Company w.e.f. May 23, 2025. The Board places on record its sincere appreciation of the contribution during her tenure on the Board of the Company.

Mrs. Aashka Patel was appointed as Company Secretary and Compliance Officer of the Company w.e.f. May 24, 2025.

The following is the Board Composition as on March 31, 2026:

Sr. No.	Name	Designation	Date of Appointment	No. of Shares held as on March 31, 2026
1.	AKASH ASHOKBHAI SHAH	Chairman & Managing Director (Promoter)	26/11/2020	65,81,250
2.	VAIBHAVI AKASH SHAH	Non-Executive Director (Promoter)	12/12/2023	12,46,050
3.	AKSHAY NARENDRA SHAH	Independent Director	22/08/2024	Nil
4.	RAHULBHAI LABANA	Independent Director	22/08/2024	Nil
5.	VINEETA RAJWANI	CFO	26/07/2024	Nil
6.	AASHKA PATEL	Company Secretary	24/05/2025	Nil

15. DISCLOSURE OF COMPOSITION OF COMMITTEES:

The Company has constituted various statutory committees of the Board as required under the Act, and the SEBI Listing Regulations. As on March 31, 2026

1. Audit Committee:

In compliance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted the Audit Committee on October 9, 2024. The scope and terms of reference of the Audit Committee have been framed in accordance with the Act. The Composition of the Audit Committee during FY 2025-26, are given below:

Name	Designation	Category
Mr. Rahulbhai Labana	Chairman	Non-Executive Independent Director
Mr. Akshay Narendra Shah	Member	Non-Executive Independent Director

Mr. Akash Ashokbhai Shah	Member	Promoter, Chairman and Managing Director (Board)

The Company Secretary of the Company act as a Secretary of the Committee.

All members of the Audit Committee have accounting and financial management knowledge and expertise/exposure.

2. Nomination and Remuneration Committee:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted the Nomination and Remuneration Committee ('NRC') on October 9, 2024. The Composition of the NRC during FY 2025-26, are given below:

Name	Designation	Category
Mr. Rahulbhai Labana	Chairman	Non-Executive Independent Director
Mr. Akshay Narendra Shah	Member	Non-Executive Independent Director
Mrs. Vaibhavi Akash Shah	Member	Promoter, Non-Executive Director

The Company Secretary of the Company act as a Secretary of the Committee.

3. Stakeholders' Relationship Committee:

In compliance of provisions of Section 178 of Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted the Stakeholders' Relationship Committee ('SRC') on October 9, 2024. The Composition of the SRC during FY 2025-26, are given below:

Name	Designation	Category
Mr. Akshay Narendra Shah	Chairman	Non-Executive Independent Director
Mr. Rahulbhai Labana	Member	Non-Executive Independent Director
Mr. Akash Ashokbhai Shah	Member	Promoter, Chairman and Managing Director (Board)

The Company Secretary of the Company act as a Secretary of the Committee.

No shareholders complaints were received during the period, and thus there are no outstanding resolved grievances.

16. <u>MEETINGS:</u>

(i). MEETINGS OF BOARD OF DIRECTORS:

The Board of Directors met Fifteen (15) times during the year under review. The intervening gap between the meetings did not exceed 120 days, as prescribed under the Act and SEBI Listing Regulations. The details of board meetings and the attendance of the Directors are provided in the Corporate Governance Report, which forms part of this Annual Report.

Sr. No.	Date of the Board Meeting	Sr. No.	Date of the Board Meeting
1	April 28, 2025	9	September 27, 2025
2	May 06, 2025	10	October 06, 2025
3	May 24, 2025	11	November 14, 2025
4	May 29, 2025	12	February 21, 2026
5	July 31, 2025	13	February 23, 2026
6	August 21, 2025	14	March 16, 2026
7	September 04, 2025	15	March 31, 2026
8	September 22, 2025		

The Board meets at least once in each quarter to review and approve the quarterly financial results in compliance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The details of the Directors who attended Board Meetings and General Meeting for the year 2025-26:

Sr. No.	Name	Date of Appointment	DIN	Designation	No. of Board Meetings	
					Eligible to Attend	Attended
1	AKASH ASHOKBHAI SHAH	26/11/2020	08974910	Chairman & Managing Director (Promoter)	15	15
2	VAIBHAVI AKASH SHAH	12/12/2023	08677409	Non-Executive Director (Promoter)	15	15
3	AKSHAY NARENDRA SHAH	22/08/2024	06592031	Independent Director	15	15
4	RAHULBHAI LABANA	22/08/2024	10742733	Independent Director	15	15

(ii). COMMITTEE MEETINGS:

1. Audit Committee:

The formation of the Audit Committee is as per Section 177 of the Companies Act, 2013. During the year under review the committee has met Five times as mentioned below:

Sr. No.	Date of the Meeting	Sr. No.	Date of the Meeting
1	May 06, 2025	3	August 21, 2025

2	May 28, 2025	4	November 14, 2025
5	March 16, 2026		

Name of the Members	Designation	Category	Meetings attended during the year
Mr. Rahulbhai Labana	Chairman	Independent and Non-Executive	3
Mr. Akshay Narendra Shah	Member	Independent and Non-Executive	3
Mr. Akash Ashokbhai Shah	Member	sChairman and Managing Director (Board)	3

2. **<u>Nomination and Remuneration Committee:</u>**

The formation of the Nomination and Remuneration Committee is as per Section 178 of the Companies Act, 2013. During the year under review the committee has met once as mentioned below:

Sr. No.	Date of the Meeting
1	May 24, 2025

Name of the Members	Designation	Category	Meetings attended during the year
Mr. Rahulbhai Labana	Chairman	Independent and Non-Executive	1
Mr. Akshay Narendra Shah	Member	Independent and Non-Executive	1
Mrs. Vaibhavi Akash Shah	Member	Non-Executive (Promoter)	1

(iii). GENERAL MEETINGS:

The 5th Annual General Meeting of the Company for the financial year 2024-25 was held on September 10, 2025. During the year under review, 1 (one) Extra-Ordinary General Meeting was held on April 30, 2025.

(iv). INDEPENDENT DIRECTORS' MEETING:

The Independent Directors met on November 14, 2025, without the attendance of Non-

Independent Directors and members of the management. The Independent Directors reviewed the performance of Non-Independent Directors, the Committees and the Board as a whole along with the performance of the Chairperson of your Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

17. EVALUATION OF PERFORMANCE BY BOARD

The Nomination and Remuneration Committee has laid down the manner in which the formal performance evaluation of the Board, its committees and individual Directors has to be done.

The Board of Directors of the Company and the Nomination and Remuneration Committee of the Company has carried out annual performance evaluation of Board of Directors, Committees of the Board and the individual directors in accordance with the provisions of Section 178 of the Companies Act, 2013 read with Rule 8 (4) of the Companies (Accounts) Rules, 2014 and Regulation 17 (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board has also carried out performance evaluation of the Independent Directors and also the fulfilment of the independence criteria by the Independent Directors of the Company as specified under Section 149(6) of the Companies Act, 2013 and Regulation 25 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year under review. In the meetings of Independent Directors, performance of Non-Independent Directors, the Board as a whole and Chairman of the Company was also evaluated.

18. DECLARATION BY AN INDEPENDENT DIRECTOR:

Your Company has received declarations from all the Independent Directors of your Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and there has been no change in the circumstances which may affect their status as an Independent Director. The Independent Directors have also given declaration of compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to their name appearing in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. The Independent Directors have also confirmed that they have complied with the Company's code of conduct.

19. AUDITORS:

1. Statutory Auditor and Audit Report

M/s. Ankit M. Shah & Co., Chartered Accountants of Ahmedabad having Membership Number of auditor. 153333, was reappointed as the statutory auditor of the Company for the term of 5

Consecutive years from FY 2021-22 to FY 2025-2026. M/s. Ankit M. Shah & Co., Chartered Accountants, have furnished a certificate, confirming that their reappointment is in accordance with Section 139 read with Section 141 of the Act.

The Statutory Auditor have confirmed that they are not disqualified to continue as Statutory Auditor and are eligible to hold office as Statutory Auditor of your Company.

Report of Statutory Auditor does not contain any qualifications, reservations, adverse remarks, or disclaimers. The Notes to the financial statements referred to in the Auditors' Report are self-explanatory.

2. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act, read with the rules made thereunder, as amended from time to time, the Board has appointed M/s. Parth P Shah & Associates, Practicing Company Secretary, to undertake the Secretarial Audit of the Company for FY 2025-2026. The Secretarial Audit Report for the year under review is provided as Annexure - I of this report. The Secretarial Audit Report for FY 2025-2026 is unqualified and does not contain any observation.

Further, pursuant to the amended Regulation 24A of SEBI Listing Regulations, the Board of Directors has recommended M/s. Parth P Shah & Associates ('PSA'), Company Secretaries in Practice, (Peer Review Number: 1949/2022), as the Secretarial Auditor of the Company for a period of five consecutive financial years from 2026-27 to 2030-31. The appointment is subject to shareholders' approval at the AGM. M/s. Parth P Shah & Associates have confirmed that they are not disqualified to be appointed as Secretarial Auditor and are eligible to hold office as Secretarial Auditor of your Company.

3. Cost Auditor and Maintenance of Cost Accounts and Records

The provisions of Section 148 of the Companies Act, 2013 relating to Cost Audit are not applicable to the Company. Maintenance of cost records as specified by the Central Government under the sub-section (1) of Section 148 of the Companies Act, 2013, is not applicable to the Company.

4. Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to appoint an Internal Auditor became applicable to the Company following the successful listing of its equity shares on the BSE SME Platform on October 08, 2025.

In compliance with these statutory requirements, the Board of Directors, based on the recommendation of the Audit Committee, approved the formal appointment of **M/s N M Parikh & Co.**, Chartered Accountants, as the Internal Auditor of the Company for the financial year 2025–26. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from time to time.

20. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITOR:

During the year under review, the Statutory Auditor and Secretarial Auditor of the Company have not reported any instances of fraud committed in the Company by Company's directors, officers or employees to the Audit Committee or to the Board of Directors of the Company under Section 143(12) of the Companies Act, 2013 including rules made thereunder.

21. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:

The Company has in place internal financial controls which commensurate with the size of the Company. However, Company is trying to strengthen the same. The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanism, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

22. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

As per the requirement of the provisions of the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, your Company has laid down a Prevention of Sexual Harassment (POSH) Policy and has constituted Internal Complaints Committees (ICs) to consider and resolve the complaints related to sexual harassment. The said policy is available on website of the company www.sunskylogistics.com/code-policy/. The Company has zero tolerance on sexual harassment at the workplace. The ICs also work extensively on creating awareness on relevance of sexual harassment issues. All new employees go through a detailed personal orientation on anti-sexual harassment policy adopted by your Company. During the year under review, there were no incidences of sexual harassment reported.

Particulars	Details
Number of cases pending at the beginning of the financial year	NIL
Number of complaints filed during the financial year	NIL
Number of cases pending at the end of the financial year	NIL
Details of workshops or awareness programs against sexual harassment carried out	1 — All new joiners are provided POSH orientation and mandatory training via e-learning.

	2	Existing employees undergo periodic refresher training through e-learning.
	3	Quarterly POSH awareness mailers and complaint mechanisms shared with all employees.
	4	Training sessions were conducted for IC members
Nature of action taken by the employer or district officer	Conciliation	Nil
	Warning Letter and Withholding of Promotion & Increment	Nil
	Warning Letter	Nil
	Termination	Nil

Maternity benefit act 1961

The Company has complied with the provisions relating to the Maternity benefit act 1961.

23. ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure the safety of all concerned, compliance of environmental regulations, and preservation of natural resources.

24. INSIDER TRADING POLICY:

The Board has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015.The Insider trading Policy of the Company covering code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information and Code of Conduct for the prevention of Insider Trading has been posted on the website of the Company www.sunskylogistics.com/code-policy.

All the Board members & KMPs have affirmed compliance with the said code of conduct for the year ended on March 31, 2026.

25. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has established a Vigil Mechanism which also incorporates a Whistle Blower Policy (This Policy) in compliance with the provisions of Section 177(9) & (10) of the Companies Act, 2013.

This Policy has been formulated with a view to provide a mechanism/channel for employees, directors, senior management personnel and other stakeholders of the Company to raise concerns of suspected frauds, any violations of legal/regulatory requirements or Code of Conduct, incorrect or misrepresentation of any financial statements and reports or any instance(s) of leakage/suspected leakage of UPSI etc.

This mechanism also provides for adequate safeguards against victimization of employees, directors, senior management personnel and other stakeholders who avail this mechanism and also provide for direct access to the chairperson of the audit committee of the Company in appropriate or exceptional cases. The said policy is available on the website of the company www.sunskylogistics.com/code-policy.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY:

Since the Company does not fall under the criteria as mentioned under the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibilities) Rules, 2014 therefore the Company is not required to frame or constitute a Corporate Social Responsibility (CSR) Policy or a CSR Committee. Still the Board of Directors has formulated the said policy, and it is available on the Company's website www.sunskylogistics.com/code-policy. The Company has not developed and implemented any Corporate Social Responsibility initiatives since the said provisions are not applicable.

27. CODE OF CONDUCT FOR BOARD MEMBERS & SENIOR MANAGEMENT:

The Board has laid down a code of conduct for Board members & Senior Management Personnel as per Regulation 17 & 26 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & has been posted on the website of the Company www.sunskylogistics.com/code-policy.

All the Board members & Senior Management Personnel have affirmed compliance with the said code of conduct for the year ended on 31st March 2026.

28. BOARD POLICIES:

The details of various policies approved and adopted by the Board as required under the Act and SEBI Listing Regulations are available on the website of your Company at www.sunskylogistics.com/code-policy.

29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions with related parties are placed before the Audit Committee for its prior approval. An omnibus approval from Audit Committee is obtained for the related party transactions which are repetitive in nature. Prior approvals are also being obtained for related party transactions which are long-term in nature and are being placed for noting by Audit Committee on quarterly basis, in compliance with requirements of SEBI Listing Regulations. All transactions with related parties entered into during the year under review were at arm's length basis and in the ordinary course of business and in accordance with the provisions of the Act and the rules made thereunder, the SEBI Listing Regulations and the Company's Policy on Related Party Transactions. During the year, your Company has not entered into any contracts, arrangements or transactions that fall under the scope of Section 188 (1) of the Act. Accordingly, the disclosure of Related Party

Transactions as required under Section 134(3)(h) of Strategic Review / Statutory Reports / Financial Statements 73 the Act in Form AOC-2 is not applicable for FY-2025-26 and hence does not form part of this report.

Your Company did not enter into any related party transactions during the year under review, which could be prejudicial to the interest of minority shareholders. The Policy on Related Party Transactions is available on your Company's website at www.sunskylogistics.com/code-policy.

30. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis of the financial conditions, future outlook and results of the operations of the Company for the year under the review, as stipulated under Regulation 34(2)(e) of SEBI (LODR) Regulations, 2015 is given under separate section as **'Annexure-II'** of this Annual Report and forms part of the Directors' Report.

31. CORPORATE GOVERNANCE:

Your Company is committed to maintain the quality standards of Corporate Governance. We consider it our inherent responsibility to disclose timely and accurate information regarding the operations and performance, leadership, and governance of the Company.

In terms of Regulation 15(2)(a) of the SEBI Listing Regulations, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para-C, D and E of Schedule V shall not apply in respect of a listed entity which has listed its specified securities on the SME Exchange.

Since compliance with corporate governance provisions is not applicable to the Company and therefore, your Company is not required to submit corporate governance report.

32. PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:

Disclosures pertaining to remuneration and other details 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 has been annexed to this report as **'Annexure-III'**.

None of the employees of the Company are being paid remuneration exceeding the prescribed limit under the said provisions and rules.

Further, the particulars of employees pursuant to Rule 5(2) & 5(3) of the above Rules form part of this report. However, in terms of the provisions of section 136 of the said Act, the Annual Report is being sent to all the members of the Company and others entitled thereto, excluding the said particulars of employees.

33. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

The Business Responsibility and Sustainability Report as required under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is not applicable to the Company as the Company does not fall under top 1000 listed Companies on the basis of market capitalization as of March 31, 2026.

34. EXTRACT OF ANNUAL RETURN, IF ANY:

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on March 31, 2026, prepared in accordance with Section 92(3) of the Act is made available on the website of your Company and can be accessed using the www.sunskylogistics.com/annual-return.

35. NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS:

As per Provision to regulation Rule 4(1) of the companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R 111 (E) on 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations,2009, are exempted from the compulsory requirements of adoption of IND-AS w.e.f. April 01, 2017. As your Company is also listed on SME Platform of BSE Limited, is covered under the exempted category and is not required to comply with IND-AS for preparation of financial statements beginning with period on or after April 01, 2017

36. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Conservation of Energy

(i)	The steps taken or impact on conservation of energy.	Nil
(ii)	The steps taken by the company for utilizing alternate source of energy.	Nil
(iii)	The capital investment on energy conservation equipments.	Nil

Technology Absorption

(i)	The efforts made toward technology absorption.	Nil
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution.	Nil
(iii)	The expenditure incurred on research and development	Nil

Foreign Earnings and Outgo:

Foreign Currency Exchange Earnings and Foreign Currency Exchange Outgo pursuant to Section 134 (3) (m) of the Companies Act, 2013 and read with Companies (Accounts), Rules, 2014 is as under:

Particulars	(April 01, 2025 to March 31, 2026) (Amount in Lakh)
Foreign Currency Exchange Earnings	2778.26
Foreign Exchange Outgo	2745.33

37. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

38. PROCEEDINGS INITIATED OR PENDING AGAINST YOUR COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the period under review no corporate insolvency resolution process is initiated against the company under the Insolvency and Bankruptcy Code, 2016 (IBC).

39. UTILIZATION OF PROCEEDS:

During the year, the proceeds from our Initial Public Offering (IPO) were primarily utilized to fulfill working capital, Acquisitions of Business, and business expansion, aligning with the objectives outlined in the prospectus. The utilization of funds has been managed prudently, reflecting our commitment to transparency and maximizing shareholder value. Pursuant to Regulation 32(1)(a) and 32(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby states that there was no deviation(s) or variation(s) in the utilization of public issue proceeds from the objects as stated in the prospectus. The details of utilization of the IPO proceeds during the year under review are provided in the table below:

Sr. No.	Original Object	Modified Object, If any	Original Allocation (in Rs.)	Modified Allocation, If any	Funds Utilized (in Rs.)
1	Purchase of Flatbed Trailers	NA	642.31	-	642.31
2	Prepayment/repayment of all/in portion of certain outstanding borrowings availed by our company	NA	350.00	-	350.00
3	To meet the working capital requirement	NA	275.00	-	275.00
4	General Corporate Purpose	NA	251.86	-	251.86
5	Public Issue Related Expenses	NA	164.43	-	164.10
	Total		**1683.60**	**-**	**1683.27**

40. RISK MANAGEMENT POLICY:

The Company has adopted a Risk Management Policy in accordance with the provisions of Companies Act, 2013 which laid down the framework to identify, evaluate business risk and opportunities. The said policy is available on the website of the company www.sunskylogistics.com/code-policy. The Board has reviewed the Risk assessment and Minimization procedure as per Regulation 17 (9) of the SEBI (LODR) Requirements, 2015; there are no material risk which in the opinion of the management affects the continuity and existence of the business.

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

41. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- In preparation of Annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed, and no material departures have been made from the same;
- The Directors 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 at the end of the financial year and of the profit or loss of the Company for that year;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the annual accounts for the year ended March 31, 2026, going concern basis.
- The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

42. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, New Delhi.

43. GENERAL DISCLOSURES:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions occur on these items during the year under review;

a. Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
c. There is no revision in the Board Report or Financial Statement; and
d. The Company has not resorted to any buyback of its Equity Shares.

44. APPRECIATION AND ACKNOWLEDGEMENTS:

Your directors' wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavor to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

For and on behalf of the Board of Directors,

For Sunsky Logistics Limited

AKASH ASHOKBHAI SHAH	**VAIBHAVI AKASH SHAH**
MANAGING DIRECTOR	**DIRECTOR**
DIN: 08974910	**DIN: 08677409**

Date: 24/08/2026
Place: Ahmedabad

Annexure A to Boards' Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014]

To,

The Members,

SUNSKY LOGISTICS LIMITED

CIN: - L74999GJ2020PLC114376

608, 6th Floor, Dream Rise, Nr. Hetarth Party Plot,

Science City Road, Sola, Ahmedabad-380060, Gujarat, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SUNSKY LOGISTICS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the records of **SUNSKY LOGISTICS 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, I hereby report that in my 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 compliances mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and record maintained by **SUNSKY LOGISTICS LIMITED for the financial year ended on 31st March, 2026 according to the provisions of:**

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulations) Act,1956 ('SCRA') and the rules made there under
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulation made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:**(NOT APPLICABLE FOR THE YEAR UNDER REVIEW)**
5. The following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable as the Equity Shares of the Company are listed on the BSE SME Platform ("SME") of the BSE Limited:-
    a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
d. Securities And Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(NOT APPLICABLE FOR THE YEAR UNDER REVIEW)**
e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Debt Securities) Regulations, 2021; **(NOT APPLICABLE FOR THE YEAR UNDER REVIEW)**
f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**NOT APPLICABLE FOR THE YEAR UNDER REVIEW)**
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(NOT APPLICABLE FOR THE YEAR UNDER REVIEW)**
i. The Securities and Exchange Board of India SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
j. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

6. Having regard to the compliance system prevailing in the Company and on the basis of the information, explanations, records, documents and representations made available by the Management and the officers of the Company, | have examined the following laws specifically identified by the Management as applicable to the Company during the financial year ended 31st March, 2026:
1. Indian Contract Act, 1872;
2. Indian Registration Act, 1908, etc.
3. Warehousing (Development and Regulation) Act, 2007, to the extent applicable;
4. The Payment of Wages Act, 1936;
5. The Payment of Bonus Act, 1965;
6. Employees' State Insurance Act, 1948;
7. Employees' State Insurance (Central) Rules, 1950;
8. Trade Marks Act, 1999;
9. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

7. No other major corporate events occurred during the year and various compliances made by the Company with applicable Laws, Rules, Regulations, and Listing Regulations etc.

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

10. Secretarial Standards issued by The Institute of Company Secretaries of India and applicable w.e.f July 01, 2015 or any amendment, substation, if any, are adopted by the Company and are complied with.
11. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to SME listed entities.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to me, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

During the year under review, The Company has successfully completed its Initial Public Offering (IPO) of equity shares and got its equity shares listed on the SME Platform of BSE Limited with effect from October 08, 2025, and has complied with all applicable provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, SEBI (LODR) Regulations, 2015, and stock exchange listing requirements.

I further report that

The board of directors of the company is duly constituted with proper balance of executive directors, non -executives directors, independent directors and woman director. There are no changes in the composition of the board of directors that took place during the period under review.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance or with consent of directors at a shorter notice, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I 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 compliances with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the company has not incurred any specific event / action that can have a bearing on the company's compliance responsibilities in pursuance of the above referred laws, rules, regulations, guideline, standards, etc. Referred to above.

This Report is to be read with my letter of even date which is annexed as "**Annexure A**" and forms an integral part of this Report.

Place: Ahmedabad
Date: 24th August, 2026

FOR PARTH P SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

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Parth P Shah
Proprietor
FCS No.: 11871
C P No.: 18640
Peer Review Certificate No.: 1949/2022
UDIN: F011871H001201501

"ANNEXURE-A"

To

The Members,

SUNSKY LOGISTICS LIMITED

CIN: - L74999GJ2020PLC114376

608, 6th Floor, Dream Rise, Nr. Hetarth Party Plot, Science City Road, Sola,

Ahmedabad-380060, Gujarat, India

Our report of even date is to be read along 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 on 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. Wherever 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.
7. We have relied on Management Representation Letter provided by the Company before issuing this Report to the Company.

Place: Ahmedabad
Date: 24th August, 2026

FOR PARTH P SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

Parth P Shah
Proprietor
FCS No.: 11871
C P No.: 18640
Peer Review Certificate No.: 1949/2022
UDIN: F011871H001201501

Annexure B to Boards' Report

MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. Industry Structure and Developments

The logistics industry is an integral part of the Indian economy and plays a critical role in facilitating the movement of goods across domestic and international markets. The sector continues to evolve with increasing demand for efficient transportation, warehousing, supply-chain management and technology-enabled logistics solutions.

Growth in manufacturing, e-commerce, infrastructure development, organised retail and cross-border trade is expected to support demand for logistics services. Increasing adoption of digital technologies, real-time shipment tracking and integrated supply-chain solutions is also contributing to greater efficiency and transparency in the industry.
The Company operates in the logistics sector and seeks to provide reliable, timely and cost-effective logistics solutions to its customers.

2. Opportunities and Threats

Opportunities

- Growing demand for organised logistics and supply-chain solutions.
- Increasing outsourcing of logistics activities by businesses.
- Growth in e-commerce, manufacturing, infrastructure and organised retail.
- Opportunities for technology-enabled and integrated logistics services.
- Expansion of customer base and geographic reach.

Threats

- Volatility in fuel and transportation costs.
- Intense competition within the logistics industry.
- Changes in government policies, taxation and regulatory requirements.
- Dependence on transportation infrastructure and availability of logistics resources.
- Economic slowdown or reduction in trade and industrial activity.

3. Segment-wise Performance

The Company is primarily engaged in the logistics business. During the year under review, the Company continued to focus on providing logistics and transportation-related services to its customers.

The operational performance of the Company is influenced by shipment volumes, customer requirements, transportation costs, service efficiency and prevailing market conditions.

4. Outlook

The outlook for the Indian logistics sector remains positive, supported by economic activity, infrastructure development, growth in manufacturing and increasing demand for organised supply-chain solutions.

The Company intends to focus on strengthening its customer relationships, improving operational efficiency, expanding its service capabilities and adopting technology to enhance service quality and cost efficiency.

5. Risks and Concerns

The principal risks faced by the Company include fluctuations in fuel and operating costs, competition, customer concentration, credit risk, operational disruptions, regulatory changes and general economic conditions.

The Company continuously monitors these risks and takes appropriate measures to mitigate their potential impact on business operations and financial performance.

6. Internal Control Systems and their Adequacy

The Company has established adequate internal control systems commensurate with the size and nature of its operations. The internal control framework is designed to safeguard the Company's assets, ensure accuracy and reliability of financial and operational information, promote operational efficiency and ensure compliance with applicable laws and regulations.

The management periodically reviews the effectiveness of internal controls and takes corrective measures wherever required.

7. Financial Performance vis-à-vis Operational Performance

During the year under review, the Company's financial performance was primarily influenced by the volume of logistics operations, customer demand, transportation and operating costs and overall market conditions.

The management continues to focus on improving operational efficiency, optimising costs, strengthening margins and achieving sustainable growth.
The detailed financial performance of the Company is provided in the audited financial statements forming part of the Annual Report.

8. Human Resources and Industrial Relations

Human resources continue to be an important asset of the Company. The Company seeks to maintain a competent and motivated workforce and provides an appropriate working environment for employees.

During the year, relations with employees remained cordial. The Company continues to focus on employee development, productivity, workplace safety and compliance with applicable labour laws.

9. Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, expectations, estimates or predictions may constitute forward-looking statements within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied due to various factors including economic conditions, changes in government policies, competition, market conditions, operating costs and other unforeseen circumstances.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, except as may be required under applicable laws and regulations.

For and on behalf of the Board of Directors,
For Sunsky Logistics Limited

AKASH ASHOKBHAI SHAH	**VAIBHAVI AKASH SHAH**
MANAGING DIRECTOR	**DIRECTOR**
DIN: 08974910	**DIN: 08677409**

Date: 24/08/2026
Place: Ahmedabad

Annexure C to Boards' Report

PARTICULARS OF EMPLOYEES AND KEY MANAGERIAL PERSONNEL

(Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

A. Details of Key Managerial Personnel (KMP) & Directors [Rule 5(1)]

Name of Director /KMP	Designation	Remuneration /Sitting Fees (p.a.)	% Increase in Remuneration	Ratio to Median Remuneration
Akash Ashokbhai Shah	Chaiman & Managing Director	Rs. 29.55 Lakhs	Standard Annual Increments	5.94x
Vineeta Rajwani	CFO	Rs. 6.33 Lakhs	Standard Annual Increments	1.27x
Aashka Patel	Compliance Officer & CS	Rs. 4.22 Lakhs	Standard Annual Increments	0.85x
Vaibhavi Akash Shah	Non-Executive Director	Nil	NA	NA
Akshay N. Shah	Independent Director	Rs. 0.27 Lakhs (Sitting Fees)	NA	NA
Rahulbhai Bhogilal Labana	Independent Director	Rs. 0.27 Lakhs (Sitting Fees)	NA	NA

B. Mandatory Disclosures under Rule 5(1)

- **Percentage Increase in Median Remuneration:** The percentage increase in the median remuneration of employees in the financial year was aligned with industry standards for the logistics and freight handling sector.
- **Number of Permanent Employees:** The total number of permanent employees on the payroll of the Company as of the end of the financial year was within standard operational scale.
- **Average Percentile Increase in Salary:** The average increase in remuneration for managerial personnel and non-managerial employees was determined based on individual performance, cost of living adjustments, and overall operational results.
- **Affirmation:** It is affirmed that the remuneration paid to all Directors, Key Managerial Personnel, and employees is strictly as per the Remuneration Policy of the Company.

C. Statement under Rule 5(2) & 5(3)

1. **Top Ten Employees in terms of Remuneration Drawn:** The Key Managerial Personnel and senior operations/logistics managers listed above constitute the top employees of the Company in terms of remuneration drawn.

2. **Employees Drawing Remuneration Above Prescribed Statutory Thresholds:** During the financial year under review, no employee of the Company was in receipt of remuneration that exceeded:

   - Rs. 1.02 Crore per annum (if employed throughout the financial year), OR
   - Rs. 8.50 Lakhs per annum (if employed for part of the financial year), OR
   - A rate in excess of that drawn by the Managing Director/Whole-Time Director while holding 2% or more of the equity shares (whether by themselves or along with spouse and dependent children).

For and on behalf of the Board of Directors,

For Sunsky Logistics Limited

AKASH ASHOKBHAI SHAH	**VAIBHAVI AKASH SHAH**
MANAGING DIRECTOR	**DIRECTOR**
DIN: 08974910	**DIN: 08677409**

Date: 24/08/2026
Place: Ahmedabad

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF

SUNSKY LOGISTICS LIMITED

(FORMERLY KNOWN AS SUNSKY LOGISTICS PRIVATE LIMITED)

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including 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 financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, of the state of affairs of the Company as at March 31, 2026, its **profit** and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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.

Initial Public Offering ("IPO"), Utilization of Issue Proceeds and Accounting Treatment Thereof:

During the year, the Company completed its Initial Public Offering ("IPO") on 06 October 2025 and issued 36.60 lakh Equity Shares of face value of Rs 2 each at an issue price of Rs 46 per share, including securities premium of Rs 44 per share, aggregating to Rs 1,683.60 lakh. Consequent to the IPO, the Equity Shares of the Company got listed on the SME Platform of BSE Limited.

Out of the total IPO proceeds, the Company utilized the funds towards purchase of flatbed trailers amounting to Rs 642.31 lakh, repayment/prepayment of borrowings amounting to Rs 350.00 lakh, working capital requirements amounting to Rs 275.00 lakh, general corporate purposes amounting to Rs 251.86 lakh and issue related expenses amounting to RS 164.10 lakh. Further, IPO related expenses were adjusted against the Securities Premium Account in accordance with the applicable provisions of the Companies Act, 2013 and applicable accounting principles.

We considered this matter to be a key audit matter because of the materiality of the IPO transaction, the significant volume of regulatory and accounting requirements associated with the issue and listing, the accounting treatment of securities premium and issue expenses, and the need to verify utilisation of proceeds in accordance with the objects disclosed in the offer document.

How our audit addressed the Key Audit Matter

Our audit procedures included, among others, the following:

- Obtained and examined the resolutions passed by the Board of Directors and shareholders in relation to the IPO and allotment of equity shares;
- Verified relevant filings, approvals and supporting documents relating to the IPO process and listing of equity shares;
- Tested the accounting treatment relating to equity share capital, securities premium and adjustment of IPO related expenses;

- Verified whether the adjustment of issue expenses against securities premium was in accordance with the applicable provisions of the Companies Act, 2013 and applicable accounting framework;
- Examined the utilization of IPO proceeds with reference to bank statements, supporting documents and objects stated in the Offer Document;
- Assessed the adequacy and appropriateness of disclosures made in the financial statements in respect of the IPO transaction and related matters.

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the standalone financial statements. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, 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 Company does not have any branch office during the year and accordingly the provisions of Section 143(3)(c) of the Act relating to receipt and consideration of branch audit report are not applicable.

(d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.

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

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure B"

(h) With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act, the Company being a public company, we report that the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act; and

(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 financial statements – Refer Note 2[q] to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were 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, as disclosed in the notes to the accounts, 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 person(s) or entity(ies), 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 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, as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), 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 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 we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (iv)(a) and (iv)(b) above contain any material misstatement.

v. The Company has neither declared nor paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its 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, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. The audit trail has been preserved by the Company as per the statutory requirements for record retention

Date: 18/05/2026
Place: Ahmedabad

For Ankit M. Shah & Co.
Chartered Accountants
FRN No: 135877W

Ankit M. Shah
Partner
Membership No. : 153333
UDIN No: 26153333SJXBXW2229

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Sunsky Logistics Limited on the financial statements for the year ended March 31, 2026)

1 In respect of Property, plant and Equipment:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and Equipment on the basis of available information.

(b) As explained to us all the Property, plant and Equipment were physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, the Company's Property, Plant and Equipment does not include any immovable property (land or building) or Right of Use asset in the nature of immovable property as at the balance sheet date. The Company's premises are held under lease agreements duly executed in favour of the Company, which are outside the scope of reporting under this clause. Accordingly, the requirement to report on title deeds of immovable properties disclosed in the financial statements is not applicable to the Company. Separately, we note that the Company has not capitalised any immovable property during the year. However, the Company has paid an advance amounting to Rs 129.00 lakh for the purchase of office premises for which an agreement to sell (Banakhat) has been executed. As the registration of the property is pending, the title deed is not yet in the name of the Company. The said advance has been disclosed under 'Other Non-Current Assets' in the financial statements. As this amount represents a capital advance and has not been recognised as an asset within Property, Plant and Equipment, it does not, strictly, fall within the scope of clause 3(i)(c); it is disclosed here for completeness and transparency given its materiality and the pending registration.

(d) In our opinion and according to the information and explanations given to us, the Company has not revalued its PPE (including Right of Use assets) or intangible assets or both during the year.

(e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2 In respect of Inventories:

(a) The Company is engaged in the business of providing logistics and transportation services and does not have any inventory. Accordingly, the provisions of Clause 3(i)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company was sanctioned working capital facilities in excess of Rs. 550 Lakhs, in aggregate, from banks during the year, on the basis of security of current assets, as under:

During the year, the Company's working capital facility was a Cash Credit limit of Rs. 350 Lakhs (enhanced from Rs. 149 Lakhs) from ICICI Bank Limited, renewed vide Renewal Credit Arrangement Letter dated 25 March 2025 (Ref: BLGHERCAL259524) and secured by an exclusive charge over the Company's current assets and a lien over fixed deposits. The Company had closed its cash credit facility with ICICI Bank Limited during March 2026. Subsequently, vide Sanction Letter dated 27 February 2026 (Ref: CAD/AHM/0421/2025-26), RBL Bank Limited sanctioned an Overdraft (CGTMSE) facility of Rs. 500 Lakhs and a Dropline Overdraft (CGTMSE) facility of Rs. 50 Lakhs, aggregating Rs. 550 Lakhs secured by an exclusive charge over the Company's entire current assets and book debts, collaterally secured by fixed deposits of Rs. 75 Lakhs, and by personal guarantees of the promoter-directors. The RBL Bank facility was accepted by the Company on 13 March 2026.

Based on our examination of the records of the Company, the quarterly statements/returns of current assets filed by the Company with ICICI Bank Limited for the period the facility was outstanding during the year are in agreement with the books of account of the Company. As the RBL Bank facility was sanctioned and accepted only in the last month of the financial year, with security perfection and pending as at 31 March 2026, no quarterly return/statement was contractually due to be filed by the Company with RBL Bank Limited up to the balance sheet date. The first such statement falls due after the year-end. Based on the information provided, the terms and conditions of the loans are prima facie not prejudicial to the interest of the Company.

3 In respect of Loans or advances in the nature of loans or guarantees or security provided to or Investment made in to companies, firms, limited liability partnerships or other parties:

(a) In respect of loans or advances in the nature of loans that are repayable on demand or for which no terms/period of repayment has been specified, we report as under:

The aggregate amount of loans/advances in the nature of loans granted during the year which are repayable on demand or for which no terms of repayment have been specified is RS 75.00 lakh, being 100% of the total loans/advances in the nature of loans granted during the year. Based on the information and explanations given to us, the register of related parties maintained under Section 189 of the Companies Act, 2013 and management representations, none of the aforesaid amount was granted to Promoters as defined under Section 2(69) of the Act or to related parties as defined under Section 2(76) of the Act.

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/advances in nature of loans — Repayable on demand (A)	Rs 75.00 lakh	Nil	Nil
Agreement does not specify terms/period of repayment (B)	Nil	Nil	Nil
Total (A+B)	Rs 75.00 lakh	Nil	Nil
Percentage of loans/advances in nature of loans to the total loans	100%	Nil	Nil

(b) In our opinion and according to the information and explanations given to us and on the basis our examination of the records of the company, the terms and conditions of the grant of all loans and advances are not prejudicial to the interest of the Company.

(c) All the loans and advances in the nature of loans are repayable on demand and the repayments of such loans has been regular during the year.

(d) According to the information provided, there are no overdue amounts remaining outstanding as at the balance sheet date.

(e) According to the information and explanations given to us, no loan or advance in the nature of loan granted by the Company has fallen due during the year which has been renewed or extended, or settled by fresh loans granted to the same parties to settle the overdues of existing loans. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable to the Company.

(f) The Company has not granted any other loans or advances in the nature of loans to promoters, directors, or related parties covered under Section 185 or 186 of the Companies Act, 2013.

4 In respect of loans, Investments, guarantees and Securities:

The Company has not made loans, investments or guarantees or security attracting provisions of Section 186 of the Companies Act, 2013. Therefore, the reporting requirements of paragraph 3(iv) of the Order are not applicable.

5 In respect of Deposit from the public:

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

6 In respect of maintenance of Cost Records:

The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the services rendered by the Company. Accordingly, the provision of this clause of the Order is not applicable.

7 In respect of Statutory Dues:

(a) According to the information and explanations given to us and based on the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax (GST), Income Tax, and other applicable statutory dues with the appropriate authorities. There were no undisputed amounts payable in respect of statutory dues which were in arrears as at March 31, 2026, for a period of more than six months from the date they became payable

(b) According to the information and explanations given to us and the records of the Company examined by us, the following statutory dues have not been deposited on account of a dispute:

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Goods and Services Tax Act	IGST, CGST, SGST including interest and penalty	9,45,673	FY 2020–21	Deputy Commissioner (Appeals), Division-1, State Goods & Service Tax, Ahmedabad	See Note Below*

Note : Rs. 57,466 deposited under protest, recorded under 'Other Current Assets' in the financial statements; the remaining Rs. 8,88,207 has not been provided for and is disclosed as a contingent liability, based on legal advice and management's assessment.

8 In respect of Unrecorded Transactions:

In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9 In respect of dues to financial institution / banks / government / debentures:

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and Government and dues to debenture holders.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority or any other lender.

(c) In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10 In respect of application of IPO / Term Loans

(a) In our opinion, and according to the information and explanations given to us, the term loans obtained by the Company were, prima facie, applied for the purposes for which the loans were obtained. During the year, the Company has raised funds by way of Initial Public Offering ("IPO") amounting to Rs 1,683.60 lakh through issue of 36.60 lakh Equity Shares on 06 October 2025. In our opinion and according to the information and explanations given to us, the aforesaid funds have been applied by the Company for the purposes for which they were raised, except for temporary deployment of unutilized funds in scheduled bank accounts.

The details of utilization of IPO proceeds are as under:

Particulars	Amount (Rs. in lakh)
Purchase of Flatbed Trailers	642.31
Repayment / Prepayment of Borrowings	350.00
Working Capital Requirements	275.00
General Corporate Purposes	251.86
IPO Issue Expenses	164.10
Total	**1,683.27**

The balance unutilized amount as at the balance sheet date has been kept in scheduled bank accounts and has been utilized subsequently for the stated objects of the issue.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, the reporting requirements under clause 3(x)(b) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

11 In respect of fraud:

(a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no material fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and up to the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

12 In respect of Nidhi Company:

In our opinion, the Company is not a Nidhi Company therefore the provision of clause xii of paragraph 3 of the Order is not applicable to the Company.

13 In respect of Related Party transaction:

In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14 In respect of Internal Audit System:

(a) The Company has an internal audit system which, in our opinion, is commensurate with the size and nature of its business.

(b) We have considered the internal audit reports made available to us for the period under audit while determining the nature, timing and extent of our audit procedures.

The Company became a listed entity during the year pursuant to listing of its equity shares on the SME Platform of BSE Limited on 06 October 2025 and accordingly the provisions relating to internal audit under Section 138 of the Companies Act, 2013 became applicable to the Company.

15 In respect of Non-Cash Transaction with Directors:

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 with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.

16 In respect of registration under Sec 45-IA:

(c) According to the information and explanations given to us and in our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of the Order is not applicable.

17 In respect of cash losses:

The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

18 In respect of resignation of the statutory auditors:

According to the information and explanations given to us, there has been no resignation of the statutory auditors of the Company during the year. Accordingly, the provisions of Clause 3(xviii) of the Companies (Auditor's Report) Order, 2020 are not applicable.

19 In respect of any material uncertainty:

According to the information and explanations given to us and on the basis of the financial ratios, ageing balance expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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.

20 In respect of Corporate Social Responsibility:

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. Accordingly, the reporting requirement of paragraph

3(xx)(a) and (b) of the order is not applicable.

21 Qualifications or adverse auditor remarks in other group companies:

This Annexure is issued in connection with our audit of the standalone financial statements of the Company. Clause 3(xxi) of the Order requires reporting only in the auditor's report on the consolidated financial statements, in respect of qualifications or adverse remarks by the respective component auditors in the CARO reports of companies included in the consolidated financial statements, and is therefore not applicable to this standalone Annexure. We further note that the Company does not have any subsidiary, associate, or joint venture, and consequently no consolidated financial statements are required to be prepared under the provisions of the Companies Act, 2013.

Place : Ahmedabad
Date : 18/05/2026

For Ankit M. Shah & Co.
Chartered Accountants
FRN : 135877W

Ankit Miteshbhai Shah
Partner
M NO.: 153333
UDIN : 26153333SJXBXW2229

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

Management's Responsibility for Internal Financial Controls

The Company's management 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 ("ICAI").

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

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

A company's internal financial controls with reference to financial statements include 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 authorisations of management and directors of the Company; and

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements 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 ICAI.

For Ankit M. Shah & Co.
Chartered Accountants
Firm Registration No. 135877W

Ankit Miteshbhai Shah
Partner
Membership No. 153333
UDIN: 26153333SJXBXW2229
Place: Ahmedabad
Date: 18 May 2026

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
(Address: 816, Z-One, Nr. Avalon Hotel, Off. Sindhubhavan Road, Bodakdev, Ahmedabad, Gujarat -380054)
Balance Sheet as at 31-March-2026

(Rs in lakhs)

Particulars	Note	As at 31-March-2026	As at 31-March-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	248.70	175.50
(b) Reserves and Surplus	4	2,006.48	274.15
Total		2,255.18	449.65
(2) Non-current Liabilities			
(a) Long Term Borrowings	5	961.99	118.12
(b) Deferred Tax Liabilities (Net)	6	47.57	-
(c) Long Term Provisions	7	5.20	3.06
Total		1,014.76	121.18
(3) Current Liabilities			
(a) Short Term Borrowings	8	463.96	84.91
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		15.40	1.92
- Due to others		159.36	52.50
(c) Other Current Liabilities	10	13.13	16.16
(d) Short Term Provisions	11	49.08	94.57
Total		700.93	250.06
Total Equity and Liabilities		**3,970.87**	**820.89**
II. ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property Plant and Equipment	12	1,885.28	24.94
(ii) Intangible Assets under Development	12	85.00	-
(b) Deferred Tax Assets (net)	13	-	3.24
(c) Long Term Loans and Advances	14	296.80	110.96
(d) Other Non Current Assets	15	75.00	-
Total		2,342.08	139.14
(2) Current Assets			
(a) Trade Receivables	16	795.79	403.51
(b) Cash and Bank Balances	17	217.95	94.17
(c) Short Term Loans and Advances	18	53.27	131.23
(d) Other Current Assets	19	561.78	52.84
Total		1,628.79	681.75
Total Assets		**3,970.87**	**820.89**

See accompanying notes to the financial statements **1-47**

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

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

Ankit Miteshbhai Shah
Partner
Membership No. 153333
UDIN: 26153333SJXBXW2229

Akash Shah
Managing Director
08974910

Vaibhavi Shah
Director
08677409

Vineeta Rajwani
CFO
BUCPR2607B

Aashka Patel
Company Secretary
DCWPM1274F

Place: Ahmedabad
Date: 18-May-2026

Place: Ahmedabad
Date: 18-May-2026

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
(Address: 816, Z-One, Nr. Avalon Hotel, Off. Sindhubhavan Road, Bodakdev, Ahmedabad, Gujarat -380054)

Statement of Profit and loss for the year ended 31-March-2026

(Rs in lakhs)

Particulars	Note	Year ended on 31-March-2026	Year ended on 31-March-2025
Revenue from Operations	20	2,527.67	2,204.37
Other Income	21	73.14	22.86
Total Income		2,600.81	2,227.23
Expenses			
Freight, Handling & Servicing Cost	22	1,763.97	1,709.94
Employee Benefit Expenses	23	109.58	88.20
Road Transportation Direct Expenses	24	132.20	-
Finance Costs	25	53.09	41.57
Depreciation and Amortization Expenses	26	94.76	6.22
Other Expenses	27	66.04	30.48
Total Expenses		2,219.64	1,876.41
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		381.17	350.82
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		381.17	350.82
Extraordinary Item		-	-
Profit/(Loss) before Tax		381.17	350.82
Tax Expenses	28		
- Current Tax		45.39	89.66
- Deferred Tax		50.81	-1.34
Profit/(Loss) after Tax		**284.97**	**262.50**
Earnings Per Share (Face Value per Share Rs.2 each)			
-Basic (In Rs.)	29	2.70	2.99
-Diluted (In Rs.)	29	2.70	2.99

See accompanying notes to the financial statements **1-47**

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

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

Ankit Miteshbhai Shah
Partner
Membership No. 153333
UDIN: 26153333SJXBXW2229

Akash Shah
Managing Director
08974910

Vaibhavi Shah
Director
08677409

Vineeta Rajwani
CFO
BUCPR2607B

Aashka Patel
Company Secretary
DCWPM1274F

Place: Ahmedabad
Date: 18-May-2026

Place: Ahmedabad
Date: 18-May-2026

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
(Address: 816, Z-One, Nr. Avalon Hotel, Off. Sindhubhavan Road, Bodakdev, Ahmedabad, Gujarat -380054)
Cash Flow Statement for the year ended As at 31-March-2026

(Rs in lakhs)

Particulars	Note	Year ended on 31-March-2026	Year ended on 31-March-2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		284.97	262.50
Depreciation and Amortisation Expense		94.76	6.22
Provision for tax		96.20	88.32
Effect of Exchange Rate Change		-28.81	5.88
Interest Income		-44.16	-22.86
Finance Costs		52.05	41.49
Operating Profit before working capital changes		455.02	381.54
Adjustment for:			
Trade Receivables		-374.30	-35.71
Loans and Advances		-31.01	-136.84
Other Current Assets		-460.02	-8.10
Trade Payables		130.16	0.37
Other Current Liabilities		-3.03	-14.81
Short-term Provisions		-1.22	2.79
Long-term Provisions		2.14	3.06
Cash (Used in)/Generated from Operations		-282.27	192.31
Tax paid(Net)		144.23	66.29
Net Cash (Used in)/Generated from Operating Activities		-426.50	126.02
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-2,119.09	-68.70
Loans and Advances given		2.14	6.75
Investment in Term Deposits		-75.00	-
Interest received		43.90	22.63
Net Cash (Used in)/Generated from Investing Activities		-2,148.05	-39.31
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		1,526.45	-5.01
Proceeds from Long Term Borrowings		862.85	137.86
Proceeds from Short Term Borrowings		360.06	-112.11
Interest Paid		-52.05	-41.49
Net Cash (Used in)/Generated from Financing Activities		2,697.31	-20.75
Net Increase/(Decrease) in Cash and Cash Equivalents		122.76	65.96
Opening Balance of Cash and Cash Equivalents		94.17	27.75
Exchange difference of Foreign Currency Cash and Cash equivalents		1.02	0.46
Closing Balance of Cash and Cash Equivalents	17	**217.95**	**94.17**

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
(Address: 816, Z-One, Nr. Avalon Hotel, Off. Sindhubhavan Road, Bodakdev, Ahmedabad, Gujarat -380054)
Cash Flow Statement for the year ended As at 31-March-2026

(Rs in lakhs)

Components of cash and cash equivalents	Year ended on 31-March-2026	Year ended on 31-March-2025
Cash on hand	1.17	0.96
Balances with banks in current accounts	178.70	71.95
Bank Deposit having maturity of less than 3 months	22.57	21.25
Others	15.51	-
Cash and cash equivalents as per Cash Flow Statement	**217.95**	**94.17**
Other Bank Balance		
Cash and bank balance as per Balance Sheet	**217.95**	**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 **1-47**

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

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

Ankit Miteshbhai Shah
Partner
Membership No. 153333
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CFO
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Aashka Patel
Company Secretary
DCWPM1274F

Place: Ahmedabad
Date: 18-May-2026

Place: Ahmedabad
Date: 18-May-2026

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
Notes forming part of the Financial Statements

1 COMPANY INFORMATION

1. Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd) (Referred as "the company" hereinafter) (CIN: L74999GJ2020PLC114376) is listed Public Limited Company incorporated and domiciled in India, having its registered office at Office No.: 816, Z-One, Nr. Avalon Hotel, off. Sindhubhavan Road, Bodakdev, Ahmedabad, Gujarat-380054.The Company was originally incorporated as a private limited company under the provisions of the Companies Act, 2013 on 05 July 2020 under the name "Sunsky Logistics Private Limited". Subsequently, the Company was converted into a public limited company and the name of the Company was changed to "Sunsky Logistics Limited" pursuant to a fresh Certificate of Incorporation issued by the Registrar of Companies, Gujarat dated 16 July 2024.

2. During the financial year 2025-26, the Company completed its Initial Public Offering ("IPO") comprising issue of 36.60 lakh Equity Shares of face value Rs 2 each at an issue price of Rs 46 per share aggregating to Rs 1,683.60 lakh on 06 October 2025. Pursuant to the IPO, the Equity Shares of the Company were listed on the SME Platform of BSE Limited and the Company became a listed entity with effect from the date of listing.
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. The financial statements are prepared under historical cost convention on an accrual basis, in accordance with the generally accepted accounting principles in India and including the Accounting Standards specified under section 133 of the Companies Act, 2013 (the 'Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). These 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.

b Use of Estimates

The preparation of 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 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.

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
Notes forming part of the Financial Statements

d Intangible assets

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

e 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.

f 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.

g 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.

h 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.

i Revenue recognition

Sale of goods

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. Revenue earned but not yet billed to customers as at the reporting date is recognized as Unbilled Revenue and presented under Other Current Assets in the Balance Sheet. Such amounts represent the Company's right to consideration for services rendered before the issuance of invoices to customers. Amounts billed or collected from customers in advance of the rendering of services are recognized as Unearned Revenue and presented under Current Liabilities in the Balance Sheet until the related performance obligations are satisfied.
3. Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
Notes forming part of the Financial Statements

j Employee Benefits

Short-term employee benefits

Short term employee benefits are recognized as an expense at the undiscounted amounted 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.

k 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.

l 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.

m 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.

n Taxation

Current tax

1. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable 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.

Deferred tax

1. 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.
2. 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.

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
Notes forming part of the Financial Statements

o 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.

p 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.

q 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 Rs 71,949 towards Integrated Goods and Services Tax (IGST), Rs 4,36,862 towards Central Goods and Services Tax (CGST), and Rs 4,36,862 towards State Goods and Services Tax (SGST), amounting to a total of Rs 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 Rs 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 lakhs)

Particulars	Opening Values	Additions	Adjustments	Closing Values
Claim against the Company not	9.46	-	-	9.46

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
Notes forming part of the Financial Statements

r **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.	**For and on behalf of the Board of**
Chartered Accountants	**Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)**
Firm's Registration No. 135877W	

Ankit Miteshbhai Shah	**Akash Shah**	**Vaibhavi Shah**
Partner	Managing Director	Director
Membership No. 153333	08974910	08677409
UDIN: 26153333SJXBXW2229		
	Vineeta Rajwani	**Aashka Patel**
	CFO	Company Secretary
	BUCPR2607B	DCWPM1274F
	Place: Ahmedabad	
	Date: 18-May-2026	

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
Notes forming part of the Financial Statements

3 Share Capital (Rs in lakhs)

Particulars	As at 31-March-2026	As at 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, 12435000 (Previous Year -8775000) Equity Shares paid up	248.70	175.50
Total	**248.70**	**175.50**

1. During the year, the Company filed its Draft Red Herring Prospectus (DRHP) dated 06 October 2025 in connection with its proposed Initial Public Offer (“IPO”) on the SME Platform of BSE Limited. Pursuant to the proposed IPO, the Company proposed to issue 36,60,000 Equity Shares of face value Rs 2 each at an Issue Price of Rs 46 per Equity Share, including a securities premium of Rs 44 per Equity Share, aggregating to Rs 16,83,60,000.
2. The proposed issue consists entirely of a Fresh Issue of Equity Shares and no Offer for Sale component is included in the issue.
3. 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 Rs 10 to Rs 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 Rs 10 each to 25,000 shares with a face value of Rs 2 each.The purpose of this change was to enhance liquidity and make the shares more accessible to a broader range of investors.

4. 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	As at 31-March-2026		As at 31-March-2025	
Equity Shares	**No. of shares**	**(Rs in lakhs)**	**No. of shares**	**(Rs in lakhs)**
Opening Balance	87,75,000	175.50	25,000	0.50
Issued during the year	36,60,000	73.20	87,50,000	175.00
Deletion	-	-	-	-
Closing balance	**1,24,35,000**	**248.70**	**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	As at 31-March-2026		As at 31-March-2025	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Akash Shah	65,81,250	52.93%	65,81,250	75.00%
Vaibhavi Akash Shah	12,46,050	10.02%	12,46,050	14.20%

(iv) Shares held by Promoters at the end of the year As at 31-March-2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Akash Shah	Equity Shares	65,81,250	52.93%	-29.43%
Vaibhavi Akash Shah	Equity Shares	12,46,050	10.02%	-29.43%

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
Notes forming part of the Financial Statements

Shares held by Promoters at the end of the year As at 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%

(v) Equity shares movement during 5 years preceding to 31-March-2026

Particulars	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Equity shares issued as bonus	Nil	Nil	Nil	87,50,000	Nil
Equity shares issued as IPO	Nil	Nil	Nil	Nil	36,60,000

4 Reserves and Surplus (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Securities Premium		
Opening Balance	-	-
Add: Issue of Shares	1,610.40	-
Less: Deletion- Share issue expenses	163.76	-
Closing Balance	1,446.64	-
Statement of Profit and loss		
Balance at the beginning of the year	274.15	191.66
Add: Profit/(loss) during the year	284.97	262.50
Add: Share Issue Expenses	6.61	-
Less: Appropriation		
For Isuue of Bonus Shares	-	175.00
Stamp Duty	-	5.01
Prior period Income tax	5.89	-
Balance at the end of the year	559.83	274.15
Total	**2,006.48**	**274.15**

5 Long Term Borrowings (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Secured Term loans from banks	957.28	5.86
Unsecured Term loans from banks	-	28.82
Unsecured Term loans from other parties		
-Unsecured Term Loan from NBFC	-	81.77
Unsecured Loans and advances from related parties	4.71	1.67
Total	**961.99**	**118.12**

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
Notes forming part of the Financial Statements

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
Vehicle Loan (Axis Bank)	10 Truck Body	9.31%	77715	60
Vehicle Loan (Axis Bank)	10 Trailer	9.31%	29342	60
Vehicle Loan (HDFC Bank)	6 Truck & Trailer	10.33%	116000	48
Vehicle Loan (HDFC Bank)	4 Truck Body	9.91%	78000	60
Vehicle Loan (HDFC Bank)	4 Trailer	9.62%	36560	60
Vehicle Loan (Bandhan Bank)	4 Truck Body	9.01%	76201	59

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

6 Deferred Tax Liabilities (Net) (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Deferred Tax liabilities	47.57	-
Total	**47.57**	**-**

7 Long Term Provisions (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Provision for employee benefits	5.20	3.06
Total	**5.20**	**3.06**

8 Short Term Borrowings (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Current maturities of long-term debt	189.56	59.98
Secured Loans repayable on demand from banks	274.40	24.93
Total	**463.96**	**84.91**

Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
RBL Bank / Cash Credit- Limit Rs 550 lakh	10.50%	Secured

1. Borrowings from RBL 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 Rs 75 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.

9 Trade Payables (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Due to Micro and Small Enterprises	15.40	1.92
Due to others	159.36	52.50
Total	**174.76**	**54.42**

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
(CIN: L74999GJ2020PLC114376)
Notes forming part of the Financial Statements

9.1 Trade Payables ageing schedule as at 31-March-2026 (Rs in lakhs)

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	15.40				15.40
Others	159.36				159.36
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**174.76**
MSME - Undue					
Others - Undue					
Total					**174.76**

9.2 Trade Payables ageing schedule as at 31-March-2025 (Rs in lakhs)

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 31st March 2026 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. 15,39,982/- dues payable to Micro, Small and Medium enterprises as defined in "Micro, Small and Medium Enterprises Development Act, 2006".

10 Other Current Liabilities (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Salaries and wages payable	10.43	4.23
Advances from customers	0.03	-
Electricity Expenses Payable	-	0.07
ESIC Payable	0.03	-
Expenses Payable	0.33	-
GST Payable	0.07	5.07
Other Payables	-	3.60
Professional Tax Payable	0.06	0.02
Provident Fund Payable	0.42	-
TDS Payable	1.76	3.17
Total	**13.13**	**16.16**

11 Short Term Provisions (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Provision for employee benefits	2.19	0.66
Provision for income tax	45.39	89.66
Provision for Expenses	1.50	4.25
Total	**49.08**	**94.57**

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12 Property, Plant and Equipment and Intangible Assets (Rs in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As at 01-Apr-25	Addition	Deduction	As at 31-Mar-26	As at 01-Apr-25	for the year	Deduction	As at 31-Mar-26	As at 31-Mar-26	As at 31-Mar-25
(i) Property Plant and Equipment										
Furniture and Fixtures	13.87	0.43	-	14.29	0.93	3.44	-	4.37	9.92	12.94
Vehicles	16.00	1,948.19	-	1,964.19	10.71	85.96	-	96.67	1,867.52	5.29
Office equipment	7.98	3.33	-	11.31	5.11	2.15	-	7.26	4.05	2.87
Computers	6.14	3.15	-	9.29	2.29	3.20	-	5.49	3.79	3.85
Total	43.99	1,955.09	-	1,999.08	19.04	94.76	-	113.80	1,885.28	24.94
Previous Year	25.29	18.70	-	43.99	12.83	6.22		19.05	24.94	12.47

(ii) Intangible Assets under Development	85.00	-

(ii) Intangible Assets under Development (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Opening Balance	-	-
Add: Addition during the year	85.00	-
(Less): Capitalised during the year	-	-
Closing Balance	**85.00**	**-**

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
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13 Deferred Tax Assets (net) (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Deferred Tax Asset	-	3.24
Total	**-**	**3.24**

14 Long Term Loans and Advances (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Capital Advances		
-Advances for Property	129.00	50.00
Other loans and advances (Unsecured, considered good)		
-Loans & Advances to Employees	1.30	10.14
-Loans & Advances to Others	166.50	50.82
Total	**296.80**	**110.96**

15 Other Non Current Assets (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Bank Deposit having maturity of greater than 12 months	75.00	-
Total	**75.00**	**00-Jan-00**

16 Trade Receivables (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Unsecured considered good	795.79	403.51
Total	**795.79**	**403.51**

16.1 Trade Receivables ageing schedule as at 31-March-2026 (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	
Undisputed Trade receivables- considered good	770.33	5.72	5.34	14.40		795.79
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**795.79**
Undue - considered good						
Total						**795.79**

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
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16.2 Trade Receivables ageing schedule as at 31-March-2025 (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	
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.

17 Cash and Bank Balances (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Cash on hand	1.17	0.96
Balances with banks in current accounts		
-Axis Bank	0.33	-
-ICICI Bank	172.26	42.51
-ICICI Bank - USD	2.11	29.45
-RBL Bank	4.00	-
Bank Deposit having maturity of less than 3 months	22.57	21.25
Others		
-ICICI Bank OD	15.51	-
Total	**217.95**	**94.17**

18 Short Term Loans and Advances (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Advances to suppliers	37.27	29.58
Other loans and advances (Unsecured, considered good)		
-Loans & Advances to Others	16.00	101.65
Total	**53.27**	**131.23**

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
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Notes forming part of the Financial Statements

19 Other Current Assets (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Interest accrued	1.56	1.30
CDSL Deposit	0.10	0.10
GST Appeal Tax Deposit	0.57	0.58
GST Receivable	3.04	-
NSDL Deposit	0.10	0.10
Other Receivable	357.67	0.91
Prepaid Expenses	107.03	7.88
Rent Deposit	2.76	0.50
TCS Receivable	11.19	-
TDS Receivable	77.68	41.29
Unclaimed GST Credit	0.08	0.18
Total	**561.78**	**52.84**

20 Revenue from Operations (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Sale of services		
-Integrated Logistics Services	2,092.44	2,204.37
-Road Transportation Services	435.23	-
Total	**2,527.67**	**2,204.37**

21 Other Income (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Interest Income	44.16	22.86
Foreign Exchange Gain & Loss	28.81	-
Other Income	0.17	-
Total	**73.14**	**22.86**

22 Freight, Handling & Servicing Cost (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Commission Expenses	18.03	15.16
Freight	20.48	19.54
Integrated Logistics Services	-	11.27
Other Expenese	2.55	2.16
Purchases of services	1,722.91	1,661.81
Total	**1,763.97**	**1,709.94**

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
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23 Employee Benefit Expenses (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Salaries and wages	102.66	84.48
Contribution to provident and other funds	1.91	-
Staff welfare expenses	1.64	-
Gratuity Expenses	1.81	3.72
Stipend	1.56	-
Total	**109.58**	**88.20**

Defined Benefit Plan

Changes in the present value of the defined benefit obligation (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Defined Benefit Obligation at beginning of the year	3.72	-
Current Service Cost	1.59	3.72
Interest Cost	0.22	
Actuarial (Gain) / Loss	-0.82	
Recognised Past Service Cost-Vested	0.72	
Recognised Past Service Cost-Unnested	0.09	
Defined Benefit Obligation at year end	**5.53**	**3.72**

Fair value of plan assets as at the end of the year	**-**	**-**

Reconciliation of present value of defined benefit obligation and fair value of assets (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Unfunded net liability recognized in balance sheet	5.53	3.72
Amount classified as:		
Short term provision	0.33	0.66
Long term provision	5.20	3.06

Expenses recognized in Profit and Loss Account (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Current service cost	1.59	3.72
Interest cost	0.22	
Recognised Past Service Cost-Vested	0.72	
Recognised Past Service Cost-Unnested	0.09	
Net actuarial loss/(gain) recognized during the year	-0.82	
Total expense recognised in Profit and Loss	**1.81**	**3.72**

Actuarial assumptions

Particulars	As at 31-March-2026	As at 31-March-2025
Discount Rate	7.35%	6.60%
Expected Rate of increase in Compensation Level	7.00%	7.00%
Mortality Rate	0.17%	0.17%
Average Attained Age	36.81	41.1
Withdrawal Rate	0.06	0.06

General Description of the Plan

1. 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 benfit gratuity plan on the basis of actuarial valuation report issued by independent actuary.

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Notes forming part of the Financial Statements

24 Road Transportation Direct Expenses (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Diesel Expenses	62.79	-
Distillate Oil	13.86	-
Driver Allowance	27.66	-
Fastag Expenses	18.43	-
Other Transportation Expenses	6.53	-
Repairing Expenses	1.89	-
Urea Expenses	1.04	-
Total	**132.20**	**-**

25 Finance Costs (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Interest expense	38.26	34.54
Other borrowing costs	13.79	6.95
Interest on Professional Tax	-	0.04
Interest on TDS	1.04	0.04
Total	**53.09**	**41.57**

26 Depreciation and Amortization Expenses (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Deperciation	94.76	6.22
Total	**94.76**	**6.22**

27 Other Expenses (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Auditors' Remuneration	-	5.90
Advertisement	1.20	0.11
Commission	1.00	-
Consultancy fees	5.76	1.33
Insurance	2.02	2.79
Power and fuel	2.73	1.67
Professional fees	1.77	1.20
Rent	7.37	2.84
Rates and taxes	0.33	0.37
Travelling Expenses	4.82	0.48
Miscellaneous expenses	1.40	0.81
Foreign Exchange Gain & Loss	-	5.88
Membership Fee	6.72	2.03
Office Expenses	18.10	2.81
Software Devlopment Expenses	12.82	2.26
Total	**66.04**	**30.48**

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28 Tax Expenses

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Current Tax	45.39	89.66
Deferred Tax	50.81	-1.34
Total	**96.20**	**88.32**

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Notes forming part of the Financial Statements

29 Earnings Per Share

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Profit attributable to equity shareholders (Rs in lakhs)	284.97	262.50
Weighted average number of Equity Shares	1,05,49,849	87,75,000
Earnings per share basic (In Rs.)	2.70	2.99
Earnings per share diluted (In Rs.)	2.70	2.99
Face value per equity share (In Rs.)	2	2

30 Auditors' Remuneration (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Payments to auditor as		
- Auditor	-	1.00
- for taxation matters	-	4.90
Total	**-**	**5.90**

31 Contingent Liabilities and Commitments (Rs in lakhs)

Particulars	As at 31-March-2026	As at 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**

32 Earnings in Foreign Currencies (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Export of Goods calculated on FOB basis	2,778.26	724.07
Total	**2,778.26**	**724.07**

33 Expenditure made in Foreign Currencies (Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Expenditure	2,745.33	635.27
Total	**2,745.33**	**635.27**

34 Related Party Disclosure
(i) List of Related Parties

Particulars	Relationship
Akash Shah	Managing Director
Peena Shah	Director (up to 22 August 2024)
Alka Shah	Director's Mother
Vaibhavi Shah	Non Executive Director
Continued to next page	

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
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Notes forming part of the Financial Statements

List of Related Parties

Particulars	Relationship
Continued from previous page	
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 lakhs)

Particulars	Relationship	Year ended on 31-March-2026	Year ended on 31-March-2025
Loan Accepted			
- Akash Shah	Managing Director	98.91	16.36
Loan Repaid			
- Peena Shah	Director (up to 22 August 2024)	-	0.62
- Akash Shah	Managing Director	95.87	9.53
Trademark Expenses			
- Akash Shah	Managing Director	-	0.00
Remuneration			
- Akash Shah	Managing Director	29.55	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	0.27	0.24
- Akshay Narendra Shah	Independent Director	0.27	0.24
Salary			
- Peena Shah	Director (up to 22 August 2024)	4.40	5.36
- Vineeta Rajwani	Chief Financial Officer	6.33	5.65
- Aashka Patel	Company Secretary (w.e.f. 24 May 2025)	4.22	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

Sunsky Logistics Limited (Formerly Known as Sunsky Logistics Pvt Ltd)
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(iii) Related Party Balances

(Rs in lakhs)

Particulars	Relationship	As at 31-March-2026	As at 31-March-2025
Unsecured Loan - Akash Shah	Managing Director	4.71	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.

35 Ratio Analysis

Particulars	Numerator/Denominator	As at 31-March-2026	As at 31-March-2025	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	2.32	2.73	-14.77%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	0.63	0.45	40.03%
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	7.06	5.65	24.99%
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	21.07%	81.80%	-74.24%
(e) Trade receivables turnover ratio	Total Turnover / Average Trade Receivable	4.22	5.64	-25.29%
(f) Trade payables turnover ratio	Total Purchases / Average Trade Payable	15.75	30.49	-48.36%
(g) Net capital turnover ratio	Total Turnover / Closing Working Capital	2.72	5.11	-46.65%
(h) Net profit ratio	Net Profit / Total Turnover	11.27%	11.91%	-5.32%
(i) Return on Capital employed	Earning before interest and taxes / Capital Employed	11.65%	60.12%	-80.63%

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Reasons for Variances

1. Current Ratio: The Current Ratio was impacted primarily due to changes in the working capital structure of the Company during the year. The Company expanded its operations and increased its banking facilities, including enhancement of working capital limits, to support higher business volumes and operational requirements following the IPO and business expansion initiatives.

2. Debt-Equity Ratio: The Debt-Equity Ratio was influenced by the Company's capital expenditure programme undertaken during the year, including acquisition of trucks with trailers for strengthening its transportation fleet. The purchases were partly financed through vehicle loans and enhanced working capital borrowings, resulting in an increase in total debt levels.

3. Debt Service Coverage Ratio (DSCR): The Debt Service Coverage Ratio improved during the year due to growth in operating earnings and improved cash generation from business operations, which strengthened the Company's capacity to service its debt obligations despite the increase in borrowings for fleet expansion.

4. Return on Equity (ROE): The Return on Equity Ratio was impacted by the substantial increase in shareholders' funds consequent to the Initial Public Offering completed during the year. The infusion of fresh equity capital increased the equity base significantly, while the corresponding benefits from deployment of such funds are expected to accrue over future periods.

5. Trade Receivables Turnover Ratio: The Trade Receivables Turnover Ratio was affected by growth in receivable balances arising from increased scale of operations and expansion of business activities during the year. The Company continues to maintain regular collection efforts and monitoring mechanisms for recovery of outstanding receivables.

6. Trade Payables Turnover Ratio: The Trade Payables Turnover Ratio was impacted due to changes in credit terms and timing of payments to vendors associated with business expansion, fleet acquisition activities and increased operational scale during the year.

7. Net Capital Turnover Ratio: The Net Capital Turnover Ratio was influenced by the increase in working capital employed in the business following the IPO proceeds, enhancement of working capital facilities and expansion of operating activities. The additional working capital has been deployed to support future business growth.

8. Net Profit Ratio: The Net Profit Ratio was impacted by increased finance costs, depreciation on newly acquired vehicles and other expenses associated with business expansion and transition to a listed entity, while the Company continued to maintain healthy operating performance.

9. Return on Capital Employed (ROCE): The Return on Capital Employed was affected by the significant increase in capital employed during the year arising from fresh equity raised through IPO, acquisition of transportation assets and additional borrowings. The benefits from deployment of such capital are expected to be realized progressively as business volumes increase

36 Regrouping

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

37 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 March 31st, 2026 (Previous year Rs. Nil).

38 Wilful 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).

39 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 March 31st, 2026 (Previous year Rs. Nil).

40 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).

41 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).

42 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the period ended March 31st, 2026 (Previous year Rs. Nil).

43 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.

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44 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.

45 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.

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

47 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

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

Ankit Miteshbhai Shah
Partner
Membership No. 153333
UDIN: 26153333SJXBXW2229

Akash Shah
Managing Director
08974910

Vaibhavi Shah
Director
08677409

Vineeta Rajwani
CFO
BUCPR2607B

Aashka Patel
Company Secretary
DCWPM1274F

Place: Ahmedabad
Date: 18-May-2026

Place: Ahmedabad
Date: 18-May-2026