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Date: September 12, 2026

Encl.: A/a-



ARVIND PORT
AND INFRA LIMITED

ANNUAL REPORT 2025-26



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Corporate Information

BOARD OF DIRECTORS

NAME	DIN	DESIGNATION
Mr. Arvind Kantilal Shah	00094647	Chairman cum Managing Director
Mr. Vinit Arvind Shah	00094898	Whole time Director
Mr. Piyush Chimanlal Vora	00296074	Non-Executive Director
Mrs. Parul Arvind Shah	00346068	Non-Executive Director
Mr. Vijay Shamjibhai Dattani	06913999	Non-Executive Director Independent Director
Mr. Vipulchandra Sureshchandra Acharya	07628071	Non-Executive Director Independent Director

KEY MANAGERIAL PERSONNEL

NAME	DESIGNATION
Mr. Hardik Maheshbhai Chavda	Chief Financial Officer
Mr. Hardik Keshavjibhai Kateshiya	Chief Executive Officer
Ms. Richie Dhrumil Vandra [^]	Company Secretary and Compliance Officer
Mrs. Ayushi Deora [*]	Company Secretary and Compliance Officer
Ms. Trushali Chauhan ^{\$}	Company Secretary and Compliance Officer
Ms. Bhavika Sanghani [#]	Company Secretary and Compliance Officer

[^] resigned w.e.f June 04, 2025; ^{*}Appointed w.e.f. June 18, 2025; ^{\$}Appointed w.e.f December 11, 2025 & upto June 30, 2026; [#] Appointed w.e.f August 07, 2026

REGISTERED OFFICE	BANKERS TO THE COMPANY
City point 701 to 702, Fifth Floor, Nr. Town Hall, Jamnagar-361001, Gujarat Tel No.: +91 9913411144; Email: cs.compliance@arvindportinfra.com Web: www.arvindportinfra.com	ICICI Bank Bank of Baroda

STATUTORY AUDITOR	REGISTRAR & SHARE TRANSFER AGENT
M/s. Sarvesh Gohil & Associates Chartered Accountants (Firm Registration No.: 0156550W) Office No. 202, Copper Annexy, Near St. Ann's School, Patel Colony, Street No. 3, Bedi Bunder Road, Jamnagar-361008, Gujarat Tel. No.: +91 9723812367 Email Id: sarveshgohil.associates@gmail.com.	Skyline Financial Services Private Limited D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India. E-mail: info@skylinerta.com. Tel no. 011-40450193-197

SECRETARIAL AUDITOR	INTERNAL AUDITOR
M/s. Mittal V. Kothari & Associates Practicing Company Secretary (Peer Review Number: – 4577/2023) Address: D-25, Kirtisagar Appartment, Nr. Omkareshwar Mandir, Satellite, Ahmedabad 380015 Tel. No.: +91 9106083170 Email Id: Complianceteam65@gmail.com	M/s. P. R. Nakum & Associates Chartered Accountant (Firm Registration No: 0147034W) Address: 213 Madhav Plaza, Opp. SBI Bank, Lal Bungalow Circle, Jamnagar, Gujarat, India, 361001. E-mail: caprashant.nakum@gmail.com Tel no. +91 9725077206



Committees of Board

Audit Committee			
Name of Committee Members	DIN	Designation	Nature Of Directorship
Mr. Vipulchandra Sureshchandra Acharya	07628071	Chairperson	Independent Director
Mr. Piyush Chimanlal Vora	00296074	Member	Non-executive Director
Mr. Vijay Shamjibhai Dattani	06913999	Member	Independent Director

STAKEHOLDER'S RELATIONSHIP COMMITTEE			
Name of Committee Members	DIN	Designation	Nature of Directorship
Mr. Piyush Chimanlal Vora	00296074	Chairperson	Non-executive Director
Mr. Vipulchandra Sureshchandra Acharya	07628071	Member	Independent Director
Mr. Arvind Kantilal Shah	00094647	Member	Chairman cum Managing Director

NOMINATION AND REMUNERATION COMMITTEE			
Name of Committee Members	DIN	Designation	Nature of Directorship
Mr. Vipulchandra Sureshchandra Acharya	07628071	Chairperson	Independent Director
Mr. Vijay Shamjibhai Dattani	06913999	Member	Independent Director
Mrs. Parul Arvind Shah	00346068	Member	Non-Executive Director

Notice of 39th Annual General Meeting

NOTICE is hereby given that the Thirty-Ninth (39th) Annual General Meeting (AGM) of the Members of Arvind Port and Infra Limited ("the Company") will be held on Wednesday, September 30, 2026 at 5:00 P.M. 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 Standalone Financial Statements of The Company for the Financial Year ended March 31, 2026 and the reports of the board of directors and the Statutory Auditors thereon.**

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone financial statement of the Company for the financial year ended on March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

- 2. To Receive, Consider and Adopt the Audited Consolidated Financial Statements of the Company for the Financial Year Ended March 31, 2026 and the report of the Statutory Auditors Thereon.**

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Consolidated financial statement of the Company for the financial year ended on March 31, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

- 3. To Appoint a Director in Place of Mr. Vinit Arvind Shah (DIN: 00094898), Whole Time Director of The Company, who Retires by Rotation and Being Eligible, offers Himself for Re-Appointment:**

Explanation: In accordance with the provisions of Section 152 of the Companies Act, 2013, one-third of the Directors (excluding Independent Directors) are liable to retire by rotation at every Annual General Meeting. Accordingly, Mr. Vinit Arvind Shah (DIN: 00094898), Whole time Director, retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The Nomination and Remuneration Committee and the Board of Directors, based on his performance evaluation and considering his valuable contribution to the growth and governance of the Company, have recommended his re-appointment.

Therefore, members are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Mr. Vinit Arvind Shah (DIN: 00094898), Whole time

Director who retires by rotation and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

4. To Appoint M/s. Raichura & Co., Chartered Accountants, as Statutory Auditors of the Company and to fix their Remuneration:

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Rules framed thereunder, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Raichura & Co., Chartered Accountants (FRN: 126105W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five (5) consecutive years from the conclusion of this 39th (Thirty-Ninth) Annual General Meeting until the conclusion of the 44th (Forty-Fourth) Annual General Meeting of the Company, at such remuneration, plus applicable taxes and reimbursement of out-of-pocket and travelling expenses, as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditors and approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company including its committee of Directors thereof, be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Special Business

5. To Approve Increase in Remuneration payable to Mr. Arvindbhai Kantilal Shah (DIN: 00094647), Chairman cum Managing Director of the Company for his remaining term.

In this regard, to consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for increase in remuneration and perquisites (hereinafter referred to as “remuneration”) payable to Mr. Arvindbhai Kantilal Shah (DIN: 00094647) as a Chairman cum Managing Director of the Company as set out in the explanatory statement attached hereto, for his existing remaining term, until revised further with other terms and conditions remaining unchanged, with the power to the board to alter and modify the same, in consonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT Pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the Company, and subject to such

approvals as may be necessary, Mr. Arvinbhai Kantilal Shah (DIN: 00094647) be and is hereby paid remuneration as set out in the explanatory statement.

RESOLVED FURTHER THAT in accordance with the Section 197, 198 and Schedule V of the Companies Act, 2013 and the rules made thereunder, in the event of absence of profits or inadequate profits in any financial year, the remuneration payable to Mr. Arvinbhai Kantilal Shah (DIN: 00094647), Chairman cum Managing Director, be any amount up to the remuneration limit approved hereinabove and set out in the explanatory statement.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorized to file the said resolution with the Registrar of Companies and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

6. To Approve Increase in Remuneration payable to Mr. Vinit Arvind Shah (DIN: 00094898), Whole-time Director of the Company for his remaining term:

In this regard, to consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for increase in remuneration and perquisites (hereinafter referred to as “remuneration”) payable to Mr. Vinit Arvind Shah (DIN: 00094898) as a Whole-time Director of the Company as set out in the explanatory statement attached hereto, for his existing remaining term, until revised further with other terms and conditions remaining unchanged, with the power to the board to alter and modify the same, in consonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT Pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the Company, and subject to such approvals as may be necessary, Mr. Vinit Arvind Shah (DIN: 00094898) be and is hereby paid remuneration as set out in the explanatory statement.

RESOLVED FURTHER THAT in accordance with the Section 197, 198 and Schedule V of the Companies Act, 2013 and the rules made thereunder, in the event of absence of profits or inadequate profits in any financial year, the remuneration payable to Mr. Vinit Arvind Shah (DIN: 00094898), Whole-time Director, be any amount up to the remuneration limit approved hereinabove and set out in the explanatory statement.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and

pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorized to file the said resolution with the Registrar of Companies and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

7. Ratification of Material Related Party Transaction in relation to Acquisition of Equity Shares of Arcadia Logistics Limited:

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

“RESOLVED THAT pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, the Company’s Policy on Related Party Transactions and other applicable laws, regulations and guidelines, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the ratification and confirmation, as a matter of good corporate governance, transparency and shareholder oversight, of the related party transaction entered into by the Company pursuant to the Share Purchase Agreement dated April 1, 2025 (“SPA”) with Mr. Arvind Kantilal Shah, Mrs. Parul Arvindbhai Shah, Mr. Piyush Chimanlal Vora, Mr. Chintan Arvind Shah, Mr. Vinit Arvind Shah, Mrs. Hetal Vinit Shah and Ms. Neha Arvind Shah (collectively, the “Sellers”), for acquisition/purchase of an aggregate 9,91,580 equity shares of Arcadia Logistics Limited (formerly known as Bedi Shipping Limited), representing 24.80% of the paid-up equity share capital of Arcadia Logistics Limited, at a consideration of ₹58.78 per equity share, aggregating to ₹5.82 Crore, on the terms and conditions contained in the said SPA and as more particularly described in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Members hereby take note of and confirm the aforesaid transaction and the acts, deeds and things undertaken by the Company in connection therewith and accord their confirmation thereto as a matter of good corporate governance and transparency, without prejudice to any statutory, regulatory or other applicable requirements governing the transaction.

RESOLVED FURTHER THAT the Company be and is hereby authorised to perform and complete the remaining obligations arising under the SPA, including payment of the consideration to the Sellers in accordance with the agreed payment schedule and completion/registration of transfer of the Sale Shares upon fulfilment of the terms of the SPA and applicable law.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof authorised by the Board) be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, deeds, documents, forms and writings as may be necessary, proper, desirable or expedient for giving effect to this Resolution and to make such filings, disclosures and submissions with the Registrar of Companies, stock exchanges, depositories and/or any other statutory or regulatory authority as may be required.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds and things as may be necessary, incidental or consequential to give effect to this Resolution.”

Registered office:

701 To 702, City Point, 5th Floor, Opp.
Town Hall, Jamnagar – 361001,
Gujarat

For and on behalf of Board of Directors

Arvind Port and Infra Limited

CIN: L61200GJ1987PLC009944

Place: Jamnagar

Date: September 07, 2026

Sd/-

Arvindbhai Kantilal Shah
Chairman cum Managing Director

DIN: 00094647

Sd/-

Vinit Arvind Shah
Whole time Director

DIN: 00094898

Important Notes

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued General Circular No. 03/2025 dated September 22, 2025 read with earlier circulars issued in this regard ("MCA Circulars") and Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with earlier circulars in this regard issued by the Securities and Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the AGM through VC/OVAM. In terms of the said circulars, the 39th AGM of the Members will be held through VC/OAVM.
2. The Notice has also been uploaded on the website of the Company at www.arvindportinfra.com & the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and is also made available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
3. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard-2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice.
4. 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 authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto;
7. 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.
8. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), as revised with effect from April 01, 2024, read with Clarification / Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

9. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
11. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.
12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2026. Members seeking to inspect such documents can send an email to cs.compliance@arvindportinfra.com.
14. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
15. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the MCA Circulars & SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses 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.
16. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed M/s. SCS and

Co. LLP, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

17. Electronic dispatch of Notice and Annual Report in accordance with the MCA General Circular Nos. 20/2020 dated 5th May, 2020 and 10/2022 dated 28th December, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, the financial statements (including Board's Report, Auditors' Report or other documents required to be attached therewith) for the Financial Year ended 31st March 2026 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose email addresses are registered with the Company/Skyline Financial Services Private Limited or the Depository Participant(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.
18. The e-voting period commences on Sunday, September 27, 2026 at 09:00 A.M. (IST) and ends on Tuesday, September 29, 2026 at 05:00 P.M. (IST). During this period, members holding shares in dematerialized form, as on cut-off date, i.e. as on Wednesday, September 23, 2026 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolutions on which vote have already been cast.
19. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
20. The Scrutinizer will submit their report to the Chairman of the Company ('the Chairman') or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting). The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and will also be displayed on the Company's website.
21. The Scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the AGM, and shall make, not later than 2 Working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final.
22. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.arvindportinfra.com and on the website of NSDL www.evoting.nsdl.com within two working days of the passing of the Resolutions at the 39th Annual General Meeting of the Company and shall also be communicated to the Stock Exchange where the shares of the Company are listed.

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

The remote e-voting period begins on Sunday, September 27, 2026 at 09:00 A.M. (IST) and ends on Tuesday, September 29, 2026 at 05:00 P.M. (IST). 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. on Wednesday, September 23, 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.

PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM

- i. According to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) Regulation 44 of Listing Regulations (as amended), and the MCA Circulars, the Company is providing the 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 NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, September 23, 2026, be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, September 23, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on Sunday, September 27, 2026 at 09:00 A.M. (IST) and ends on Tuesday, September 29, 2026 at 05:00 P.M. (IST). During this period, the members of the Company holding shares as on the Cut-off date i.e. Wednesday, September 23, 2026, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on resolutions is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Wednesday, September 23, 2026.
- vii. The Company has appointed M/s. SCS and CO LLP, Practicing Company Secretary, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on Sunday, September 27, 2026 at 09:00 A.M. (IST) and ends on Tuesday, September 29, 2026 at 05:00 P.M. (IST). 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. Wednesday, September 23, 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.

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:

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

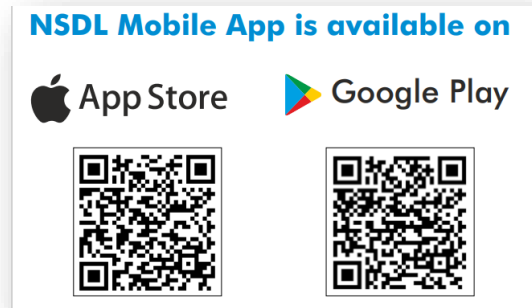
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their 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	- 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. - 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 - 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.

4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

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 above mentioned 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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

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

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

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

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

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

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

9. After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

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

- 1) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5) Upon confirmation, the message "Vote cast successfully" will be displayed.

- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scsandcollp@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.com.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E- VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs.compliance@arvindportinfra.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs.compliance@arvindportinfra.com.
3. 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.
4. 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.
5. 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 39TH AGM ARE AS UNDER

1. The procedure for e-Voting on the day of the 39th AGM is same as the instructions mentioned above for remote e- voting.
2. Only those Members/ shareholders, who will be present in the 39th 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the 39th AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 39th AGM THROUGH VC/OAVM ARE AS UNDER

1. Member 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 link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. For ease of conduct, Members who would like to ask questions may send their questions in advance at least seven (7) days before AGM mentioning their name, demat account number/folio number, email id, mobile number at cs.compliance@arvindportinfra.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
6. 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.compliance@arvindportinfra.com the same will be replied by the company suitably.
7. The Scrutinizer shall, immediately after the conclusion of voting at the 39th Annual General Meeting (AGM), unblock the votes cast through remote e-voting and count the same, along with the votes cast at the AGM. Within two working days from the conclusion of the AGM, the Scrutinizer shall prepare and submit a consolidated report on the total votes cast in favour and against each resolution, if any, to the Chairman

or to any person duly authorised by him in writing. The Chairman or such authorised person shall countersign the report and declare the results of the voting forthwith. The decision of the Scrutinizer on the validity of the votes shall be final and binding.

The results declared, along with the Scrutinizer's Report, shall be placed on the Company's website at www.arvindportinfra.com and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com within two working days of the passing of the resolutions at the AGM. The results shall also be communicated to the stock exchanges where the equity shares of the Company are listed.

CONTACT DETAILS

Company	Address: City point 701 to 702, Fifth Floor, Nr. Town Hall, Jamnagar-361001, Gujarat Tel No. +91 9913411144; Email: cs.compliance@arvindportinfra.com Web: www.arvindportinfra.com
Registrar and Transfer Agent	Skyline Financial Services Private Limited Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India. E-mail: info@skylinerta.com Tel no. 011-40450193-197 Website: www.skylinerta.com
e-Voting Agency & VC / OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800-222-990
Scrutinizer	M/s. SCS & Co. LLP, Ms. Anjali Sangtani (Membership No. 41942; CP No. 23630) Email: scsandcollp@gmail.com ; Mo No: 079-40051702

Explanatory Statement

[PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER]

ITEM NO. 04

To Appoint M/s. Raichura & Co., Chartered Accountants, as Statutory Auditors of the Company and to fix their Remuneration: Ordinary Resolution

M/s. Sarvesh Gohil & Associates, Chartered Accountants (Firm Registration No.0156550W), present term as the Statutory Auditors of the Company is expiring at the conclusion of the 39th (Thirty-Ninth) Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on September 05, 2026, recommended the appointment of M/s. Raichura & Co, Chartered Accountants, (Firm Registration No. 126105W), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the 39th (Thirty-Ninth) Annual General Meeting until the conclusion of the 44th (Forty-Fourth) Annual General Meeting of the Company, subject to the approval of the Members, at such remuneration, plus applicable taxes and reimbursement of out-of-pocket and travelling expenses, as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditors and approved by the Board of Directors of the Company.

Brief Profile of Raichura & Co

Raichura & Co., Chartered Accountants, established in 2005, is a professionally managed firm providing a comprehensive range of accounting, audit, taxation and business advisory services. With a presence across Jamnagar, Ahmedabad and Porbandar and a team of experienced professionals, the firm offers expertise in audit and assurance, accounting, taxation, financial planning, bookkeeping and business consulting. The firm is committed to delivering high-quality, reliable and value-driven professional services while upholding the principles of integrity, professionalism and client satisfaction.

The Audit Committee and the Board of Directors, after considering the qualifications, experience, expertise and professional credentials of M/s. Raichura & Co, are of the opinion that the proposed appointment is in the best interests of the Company and its stakeholders.

The Company has received the written consent and certificate from M/s. Raichura & Co confirming that they satisfy the criteria provided under Sections 139 and 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and that their appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013. The proposed Statutory Auditors have also confirmed that they hold a valid Peer Review Certificate issued by the Institute of Chartered Accountants of India (ICAI) and are eligible to act as Statutory Auditors of the Company.

Accordingly, the Board of Directors recommends the Ordinary Resolution set out at Item No. 04 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

The Disclosure under Regulation 36 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given hereunder

Proposed Statutory Audit fees payable to the Statutory Auditors

The remuneration payable to M/s. Raichura & Co, Chartered Accountants, shall be determined by the Board of Directors based on the recommendation of the Audit Committee, in addition to reimbursement of applicable out-of-pocket expenses and taxes.

Terms of Appointment

To hold office for a term of five (5) consecutive years from the conclusion of the 39th (Thirty-Ninth) Annual General Meeting until the conclusion of the 44th (Forty-Fourth) Annual General Meeting of the Company.

Basis of recommendation and Auditor credentials

The Audit Committee and the Board of Directors, after evaluating the qualifications, experience, expertise, industry knowledge, peer review status, independence and eligibility of M/s. Raichura & Co, Chartered Accountants, recommended their appointment as the Statutory Auditors of the Company. The Board is of the view that the proposed appointment would enable the Company to benefit from the firm's professional expertise and extensive experience in statutory audit and assurance services

Material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change

There is no material change in the proposed remuneration payable to the incoming Statutory Auditors as compared to that paid to the outgoing Statutory Auditors. However, the Board of Directors, based on the recommendation of the Audit Committee, may revise the remuneration, if considered necessary, depending upon the scope of audit, changes in applicable laws or regulations, or any additional services to be rendered by the Statutory Auditors.

ITEM NO. 05

To Approve Increase in Remuneration payable to Mr. Arvindbhai Kantilal Shah (DIN: 00094647), Chairman cum Managing Director of the Company for his remaining term: Special Resolution

Mr. Arvindbhai Kantilal Shah (DIN: 00094647), aged 79 years, is the Promoter and Chairman-cum-Managing Director of the Company. He has been associated with the Company since its incorporation on September 01, 1987.

Pursuant to the recommendation of the Board at its meeting held on April 03, 2023, and the approval of the shareholders at the Extra-Ordinary General Meeting held on April 05, 2023, he was re-designated as the Chairman-cum-Managing Director of the Company. In view of his having attained the age of 70 years, his appointment was duly approved by the shareholders in compliance with the applicable provisions of the Companies Act, 2013, for a term of five years with effect from April 05, 2023. He is liable to retire by rotation.

On the recommendation of the Nomination and Remuneration Committee of the Company and looking to the contributions made by Mr. Arvindbhai Kantilal Shah (DIN: 00094647) the Board of Directors, in its meeting held on September 07, 2026, has considered to increase the limit of remuneration, i.e. up to ₹18,00,000/- per annum from September 07, 2026 with such increments and perquisites as may be decided by the Board from time to time to be paid to Mr. Arvindbhai Kantilal Shah, for his remaining tenure as Chairman cum Managing Director. The other terms and conditions of his appointment, as approved by the Shareholders vide their resolution dated April 05, 2023 shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the Company, and subject to such approvals as may be necessary, Mr. Arvindbhai Kantilal Shah (DIN: 00094647) be and is hereby paid remuneration as set hereunder.

Notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequate profits in any financial year, the remuneration payable to Mr. Arvindbhai Kantilal Shah (DIN: 00094647), as Chairman cum Managing Director, be any amount up to the remuneration limit approved hereinabove and set hereunder.

Therefore, pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, the increased remuneration payable to Mr. Arvindbhai Kantilal Shah (DIN: 00094647), as Chairman cum Managing Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry: The Company being engaged in the business Chartering of Barges and Hotel and Hospitality Hotel and Hospitality.

Date or expected date of commencement of commercial production: The Commercial Production has been commenced since incorporation of the Company.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue From Operations	1,065.48	1788.48	1,286.86	2,412.76
Other Income	62.97	1.31	65.78	2.06

Total Income	1,128.45	1789.79	1,352.64	2,414.82
Less: Total Expenses before Depreciation, Finance Cost and Tax	514.43	426.48	424.13	409.75
Profit before Depreciation, Finance Cost and Tax	614.02	1363.30	928.51	2,005.07
Less: Depreciation and Amortisation Expense	505.06	366.64	682.84	524.06
Less: Finance Cost	5.44	64.95	41.88	139.97
Profit Before Exceptional & Extra-Ordinary Item & Tax	103.52	931.72	203.79	1,341.04
Add: Exceptional Items	-	-	-	-
Profit Before Extra-Ordinary Item & Tax	103.52	931.72	203.79	1,341.04
Less: Current Tax	-	144.44	-	214.75
Less: Deferred tax Liability (Asset)	41.39	78.57	66.66	111.28
Profit after Tax	62.13	708.70	137.13	1,015.00

Export performance and net foreign exchange: During the year under review, the Company not having export performance and net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity.

Information about the Director

Background Details: Mr. Arvind Kantilal Shah brings with him over 51 years of experience in the barge hiring industry, more than 15 years in the construction sector and more than 46 years in the manufacturing and trading of food and vegetation products. His deep industry knowledge and strategic foresight have been pivotal in the Company's growth. He continues to play a crucial role in formulating key business strategies and ensuring their effective implementation. His leadership has been instrumental in driving the Company's vision and policy decisions.

Past Remuneration: Nil

Recognition or awards: Nil

Job Profile and his suitability: He is responsible for managing the Company subject to superintendence, control and direction of the Board of Directors. His experience and knowledge have helped the Company to great extent.

Terms and conditions of Appointment and Remuneration

Revised Terms and conditions of Remuneration:

He shall be entitled to remuneration up to ₹18,00,000/- (Rupees Eighteen Lakh Only) per annum, inclusive of salary, allowances and perquisites. The term "Perquisites" shall have the same meaning as assigned to it under Section 17(2) of the Income-tax Act, 1961, as amended from time to time.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Arvindbhai Kantilal Shah, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. Arvindbhai Kantilal Shah (DIN: 00094647), has pecuniary relationship to the extent he is Promoter – Chairman cum Managing Director – Shareholder of the Company, relative of Mrs. Parul Arvind Shah (being Spouse) and Mr. Vinit Arvind Shah (being Father).

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revised remuneration specified above are now being submitted to the Members for their approval.

Further, remuneration proposed above shall be valid for the existing remaining term of Mr. Arvindbhai Kantilal Shah (DIN: 00094647), until revised further with other terms and conditions remaining unchanged as per the resolution passed by the shareholders vide their resolution dated April 05, 2023 and the agreement entered into between him and the Company.

The Board of Directors is of the view that the revision in Remuneration payable to Mr. Arvindbhai Kantilal Shah (DIN: 00094647), for the existing remaining term as Chairman cum Managing Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Arvindbhai Kantilal Shah (DIN: 00094647), himself and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 06

To Approve Increase in Remuneration payable to Mr. Vinit Arvind Shah (DIN: 00094898), Whole-time Director of the Company for his remaining term: Special Resolution

Mr. Vinit Arvind Shah, aged 48 years, is the Promoter and Whole-time Director of the Company. He was initially appointed as Executive Director (Promoter Category) with effect from November 01, 2020. Based on the recommendation of the Board at its meeting held on April 03, 2023, and the approval of the shareholders at the Extra-Ordinary General Meeting held on April 05, 2023, he was re-designated as the Whole-time Director of the Company for a term of five years with effect from April 05, 2023. He is liable to retire by rotation.

On the recommendation of the Nomination and Remuneration Committee of the Company and looking to the contributions made by Mr. Vinit Arvind Shah (DIN: 00094898) the Board of Directors, in its meeting held on September 07, 2026, has considered to increase the limit of remuneration, i.e. up to ₹18,00,000/- per annum from September 07, 2026 with such increments and perquisites as may be decided by the Board from time to time to be paid to Mr. Vinit Arvind Shah, for his remaining tenure as Whole-Time Director. The other terms and conditions of his appointment, as approved by the Shareholders vide their resolution dated April 05, 2023 shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the Company, and subject to such approvals as may be necessary, Mr. Vinit Arvind Shah (DIN: 00094898) be and is hereby paid remuneration as set hereunder.

Notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequate profits in any financial year, the remuneration payable to Mr. Vinit Arvind Shah (DIN: 00094898), as Whole-time Director, be any amount up to the remuneration limit approved hereinabove and set hereunder.

Therefore, pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, the increased remuneration payable to Mr. Vinit Arvind Shah (DIN: 00094898), as Whole-time Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry: The Company being engaged in the business Chartering of Barges and Hotel and Hospitality Hotel and Hospitality.

Date or expected date of commencement of commercial production: The Commercial Production has been commenced since incorporation of the Company.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue From Operations	1,065.48	1788.48	1,286.86	2,412.76
Other Income	62.97	1.31	65.78	2.06
Total Income	1,128.45	1789.79	1,352.64	2,414.82
Less: Total Expenses before Depreciation, Finance Cost and Tax	514.43	426.48	424.13	409.75
Profit before Depreciation, Finance Cost and Tax	614.02	1363.30	928.51	2,005.07
Less: Depreciation and Amortisation Expense	505.06	366.64	682.84	524.06
Less: Finance Cost	5.44	64.95	41.88	139.97
Profit Before Exceptional & Extra-Ordinary Item & Tax	103.52	931.72	203.79	1,341.04
Add: Exceptional Items	-	-	-	-
Profit Before Extra-Ordinary Item & Tax	103.52	931.72	203.79	1,341.04
Less: Current Tax	-	144.44	-	214.75
Less: Deferred tax Liability (Asset)	41.39	78.57	66.66	111.28

Profit after Tax	62.13	708.70	137.13	1,015.00
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Export performance and net foreign exchange: During the year under review, the Company not having export performance and net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity.

Information about the Director

Background Details: He holds a Master of Business Administration in International Management from the Monterey Institute of International Studies, completed in 2001. Mr. Vinit Arvind Shah possesses over 15 years of experience in the stevedoring and shipping industry and an equal number of years in the construction sector. His expertise spans cargo handling, port operations, financial management, and operational efficiency. He plays a key role in driving short-term strategic initiatives and managing the business operations in the shipping industry.

Past Remuneration: Nil

Recognition or awards: Nil

Job Profile and his suitability:

He is having experience of more than 16 years in stevedoring and shipping industry as well as over 15 years of experience in construction industry. He has experience in cargo handling, port activities, financial functions & operational efficiency, with short term strategy to manage business operation in shipping industry.

Terms and conditions of Appointment and Remuneration

Revised Terms and conditions of Remuneration:

He shall be entitled to remuneration up to ₹18,00,000/- (Rupees Eighteen Lakh Only) per annum, inclusive of salary, allowances and perquisites. The term "Perquisites" shall have the same meaning as assigned to it under Section 17(2) of the Income-tax Act, 1961, as amended from time to time.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Vinit Arvind Shah, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. Vinit Arvind Shah (DIN: 00094898), has pecuniary relationship to the extent he is Whole-time director-Shareholder of the Company, relative of Mr. Arvind Kantilal Shah and Mrs. Parul Arvind Shah (Being Son)

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revised remuneration specified above are now being submitted to the Members for their approval.

Further, remuneration proposed above shall be valid for the existing remaining term of Mr. Vinit Arvind Shah (DIN: 00094898), until revised further with other terms and conditions remaining unchanged as per the resolution passed by the shareholders vide their resolution dated April 05, 2023 and the agreement entered into between him and the Company

The Board of Directors is of the view that the revision in Remuneration payable to Mr. Vinit Arvind Shah (DIN: 00094898), for the existing remaining term as Whole-Time director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 6 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Vinit Arvind Shah (DIN: 00094898), himself and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 07

Ratification of Material Related Party Transaction in relation to Acquisition of Equity Shares of Arcadia Logistics Limited: Ordinary Resolution

Pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), material related party transactions are required to be placed before the Members for their approval in accordance with the applicable provisions thereof.

The Company had entered into a Share Purchase Agreement dated April 1, 2025 ("SPA") with Mr. Arvind Kantilal Shah, Mrs. Parul Arvindbhai Shah, Mr. Piyush Chimanlal Vora, Mr. Chintan Arvind Shah, Mr. Vinit Arvind Shah, Mrs. Hetal Vinit Shah and Ms. Neha Arvind Shah (collectively, the "Sellers"), who are related parties within the meaning of Regulation 2(1)(zb) of the SEBI Listing Regulations and Section 2(76) of the Companies Act, 2013 ("Act"), for the acquisition/purchase of an aggregate of 9,91,580 equity shares of Arcadia Logistics Limited (formerly known as Bedi Shipping Limited), representing 24.80% of the paid-up equity share capital of Arcadia Logistics Limited ("Sale Shares").

The aggregate consideration for acquisition of the Sale Shares is ₹5.82 Crore, at a consideration of ₹58.78 per equity share, payable to the respective Sellers in accordance with the terms and conditions of the SPA over a period of two years from the date of execution of the SPA. The SPA further provides that the legal and beneficial title to the Sale Shares shall remain with the respective Sellers until the entire consideration is paid in accordance with the agreed terms.

The aforesaid transaction was entered into on April 1, 2025. The provisions of Regulation 23 of the SEBI Listing Regulations became applicable to the Company with effect from April 1, 2025, pursuant to the applicable regulatory framework governing SME-listed entities. However, the requisite prior approval of the Members contemplated under Regulation 23 was not obtained before entering into the aforesaid transaction.

Accordingly, the Company is placing the aforesaid transaction before the Members for their approval, ratification and confirmation, as a matter of good corporate governance, transparency and shareholder oversight. The approval, ratification and confirmation sought from the Members is in respect of the transaction already entered into pursuant to the SPA and the acts, deeds and things undertaken by the Company in connection therewith, and is being sought without prejudice to any statutory, regulatory or other applicable requirements, consequences or remedies in relation to the non-obtaining of prior approval, if any.

The Audit Committee and the Board of Directors have considered the terms and conditions of the transaction, including the nature of the transaction, consideration payable, pricing and other relevant factors, and have recommended that the aforesaid transaction be placed before the Members for their approval, ratification and confirmation.

The transaction was entered into for the purpose of acquiring an investment in Arcadia Logistics Limited, which is a subsidiary of the Company, and is considered to be in the interest of the Company. The terms and conditions of the transaction, including the consideration payable for the Sale Shares and the agreed payment mechanism, are as set out in the SPA and have been disclosed to the Members in accordance with applicable law.

The Management has placed before the Audit Committee the relevant particulars and information relating to the transaction as applicable under the SEBI Listing Regulations and the applicable Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".

The Members may note that, in terms of Regulation 23 of the SEBI Listing Regulations, all related parties, whether or not such related party is a party to the particular transaction, shall not vote to approve the resolution pertaining to the material related party transaction.

The details required to be disclosed in relation to the transaction, including the name of the related parties, nature of relationship, nature and material terms of the transaction, value of the transaction, basis of pricing and other relevant information, are set out herein and form part of this Explanatory Statement.

The Board of Directors, based on the recommendation of the Audit Committee, recommends the Ordinary Resolution set out at Item No. 07 of the accompanying Notice for approval, ratification and confirmation by the Members.

Except to the extent of their shareholding and/or directorship in the Company, if any, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the Resolution, except such Directors/KMP/relatives who may be related parties in respect of the aforesaid transaction and accordingly shall not participate in the voting on the said Resolution, to the extent required under applicable law.

The Members are requested to carefully read the aforesaid disclosures and consider the Resolution set out at Item No. 07 before casting their vote.

Information required to be disclosed in the Explanatory Statement for Item No. 7 pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 on RPT Industry Standards read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are as follows

Part A: Minimum information of the proposed RPT



A(1) Basic details of the Related Party

Sr. No.	Particulars of the information	Information provided by the Management
1	Name of the Related Party	Mr. Arvind Kantilal Shah, Mrs. Parul Arvindbhai Shah, Mr. Piyush Chimanlal Vora, Mr. Chintan Arvind Shah, Mr. Vinit Arvind Shah, Mrs. Hetal Vinit Shah and Ms. Neha Arvind Shah.
2	Country of incorporation of the Related Party	India
3	Nature of business of the Related Party	-

A (2) Relationship and ownership of the Related Party

Sr. No.	Particulars of the information	Information provided by the Management	
1.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the Related Party – including nature of its concern (financial or otherwise)	Name of Related Party	Relationship with the Company / Nature of Concern
		Mr. Arvind Kantilal Shah	Promoter and Chairman cum Managing Director of the Company; seller of equity shares of Arcadia Logistics Limited.
		Mrs. Parul Arvindbhai Shah	Promoter and Non-Executive Director of the Company; seller of equity shares of Arcadia Logistics Limited.
		Mr. Piyush Chimanlal Vora	Non-Executive Director of the Company; seller of equity shares of Arcadia Logistics Limited.
		Mr. Chintan Arvind Shah	Member of the Promoter/Promoter Group; seller of equity shares of Arcadia Logistics Limited.
		Mr. Vinit Arvind Shah	Promoter and Whole-Time Director of the Company; seller of equity shares of Arcadia Logistics Limited.
		Mrs. Hetal Vinit Shah	Member of the Promoter Group; seller of equity shares of Arcadia Logistics Limited.
		Ms. Neha Arvind Shah	Member of the Promoter Group; seller of equity shares of Arcadia Logistics Limited.
2.	Shareholding of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the Related Party.	The Company holds 75.21% equity share capital (directly) in Arcadia Logistics Limited.	
3.	Where the Related Party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made	Not Applicable	

	by the listed entity / subsidiary (in case of transaction involving the subsidiary).	
4.	Shareholding of the Related Party, whether direct or indirect, in the listed entity / subsidiary (in case of transaction involving the subsidiary).	Nil

A(3)Details of previous transactions with the Related Party

Sr. No.	Particulars of the information	Information provided by the Management																								
1	Total amount of all the transactions undertaken by the Company with the Related Party during the last financial year.	FY 2025 – 26 <table><tr><th>Sr. No.</th><th>Name of Related Party</th><th>Nature of Transactions</th><th>Amount (In ₹ lakhs)</th></tr><tr><td rowspan="2">1</td><td rowspan="2">Mrs. Parul Arvindhbai Shah</td><td>Purchase of Fixed Assets</td><td>400.00</td></tr><tr><td>Barge Hire Expense</td><td>56.35</td></tr><tr><td rowspan="3">2</td><td rowspan="3">Mr. Arvind Kantilal Shah</td><td>Hotel Rent Income</td><td>8.40</td></tr><tr><td>Trade Receivables</td><td>2 8.21</td></tr><tr><td>Hotel Rent Expenses</td><td>8.40</td></tr><tr><td rowspan="2">3</td><td rowspan="2">Arcadia Logistics Limited</td><td>Trade payables</td><td>213.79</td></tr><tr><td>Amount Received</td><td>222.64</td></tr></table>	Sr. No.	Name of Related Party	Nature of Transactions	Amount (In ₹ lakhs)	1	Mrs. Parul Arvindhbai Shah	Purchase of Fixed Assets	400.00	Barge Hire Expense	56.35	2	Mr. Arvind Kantilal Shah	Hotel Rent Income	8.40	Trade Receivables	2 8.21	Hotel Rent Expenses	8.40	3	Arcadia Logistics Limited	Trade payables	213.79	Amount Received	222.64
Sr. No.	Name of Related Party	Nature of Transactions	Amount (In ₹ lakhs)																							
1	Mrs. Parul Arvindhbai Shah	Purchase of Fixed Assets	400.00																							
		Barge Hire Expense	56.35																							
2	Mr. Arvind Kantilal Shah	Hotel Rent Income	8.40																							
		Trade Receivables	2 8.21																							
		Hotel Rent Expenses	8.40																							
3	Arcadia Logistics Limited	Trade payables	213.79																							
		Amount Received	222.64																							
2	Total amount of all the transactions undertaken by the Company with the Related Party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	FY 2026 – 27 <table><tr><th>Name of Related Party</th><th>Nature of Transactions</th><th>Amount (In ₹ lakhs)</th></tr><tr><td rowspan="2">Arcadia Logistics Limited</td><td>Amount Received</td><td>275.00</td></tr><tr><td>Amount Paid</td><td>133.52</td></tr></table>	Name of Related Party	Nature of Transactions	Amount (In ₹ lakhs)	Arcadia Logistics Limited	Amount Received	275.00	Amount Paid	133.52																
Name of Related Party	Nature of Transactions	Amount (In ₹ lakhs)																								
Arcadia Logistics Limited	Amount Received	275.00																								
	Amount Paid	133.52																								
3	Any default, if any, made by a Related Party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No																								

A(4) Amount of the proposed transaction(s)

Sr. No.	Particulars of the information	Information provided by the Management
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / shareholders.	₹5.82 Crore
2	Whether the proposed transactions taken together with the transactions undertaken with the Related Party during the current financial year would render the proposed transaction a material RPT?	Yes, the transaction is a material Related Party Transaction ("RPT") under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	The aggregate value of the transaction amounting to ₹5.82 Crore represents approximately 24.16% of the annual consolidated turnover of the Company for the immediately preceding financial year ended March 31, 2025.
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5	Value of the proposed transactions as a percentage of the Related Party's annual consolidated turnover for the immediately preceding financial year, if available.	Not Applicable
6	Financial performance of the Related Party for the immediately preceding financial year.	Not applicable

A(5) Basic details of the proposed transaction

Sr. No.	Particulars of the information	Information provided by the Management
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Acquisition of Equity Shares of Arcadia Logistics Limited
2	Details of each type of the proposed transaction	Acquisition of Equity Shares of Arcadia Logistics Limited
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	For the Financial Year 2025-26 and 2026-27 i.e. Two years from the date of execution of the Share Purchase Agreement, i.e. from April 1, 2025, in accordance with the terms thereof.
4	Whether omnibus approval is being	Yes

	sought?																	
5	Value of the proposed transaction during a financial year. (If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.)	As per the Share Purchase Agreement dated April 1, 2025.																
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transaction is in the interest of the Company as it enables the Company to further consolidate its shareholding in Arcadia Logistics Limited, a subsidiary of the Company. The consideration of ₹58.78 per equity share has been determined with reference to the book value of the equity shares of Arcadia Logistics Limited, and the aggregate consideration is ₹5.82 Crore. The other material terms and conditions are as set out in the Share Purchase Agreement dated April 1, 2025.																
7	Details of the Promoter(s) / Director(s) / Key Managerial Personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	<table><tr><th>Name of Related Party</th><th>Relationship with the Company / Nature of Concern</th></tr><tr><td>Mr. Arvind Kantilal Shah</td><td>Promoter and Chairman cum Managing Director of the Company; seller of equity shares of Arcadia Logistics Limited.</td></tr><tr><td>Mrs. Parul Arvindbhai Shah</td><td>Promoter and Non-Executive Director of the Company; seller of equity shares of Arcadia Logistics Limited.</td></tr><tr><td>Mr. Piyush Chimanlal Vora</td><td>Non-Executive Director of the Company; seller of equity shares of Arcadia Logistics Limited.</td></tr><tr><td>Mr. Chintan Arvind Shah</td><td>Member of the Promoter/Promoter Group; seller of equity shares of Arcadia Logistics Limited.</td></tr><tr><td>Mr. Vinit Arvind Shah</td><td>Promoter and Whole-Time Director of the Company; seller of equity shares of Arcadia Logistics Limited.</td></tr><tr><td>Mrs. Hetal Vinit Shah</td><td>Member of the Promoter Group; seller of equity shares of Arcadia Logistics Limited.</td></tr><tr><td>Ms. Neha Arvind Shah</td><td>Member of the Promoter Group; seller of equity shares of Arcadia Logistics Limited.</td></tr></table>	Name of Related Party	Relationship with the Company / Nature of Concern	Mr. Arvind Kantilal Shah	Promoter and Chairman cum Managing Director of the Company; seller of equity shares of Arcadia Logistics Limited.	Mrs. Parul Arvindbhai Shah	Promoter and Non-Executive Director of the Company; seller of equity shares of Arcadia Logistics Limited.	Mr. Piyush Chimanlal Vora	Non-Executive Director of the Company; seller of equity shares of Arcadia Logistics Limited.	Mr. Chintan Arvind Shah	Member of the Promoter/Promoter Group; seller of equity shares of Arcadia Logistics Limited.	Mr. Vinit Arvind Shah	Promoter and Whole-Time Director of the Company; seller of equity shares of Arcadia Logistics Limited.	Mrs. Hetal Vinit Shah	Member of the Promoter Group; seller of equity shares of Arcadia Logistics Limited.	Ms. Neha Arvind Shah	Member of the Promoter Group; seller of equity shares of Arcadia Logistics Limited.
Name of Related Party	Relationship with the Company / Nature of Concern																	
Mr. Arvind Kantilal Shah	Promoter and Chairman cum Managing Director of the Company; seller of equity shares of Arcadia Logistics Limited.																	
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Mr. Chintan Arvind Shah	Member of the Promoter/Promoter Group; seller of equity shares of Arcadia Logistics Limited.																	
Mr. Vinit Arvind Shah	Promoter and Whole-Time Director of the Company; seller of equity shares of Arcadia Logistics Limited.																	
Mrs. Hetal Vinit Shah	Member of the Promoter Group; seller of equity shares of Arcadia Logistics Limited.																	
Ms. Neha Arvind Shah	Member of the Promoter Group; seller of equity shares of Arcadia Logistics Limited.																	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.																	
9	Other information relevant for decision making.	NIL																

PART B: Details of Specific Transactions

B(3): Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction.	The consideration for the transaction shall be funded out of the Company's internal accruals.
2.	Where any financial indebtedness is incurred to make investment, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Not Applicable
3.	Purpose for which funds shall be utilized by the investee company.	Not Applicable
4.	Material terms of the proposed transaction	As per the Share Purchase Agreement dated April 1, 2025.

Part C: Specific type of the transaction where proposed RPT is material

C(2): Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party	Not applicable
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Required

Other Information

Sr. No.	Particulars	Details
1	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	The transaction is in the interest of the Company as it enables the Company to further consolidate its shareholding in Arcadia Logistics Limited, a subsidiary of the Company. The consideration of ₹58.78 per equity share has been determined with reference to the book value of the equity shares of Arcadia Logistics Limited, and the aggregate consideration is ₹5.82 Crore. The other material terms and conditions are as set out in the Share Purchase Agreement dated April 1,

		2025.
2	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the certificate issued by the Managing Director and the Chief Financial Officer of the Company, as required under the RPT Industry Standards.
3	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The Material Related Party Transactions have been approved by the Audit Committee and the Board of Directors recommends the Ordinary Resolution for approval by the Members.
4	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
5	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	The Audit Committee and the Board of Directors confirm that all information necessary for the Members to make an informed decision has been provided in this Notice and that any commercially sensitive information has been appropriately redacted, wherever considered necessary, without affecting the completeness of the disclosures.
6	Any other information that may be relevant	Not Applicable

Annexure to Notice of 39th Annual General Meeting

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No.03, 5 & 6:

Particulars	Details of Director Retiring by Rotation/ Seeking revision in remuneration at the ensuing Annual General Meeting	
Name	Mr. Arvindbhai Kantilal Shah	Mr. Vinit Arvind Shah
DIN	00094647	00094898
Age	79 Years	47 Years
Date of Birth	November 07, 1946	January 21, 1978
Nationality	Indian	Indian
Qualification	He has completed Bachelor of Commerce from Gujarat University in the year 1966 and also completed examination for Custom Housing Agent in year 1967.	He has completed his Master of Business Administration in International Management in the year 2001 from Monterey Institute of International Studies.
Experience - Expertise in specific functional areas - Job profile and suitability	He has over 51 years of experience in Barge Hiring Industry, more than 16 years of experience in construction industry and over 46 years in manufacturing and dealing in food and vegetation. He has been instrumental in taking major policy decisions of the Company and leading it effectively. He plays a vital role in formulating business strategies and ensuring their effective implementation.	He has more than 16 years of experience in stevedoring and shipping, as well as over 15 years in the construction industry. He possesses expertise in cargo handling, port activities, financial functions, and operational efficiency, with a focus on short-term strategies to manage business operations in the shipping industry.
No. of Shares held as on March 31, 2026 including shareholding as a Beneficial Owner.	66,97,200 Equity Shares	13,72,500 Equity Shares
Terms & Conditions	He was appointed as a director since the incorporation of the company, i.e., since September 01, 1987 and his designation was changed to Chairman cum Managing Director, liable to retire by rotation for a period of 5 (Five) Years w.e.f. April 05, 2023.	He was appointed as Executive Director w.e.f. November 01, 2020 and his designation was changed to Whole Time Director, liable to retire by rotation, w.e.f. April 05, 2023 for a period of 5 (Five) years.
Remuneration Last Drawn	NIL	NIL
Remuneration sought to be paid	He shall be entitled to remuneration up to ₹18,00,000/- (Rupees Eighteen Lakh Only) per annum, inclusive of salary,	He shall be entitled to remuneration up to ₹18,00,000/- (Rupees Eighteen Lakh Only) per annum, inclusive of salary,

	allowances and perquisites. The term “Perquisites” shall have the same meaning as assigned to it under Section 17(2) of the Income-tax Act, 1961, as amended from time to time.	allowances and perquisites. The term “Perquisites” shall have the same meaning as assigned to it under Section 17(2) of the Income-tax Act, 1961, as amended from time to time.
Number of Board Meetings attended during the Financial Year 2025-26	The number of meetings of the Board attended during the year are mentioned in the Director’s Report forming part of Annual Report of the Company for the financial year 2025-26	The number of meetings of the Board attended during the year are mentioned in the Director’s Report forming part of Annual Report of the Company for the financial year 2025-26
Date of Original Appointment	September 01, 1987	November 01, 2020
Date of Appointment in current terms	April 05, 2023	April 05, 2023
Directorships held in other Companies as on March 31, 2026	1. Arcadia Hospitality and Developers Private Limited 2. Arcadia logistics limited 3. Arcadian Works Private Limited 4. Shantilal Multiport Infrastructure Private Limited 5. Ashapura Arcadia Logistic Private Limited 6. Anart Foods Private Limited 7. Adinath Property and Hospitality Private Limited 8. Bedi Cargo Weighers Private Limited 9. Valram Construction Private Limited	1. Arcadia Hospitality and Developers Private Limited 2. Arcadian Works Private Limited 3. Valram Construction Private Limited 4. Ashapura Arcadia Logistic Private Limited 5. Kamakshi Infraworks Private Limited
Memberships/ Chairmanships of committees of public companies*	• Membership: 1 • Chairmanship: 0	• Membership: 0 • Chairmanship: 0
Inter-se Relationship with other Directors^	1. Husband of Mrs. Parul Arvind Shah, Non-Executive Director of the company. 2. Father of Mr. Vinit Arvind Shah, Whole Time Director in the company.	1. Son of Mr. Arvind Kantilal Shah and Mrs. Parul Arvind Shah.
Listed entities from which the person has resigned in the past three years	Integrated Proteins Limited (Ceased to be Non-Executive Director w.e.f November 16, 2024)	-
Information as required pursuant to NSE Circular No. LIST/COMP/14/2018- 19 dated June 20, 2018	Not Applicable	Not Applicable

*Includes only Audit Committee and Stakeholders’ Relationship Committee.

^In accordance with SEBI (ICDR) Regulations, 2018 and the Companies Act, 2013

Directors' Report

Dear Members,

Your directors are delighted to present the 39th Annual Report along with the Audited Financial Statements of Arvind Port and Infra Limited ("the Company"), for the Financial Year ended on March 31, 2026 ("FY 2025-26/ FY 2026").

Financial Performance

The Audited Financial Statements of your Company as on March 31, 2026, are prepared in accordance with the relevant applicable Accounting Standards ("AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

The summarized financial highlight is depicted below:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue From Operations	1,065.48	1788.48	1,286.86	2,412.76
Other Income	62.97	1.31	65.78	2.06
Total Income	1,128.45	1789.79	1,352.64	2,414.82
Less: Total Expenses before Depreciation, Finance Cost and Tax	514.43	426.48	424.13	409.75
Profit before Depreciation, Finance Cost and Tax	614.02	1363.31	928.51	2,005.07
Less: Depreciation and Amortisation Expense	505.06	366.64	682.84	524.06
Less: Finance Cost	5.44	64.95	41.88	139.97
Profit Before Exceptional & Extra-Ordinary Item & Tax	103.52	931.72	203.79	1,341.04
Add: Exceptional Items	-	-	-	-
Profit Before Extra-Ordinary Item & Tax	103.52	931.72	203.79	1,341.04
Less: Current Tax	-	144.44	-	214.75
Less: Deferred tax Liability (Asset)	41.39	78.57	66.66	111.28
Profit after Tax	62.13	708.70	137.13	1,015.00

Performance Highlights

Financial Performance on Standalone Basis

The total income of your Company for the financial year ended March 31, 2026 stood at ₹1,128.45 Lakh, as against ₹1,789.79 Lakh in the previous financial year ended March 31, 2025, representing a decrease of approximately 36.95% over the previous year. The Revenue from Operations decreased by approximately 40.42%, from ₹1,788.48 Lakh in FY 2024-25 to ₹1,065.48 Lakh in FY 2025-26.

During the financial year 2025-26, the total expenses before Depreciation, Finance Cost and Tax stood at ₹514.43 Lakh, as compared to ₹426.48 Lakh in the previous financial year, representing an increase of approximately 20.62%. Consequently, the Company reported a Net Profit after Tax of ₹62.13 Lakh for the year under review, as against ₹708.70 Lakh in the previous year, reflecting a significant decrease of approximately 91.24%.

The decline in profitability was primarily attributable to the substantial reduction in revenue from operations, coupled with an increase in expenses before depreciation and finance cost and a significant increase in depreciation and amortisation expense, which adversely impacted the overall profitability of the Company.



Financial Performance on Consolidated Basis

The Consolidated Financial Statements presented by your Company include the financial results of Arcadia Logistics Limited (formerly known as Bedi Shipping Limited), the Subsidiary Company.

During the financial year 2025–26, on a consolidated basis, the Company recorded a Total Income of ₹1,352.64 Lakh, as against ₹2,414.82 Lakh in the previous financial year 2024–25, representing a decrease of approximately 43.99% over the previous year. The Consolidated Revenue from Operations stood at ₹1,286.86 Lakh, as against ₹2,412.76 Lakh in the previous financial year, representing a decrease of approximately 46.67%.

The Company reported a Consolidated Profit After Tax of ₹137.13 Lakh for the financial year 2025–26, as compared to ₹1,015.00 Lakh in the previous financial year 2024–25, representing a decrease of approximately 86.49%. The decline in consolidated profitability was primarily attributable to the significant reduction in revenue from operations, which adversely impacted the overall operating performance and profitability of the Company and its subsidiary.

Dividend and Reserves

Dividend

With a view to conserve and save the resources for future prospects of your Company, the Directors have not declared any dividend for the financial year 2025–26.

Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed/ unpaid for a period of 7 (seven) years and/or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF).

Transfer to General Reserve

During the year under review, the Company has not transferred any amount to specific reserves. The entire net profit for the financial year 2025–26 has been retained and carried forward under Reserves and Surplus, as reflected in the Balance Sheet.

Company Overview

Your Company was originally incorporated as Arvind and Company Shipping Agencies Private Limited, under the Companies Act, 1956, and the Certificate of Incorporation was issued by the Registrar of Companies, Gujarat on September 1, 1987.

Pursuant to a resolution passed by the shareholders at the Extra-Ordinary General Meeting held on March 27, 2023, the Company was converted into a public limited company, and a fresh Certificate of Incorporation reflecting the change of name as Arvind and Company Shipping Agencies Limited was issued on April 10, 2023.

Subsequently, with a view to enhancing growth opportunities and accessing capital market your company with the approval of the shareholders and in consultation with the Lead Manager, undertook its Initial Public Offer (IPO) and filed the Prospectus with the Registrar of Companies, Ahmedabad. The IPO was successfully concluded and the equity shares of the Company were listed on the Emerge Platform of the National Stock Exchange of India Limited (NSE) on October 25, 2023.

Further, to more appropriately reflect the Company's business activities, the name of your Company was changed to Arvind Port and Infra Limited, following shareholders' approval at the Extra Ordinary General Meeting held on October 8, 2024. The Registrar of Companies, Ahmedabad issuing a new Certificate of Incorporation on November 8, 2024.

Your Company is currently engaged in two core business verticals:

- a) Shipping and Related Services
- b) Hotel Business

Change in Nature of Business

During the year, the Company has not changed its business or object and continues to be in the same line of business as per the main object of the Company.

Change in Share Capital

Authorized Share Capital

The Authorized Share Capital of your Company as on March 31, 2026, is ₹22,00,00,000 (Rupees Twenty-Two Crores Only) divided into 2,20,00,000 (Two Crore Twenty Lakh Only) equity shares of ₹10/- (Rupees Ten Only) each.

Issued, Subscribed & Paid-up Capital

The Issued, Subscribed & Paid-up Share Capital of your Company as on March 31, 2026, is ₹17,79,83,000/- (Rupees Seventeen Crore Seventy-Nine Lakh Eighty-Three Thousand only) divided into 1,77,98,300 (One Crore Seventy-Seven Lakh Ninety-Eight Thousand Three Hundred) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

Forfeiture of Warrants

Subsequent to the closure of the financial year, pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), certain warrant holders did not exercise their option to convert the warrants into equity shares within the prescribed period of 18 months from the date of allotment. Accordingly, the Board of Directors, at its meeting held on April 22, 2026, approved the forfeiture of 32,42,000 (Thirty-Two Lakh Forty-Two Thousand) Fully Convertible Warrants out of the 39,75,000 warrants originally allotted on a preferential basis.

The aforesaid warrants had been allotted at an issue price of ₹69/- per warrant, of which 25% amounting to ₹17.25/- per warrant had been received as warrant subscription money at the time of allotment. Pursuant to Regulation 169(3) of the SEBI ICDR Regulations, the subscription money received in respect of the aforesaid forfeited warrants, aggregating to ₹5,59,24,500/- (Rupees Five Crore Fifty-Nine Lakh Twenty-Four Thousand Five Hundred only), stood forfeited.

Out of the total 39,75,000 warrants allotted, 7,33,000 warrants were converted into equity shares, while 32,42,000 warrants lapsed and were forfeited. Consequent to the aforesaid forfeiture, no warrants or other convertible securities remained outstanding as on April 22, 2026.

The details of such warrant holders are as follows:

Name of Warrant Holders	Category	Warrants Allotted	Warrants previously Converted	Warrants Lapsed	Amount forfeited (₹)
Arvindbhai Kantilal Shah	Promoter	14,70,000	5,39,000	9,31,000	1,60,59,750
Vinit Arvind Shah	Promoter	2,65,000	–	2,65,000	45,71,250
Chintan Arvind Shah	Promoter	2,60,000	–	2,60,000	44,85,000
Parul Arvindbhai Shah	Promoter	1,05,000	–	1,05,000	18,11,250
Infinity Interiors Private Limited	Non-Promoter	18,75,000	1,94,000	16,81,000	2,89,97,250
Total		39,75,000	7,33,000	32,42,000	5,59,24,500

Utilization of Funds Raised Through Preferential Issue of Equity Shares

The Company had raised an aggregate amount of ₹3.7932 crore through the allotment of 7,33,000 equity shares, having a face value of ₹10/- each, at an issue price of ₹69/- per equity share, including a premium of ₹59/- per equity share, consequent upon the conversion of 7,33,000 Fully Convertible Warrants into equity shares.

As on March 31, 2026, ₹3.7857 Crore has been utilised towards the stated objects of the Preferential Issue, while the balance amount of ₹0.0075 Crore remains unutilised as on March 31, 2026. The utilisation of the proceeds is in accordance with the objects stated at the time of the Preferential Issue, and there has been no deviation or variation in the utilisation of funds from the stated objects.

Statement of Deviation / Variation in utilisation of funds raised through Preferential Issue of Equity Shares upon conversion of fully convertible warrants for the half year ended on March 31, 2026

Original Object	Modified Object If any	Original Allocation (Rs.in Crores)	Modified allocation if any	Fund utilized (Rs.in Crores)	Unutilized Amount (Rs.in Crores)	Amount of deviation and variation for the quarter according to applicable object	Remark, if any
The proceeds of the Preferential Issue were utilized for repayment of borrowings of the Company, meeting future funding requirements, Purchase of barges, working capital, acquisition of Subsidiary/associate/joint venture and other general corporate purposes of the Company.	NA	3.7932	NA	3.7857	0.0075	NA	-

Directors and Key Managerial Personnel

Constitution of Board

As on the date of this report, the Board comprises of the following Directors;

Name of Director	Category of Designation	Cum	Date of Appointment at current Term & designation	Total Director Ships in other Companies ²	No. of Committee ¹		No. of Shares held as on March 31, 2026
					in which Director is Members	in which Director is Chairman	
Mr. Arvind Kantilal Shah	Chairman Cum Managing Director		April 05, 2023	7	1	-	66,97,200
Mr. Vinit Arvind Shah	Whole time Director		April 05, 2023	5	-	-	13,72,500

Mr. Piyush Chimanlal Vora	Non- Executive Director	March 25, 2023	6	2	1	-
Mrs. Parul Arvind Shah	Non- Executive Director	March 27, 2023	-			4,50,600
Mr. Vijay Shamjibhai Dattani	Non- Executive Independent Director	May 05, 2023	-	-	-	-
Mr. Vipulchandra Sureshchandra Acharya	Non- Executive Independent Director	May 05, 2023	2	6	2	-

¹ Committee includes Audit Committee and Shareholders' Relationship Committee across all Public Companies including our Company.

² excluding Section 8 Company, struck off Company, Amalgamated Company and LLPs

The composition of Board is in compliance with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

Information on Directorate

During the financial year under review, there were no changes in the composition of the Board of Directors of your Company. The Board structure remained unchanged, and all Directors continued to hold their respective roles and responsibilities throughout the year, except as detailed below:

a) Retirement by rotation and subsequent re-appointment:

In accordance with the provisions of Section 152 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and the Articles of Association of the Company, Mr. Vinit Arvind Shah (DIN: 00094898), Director of the Company, being the longest-serving director, is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, have offered himself for re-appointment.

The proposal for his re-appointment forms part of the Notice convening the AGM. A brief profile and other relevant details pertaining to Mr. Vinit Arvind Shah have been provided in the Notice convening the said meeting.

Key Managerial Personnel

As on the date of this Report, the following individuals are designated as Key Managerial Personnel ("KMPs") of the Company in accordance with Sections 2(51) and 203 of the Companies Act, 2013:

- Mr. Arvindbhai Kantilal Shah – Chairman cum Managing Director of the Company *w.e.f. April 05, 2023.*
- Mr. Vinit Arvind Shah – Whole time Director of the Company *w.e.f. April 05, 2023.*
- Mr. Hardik Kateshiya – Chief Executive Officer of the Company *w.e.f. March 25, 2023.*
- Mr. Hardik Maheshbhai Chavda – Chief Financial Officer of the Company *w.e.f. March 25, 2023.*
- Ms. Bhavika Sanghani – Company Secretary & Compliance Officer of the Company *w.e.f. August 07, 2026.*

During the financial year under review, following changes took place in KMPs of your Company:

- Ms. Richie Dhruvil Vandra, Company Secretary and Compliance Officer, resigned *with effect from June 04, 2025.*

- Ms. Ayushi Aditya Deora was appointed as the Company Secretary and Compliance Officer *with effect from June 18, 2025.*
- Ms. Ayushi Aditya Deora, Company Secretary and Compliance Officer, resigned *with effect from December 11, 2025.*
- Ms. Trushali Chauhan appointed as the Company Secretary and Compliance Officer *with effect from December 11, 2025.*

Changes took place after the closure of the financial year and up to the date of this Report, as furnished below:

- Ms. Trushali Chauhan, Company Secretary and Compliance Officer, resigned *with effect from June 30, 2026.*
- Ms. Bhavika Sanghani appointed as the Company Secretary and Compliance Officer *with effect from August 07, 2026.*

Disclosure by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) of the Companies Act, 2013 i.e. in Form MBP-1, intimation under Section 164(2) of the Companies Act, 2013 i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

Independent Directors

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has 2 (Two) Non-Promoter Non-Executive Independent Directors in line with the Act. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. All the Independent Directors have confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

A separate meeting of Independent Directors was held on February 25, 2026 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.arvindportinfra.com.

Board Meetings

The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 11 (Eleven) times as on April 1, 2025; May 24, 2025; May 29, 2025; June 18, 2025; August 18, 2025; September 20, 2025; September 22, 2025; November 14, 2025; December 10, 2025; February 21, 2026 and February 25, 2026.

The details of attendance of each Director at the Board Meetings are given below:

Name of Director	Date of Original Appointment	Date of Appointment of current Term	Date of Cessation	Number of Board Meetings Eligible to attend	Number of Board Meetings attended
Mr. Arvind Kantilal Shah	September 01, 1987	April 05, 2023	-	11	11
Mr. Vinit Arvind Shah	November 01, 2020	April 05, 2023	-	11	10
Mr. Piyush Chimanlal Vora	April 01, 1998	March 25, 2023	-	11	11
Mrs. Parul Arvind Shah	March 25, 2023	March 27, 2023	-	11	11
Mr. Vijay Shamjibhai	April 28, 2023	May 05, 2023	-	11	8

Dattani					
Mr. Vipulchandra Sureshchandra Acharya	April 28, 2023	May 05, 2023	-	11	11

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

General Meetings

During the year under review, the following General Meetings were held, the details of which are given as under:

Sr. No.	Type of General Meeting	Date of General Meeting
1.	Annual General Meeting	September 13, 2025

Change in Registered Office

During the financial year under review, there was no change in the Registered Office of your Company. It continues to be located at: 701 to 702, Fifth Floor, City Point, Nr. Town Hall, Jamnagar –Kalavad-361001, Gujarat, India.

Performance Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manners;

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

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 that no material departures have been made from the same;
- The Directors had 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;

- c) 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;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2026 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) 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.

Committees of Board

The Board of Directors, in line with the requirement of the Act, has formed various committees, details of which are given hereunder.

Audit Committee

Your Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. Audit Committee meeting is generally held for the purpose of recommending the half yearly and yearly financial result. Additional meetings are held for the purpose of reviewing the specific item included in terms of reference of the Committee.

During the year under review, Audit Committee met 5 (Five) times on April 01, 2025, May 29, 2025; August 18, 2025; November 14, 2025 and February 21, 2026.

The composition & attendance of the Audit Committee are as given below:

Name of Committee Members	DIN	Category	Designation	Number of meetings during the financial year 2025-26	
				Eligible to attend	Attended
Mr. Vipulchandra Sureshchandra Acharya	07628071	Non-Executive Independent Director	Chairperson	5	5
Mr. Piyush Chimanlal Vora	00296074	Non-Executive Director	Member	5	5
Mr. Vijay Shamjibhai Dattani	06913999	Non-Executive Independent Director	Member	5	4

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires. Company Secretary and Chief Financial Officer of the Company are the regular invitee at the Meeting.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.

Vigil Mechanism

Your Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company's Code of Conduct.

Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of your Company www.arvindportinfra.com.

Stakeholder's Relationship Committee

Your Company has constituted Stakeholder's Relationship Committee mainly to focus on the redressal of Shareholders'/ Investors' Grievances, if any, like Transfer/Transmission/Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

During the year under review, Stakeholder's Relationship Committee met 4 (Two) times on May 29, 2025; August 18, 2025; November 14, 2025 and February 21, 2026.

The composition & attendance of the Stakeholder's Relationship Committee is as given below:

Name of Committee Members	DIN	Category	Designation	Number of meetings during the financial year 2025-26	
				Eligible to Attend	Attended
Mr. Piyush Chimanlal Vora	00296074	Non-Executive Director	Chairperson	4	4
Mr. Vipulchandra Sureshchandra Acharya	07628071	Non-Executive Independent Director	Member	4	4
Mr. Arvind Kantilal Shah	00094647	Chairman cum Managing Director	Member	4	4

Also, during the year, All the complaints received from stakeholders are resolved. Therefore, there are no pending complaints as on March 31, 2026.

The Company Secretary of the company acts as secretary for the Committees & was present in meetings of Stakeholder's Grievance & Relationship Committee held during the year.

Nomination and Remuneration Committee

Your Company has formed Nomination and Remuneration Committee in line with the provisions Section 178 of the Companies Act, 2013.

Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal and to evaluate the performance of Directors.

During the year under review, Nomination and Remuneration Committee meetings met 3 (Three) times on June 18, 2025; December 12, 2025 and February 21, 2026.

The composition & attendance of the Nomination and Remuneration Committee is as given below:

Name of Committee Members	DIN	Category	Designation	Number of meetings during the financial year 2025-26	
				Eligible to attend	Attended
Mr. Vipulchandra Sureshchandra Acharya	07628071	Non-Executive Independent Director	Chairperson	3	3

Mr. Vijay Shamjibhai Dattani	06913999	Non-Executive Independent Director	Member	3	2
Mrs. Parul Arvind Shah	00346068	Non-Executive Director	Member	3	3

Nomination And Remuneration Policy

Nomination and Remuneration Policy in your Company is designed to create a high-performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. Your Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of your Company www.arvindportinfra.com.

Remuneration of Director

The details of remuneration paid during the financial year 2025-26 under review to directors of your Company is provided in Form MGT-7 available at website of your Company, i.e. www.arvindportinfra.com

Particular of Employees

The ratio of the remuneration of each director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure- A**.

Further, in terms of Section 136 of the Act, the Annual Report is being sent to the shareholders and others entitled thereto, excluding the said annexure, which is available for inspection by the shareholders at the Registered Office of your Company during business hours on working days of your Company. If any shareholder is interested in obtaining a copy thereof, such shareholder may write to the Company Secretary in this regard.

Information on Subsidiary, Associate and Joint Venture Companies

As on March 31, 2026, your Company has following subsidiaries:

Sr. No.	Name of Company	Category
1.	Arcadia Logistics Limited (Formerly known as Bedi Shipping Limited)	Subsidiary

During the year under review, the Company entered into a Share Purchase Agreement dated April 1, 2025 with certain shareholders of Arcadia Logistics Limited for the acquisition of 9,91,580 equity shares, representing approximately 24.79% of the paid-up equity share capital of Arcadia Logistics Limited. The transaction was undertaken with a view to further consolidate the Company's shareholding in its subsidiary, Arcadia Logistics Limited. Upon completion of the transaction and transfer of the Sale Shares in accordance with the terms of the SPA, the Company's aggregate shareholding in Arcadia Logistics Limited will comprise 39,99,420 equity shares, representing approximately 99.9972% of the paid-up equity share capital of Arcadia Logistics Limited.

The aggregate consideration for the acquisition of the Sale Shares is ₹5.82 Crore, at a consideration of ₹58.78 per equity share, payable to the respective Sellers in accordance with the terms and conditions of the SPA over a period of two years from the date of execution of the SPA. Accordingly, the payment period under the SPA extends up to April 1, 2027. The SPA

further provides that the legal and beneficial title to the Sale Shares shall remain with the respective Sellers until the entire consideration is paid in accordance with the agreed terms.

Pursuant to the provisions of Section 129, 134 and 136 of the Act read with rules made thereunder and Regulation 33 of the SEBI Listing Regulations, your Company has prepared consolidated financial statements of the Company and a separate statement containing the salient features of financial statement of subsidiary in Form **AOC-1**, which is annexed as **Annexure – B** to this Report.

During the year, the Board of Directors reviewed the affairs of the subsidiary. In accordance with Section 129(3) of Companies Act, 2013, Consolidated Financial Statements of your Company and its subsidiary in accordance with the relevant accounting standards have been prepared which forms part of the Annual Report.

Further, Your Company does not have any Associate Companies and Joint Ventures as on March 31, 2026.

The annual financial statements and related detailed information about the subsidiary companies shall be made available to the shareholders of the holding and subsidiary companies seeking such information on all working days during business hours. The financial statements of the subsidiary companies shall also be kept for inspection by any shareholders during working hours at your Company's registered office and that of the respective subsidiary companies concerned. In accordance with Section 136 of the Act, the audited financial statements, including consolidated financial statements and related information of your Company and audited accounts of each of its subsidiaries, are available on website of your Company at www.arvindportinfra.com.

Material Subsidiaries

As per the materiality criteria defined under Regulation 16 of the SEBI Listing Regulations, Arcadia Logistics Limited (formerly Bedi Shipping Limited) qualifies as a Material Subsidiary of your Company based on the audited financials for the financial year ended March 31, 2026.

The minutes of Board meetings of the subsidiary, along with details of significant transactions and arrangements entered into by it, are regularly shared with the Board of Directors of your Company on a quarterly basis. The financial statements of the subsidiary are also presented annually to the Audit Committee of the Company. Disclosures related to loans and advances in the nature of loans made to the subsidiary, as required under Regulation 34 of the SEBI Listing Regulations, are provided in the Notes to the Standalone Financial Statements.

Your Company has adopted a Policy on Determining Material Subsidiaries, in accordance with Regulation 16 of the SEBI Listing Regulations, and the same is available on the Company's website at www.arvindportinfra.com.

Transactions With Related Parties

All Related Party Transactions entered into by your Company during the financial year were in the Ordinary Course of Business and carried out on an Arm's Length Basis, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

During the year under review, certain material related party transactions (i.e., transactions exceeding 10% of the annual consolidated turnover as per the last audited financial statements) were undertaken with Promoters, Directors, Key Managerial Personnel (KMPs), and other related parties. While these transactions were conducted in compliance with statutory requirements, they may potentially be considered as having a conflict of interest with the Company at large. Accordingly, the disclosure of such transactions, as required under Section 134(3)(h) of the Companies Act, 2013, is provided in Form **AOC-2**, which forms part of this Report and is annexed as **Annexure – C**.

Your Company has a robust internal framework for monitoring and approving related party transactions. A mechanism is in place to obtain prior omnibus approval from the Audit Committee for recurring transactions that are routine in nature

and are foreseen. All such transactions entered under omnibus approval are placed before the Audit Committee and the Board of Directors on a quarterly basis for review and noting.

The details of related party transactions for the Financial Year 2025–26 is disclosed in the notes to the standalone and consolidated financial statements, which form an integral part of this Annual Report

The Company's Policy on Related Party Transactions, as approved by the Board of Directors, is available on the Company's website and can be accessed at www.arvindportinfra.com

Material Changes and Commitment

There were no material changes or commitments affecting the financial position of the Company during the financial year under review or till the date of this Report.

Particulars of Loans, Guarantees, Investments & Security

Details of Loans, Guarantees, Investments and Security covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

Public Deposit

Your company has not accepted any deposits from the public. Hence, the directives issued by the Reserve Bank of India (RBI) & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

Annual Return

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026 is available on the Company's website on www.arvindportinfra.com.

Sexual Harassment of Women at Workplace:

In line with its commitment to fostering a safe, respectful, and inclusive work environment, your Company has institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework to address and prevent incidents of sexual harassment across all its workplaces. Your Company maintains a strict policy of zero tolerance towards any form of harassment and ensures that all complaints are handled with utmost sensitivity, discretion, and fairness.

Our Company has adopted a Prevention of Sexual Harassment Policy, which upholds the principles of gender neutrality and confidentiality. An Internal Complaints Committee (ICC) has been duly constituted in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to address complaints, if any, in a timely and effective manner.

Details of complaints during the financial year under review are as follows:

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

The Policy on Prevention of Sexual Harassment as approved by the Board of Directors is available on the Company's website at www.arvindportinfra.com

Compliance to the Provisions Relating to the Maternity Benefits Act, 1961

Your Company is in compliance with the provisions of the Maternity Benefit Act, 1961. However, no maternity benefits were claimed by any employee during the financial year under review.

Risk Management

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 primary objective of this mechanism is to proactively minimize the adverse effects of potential risks through timely identification and mitigation measures. The framework operates on the principles of assessing the probability of occurrence and the impact of each risk. A structured process is followed to periodically identify, evaluate, monitor, and manage both business and non-business risks, ensuring informed decision-making and sustainable operations.

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014, as amended has been provided in **Annexure-D** to this Report.

Details of Difference Between Amount of the Valuation Done at the Time of One Time Settlement and the Valuation Done While Taking Loan from the Banks or Financial Institutions Along with the Reasons Thereof

There were no such instances of one-time settlement or differing valuations during the year under review.

Compliance with the Provisions of Secretarial Standard 1 and Secretarial Standard 2

The Company has established appropriate systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and confirms that these 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.

Internal Financial Control Systems and Their Adequacy

Though certain business risks are inevitable, all efforts are made to minimize the impact of such risks on the operations of the Company. The Company has instituted adequate internal control mechanisms across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

In addition to these internal control procedures, the Company has implemented a structured internal audit system independently reviewing and reinforcing these control measures, this internal audit is conducted by a reputed firm of Chartered Accountants and is based on an annual internal audit plan, reviewed in consultation with the statutory auditors and the Audit Committee.

M/s. Sarvesh Gohil & Associates, Chartered Accountants (FRN: 156550W), the Statutory auditors of the Company, have audited the financial statements included in this annual report and has issued a report annexed as an **Annexure B** to the Audit Report of the Company on our internal control over financial reporting as defined in section 143 of Companies Act, 2013.

The Audit Committee reviews reports submitted by management, internal auditors, and statutory auditors. Suggestions for improvements are duly considered, and the Committee monitors corrective actions. The Audit Committee also meets

the statutory auditors to ascertain their views on the adequacy of internal control systems and keeps the Board of Directors periodically informed on major observations.

Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2026, our internal financial controls were adequate and operating effectively.

Corporate Governance

Integrity and transparency are core to our corporate governance practices, ensuring continued trust of our stakeholders. Corporate governance at our Company aims at maximizing shareholder value in a legal, ethical, and sustainable manner. Our Board discharges its fiduciary duties in the broadest sense, and our disclosures aim to reflect global best practices in corporate governance.

As our Company is listed on the EMERGE Platform of the National Stock Exchange of India Limited (NSE), and pursuant to Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46, and Para C, D, and E of Schedule V are not applicable to the Company. Hence, the Corporate Governance Report does not form part of this Board's Report. However, the Company remains committed to upholding high standards of corporate governance.

Corporate Social Responsibility (CSR)

In accordance with Section 135(1) of the Companies Act, 2013, the net profit of the Company as on March 31, 2025, exceeded ₹5.00 crore. However, as per Section 135(9) of the Act, where the expenditure under sub-section (5) is less than ₹50.00 lakh, the functions of the CSR Committee are discharged by the Board of Directors. Accordingly, the Company is not required to constitute a separate CSR Committee. The Board has approved the CSR Policy, which is available on the Company's website at www.arvindportinfra.com/policies.

For the financial year 2025-26, the Company's CSR obligation amounted to ₹1,441,699.56/-, being 2% of the average net profit of the preceding three financial years. Against this, the Company donated ₹14,50,000/- to K P Shah Charitable Trust for general purposes towards activities specified under Schedule VII of the Act. Further, The Chief Financial Officer of the Company has also certified that CSR spends of the Company for financial year 2025-26 have been utilized for the purpose and in the manner as approved by the Board of the Company.

The CSR initiatives and activities undertaken during the year are aligned with the requirements of Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Policy Statement and the Annual Report on CSR activities for the year ended March 31, 2026, are provided in **Annexure-E** to this Report.

Management Discussion and Analysis Report

In terms of Regulation 34 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a review of the performance of the Company for the year under review Management Discussion and Analysis Report is presented in a separate section which is annexed to this Report as **Annexure- F**.

Statutory Auditor and Their Report

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, M/s. Sarvesh Gohil & Associates, Chartered Accountant, Jamnagar (FRN: 156550W), were appointed as Statutory Auditors of your Company in the 34th Annual General Meeting held on November 30, 2021 to hold office till the conclusion of the 39th Annual General Meeting (AGM) of the company.

Upon completion of the tenure of the existing Statutory Auditors, the Board of Directors has proposed the appointment of M/s. Raichura & Co., Chartered Accountants (FRN: 126105W), as the Statutory Auditors of the Company for a term of five

consecutive years, from the conclusion of the 39th Annual General Meeting until the conclusion of the 44th Annual General Meeting of the Company to be held in the calendar year 2031.

The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013.

The Auditors' Report is enclosed with the financial statements in this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

Internal Auditor

Pursuant to Section 138 of Companies Act 2013, the Board of Directors of the Company, in their Board Meeting held on Saturday, February 21, 2026, the company appointed M/s. P. R. Nakum & Associates, Chartered Accountants (FRN: 0147034W), as Internal Auditor of the Company for the Financial Year 2025-26.

Reporting of Fraud

The Statutory Auditors of the Company have not reported any instance of fraud by the Company or on the Company by its officers or employees under Section 143(12) of the Companies Act, 2013 during the year under review.

Maintenance of Cost Record

The provisions relating to the maintenance of cost records as specified under Section 148(1) of the Companies Act, 2013 are not applicable to your Company, as it does not fall within the prescribed class of companies. Accordingly, your Company is not required to maintain such cost records for the financial year under review.

Significant/Material Orders Passed by the Regulators

No significant or material orders have been passed by any regulators, courts, tribunals, statutory or quasi-judicial authorities during the year, which could impact the going concern status of the Company or its future operations. The details of ongoing litigations, if any, pertaining to taxation and other matters are disclosed in the Auditors' Report and the Financial Statements, which form an integral part of this Annual Report.

Corporate Insolvency Resolution Process Initiated Under the Insolvency and Bankruptcy Code, 2016

During the period under review, no application has been made nor has any proceeding been initiated against your Company under the Insolvency and Bankruptcy Code, 2016.

Secretarial Auditor and Their Report

Pursuant to the provisions of Section 204 of the Act read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s. Mittal V. Kothari & Associates, Practicing Company Secretary, Ahmedabad, as the Secretarial Auditor of the company for the financial year 2025-26. The Secretarial Audit Report is annexed herewith as **Annexure-G** to this Report.

There have been few common annotations reported by the above Secretarial Auditors in their Report with respect to:

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines)	Deviations	Observations/ Remarks of the Practicing Company Secretary	Management Response
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	Including Specific Clause)																																																																																																																																								
1.	Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015) (PIT)	Designated Person had not given Disclosures within 2 trading days of transaction or a series of transaction in a calendar quarter aggregating to a traded value of Rupees Ten Lakh Rupees under Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015).	The following Designated Person failed to make the requisite disclosures within two trading days of the respective transactions or a series of transactions aggregating to a traded value of Rupees Ten Lakh in a calendar quarter, as mandated under Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015: <table><tr><th>Sr. No.</th><th>Date of Transaction</th><th>Date of Intimation to Company</th><th>Due Date for Intimation</th><th>Actual Delay (Trading Days)</th><th>Buy/Sell</th><th>No. of Shares</th></tr><tr><td>1</td><td>06 February 2026</td><td>25 February 2026</td><td>10 February 2026</td><td>10</td><td>Buy</td><td>4,500</td></tr><tr><td>2</td><td>11 February 2026</td><td>25 February 2026</td><td>13 February 2026</td><td>8</td><td>Buy</td><td>3,000</td></tr><tr><td>3</td><td>12 February 2026</td><td>25 February 2026</td><td>16 February 2026</td><td>7</td><td>Buy</td><td>9,000</td></tr><tr><td>4</td><td>13 February 2026</td><td>25 February 2026</td><td>17 February 2026</td><td>6</td><td>Buy</td><td>9,000</td></tr><tr><td>5</td><td>16 February 2026</td><td>25 February 2026</td><td>18 February 2026</td><td>5</td><td>Buy</td><td>6,000</td></tr><tr><td>6</td><td>17 February 2026</td><td>25 February 2026</td><td>19 February 2026</td><td>4</td><td>Buy</td><td>1,500</td></tr><tr><td>7</td><td>19 February 2026</td><td>25 February 2026</td><td>23 February 2026</td><td>2</td><td>Buy</td><td>4,500</td></tr><tr><td>8</td><td>20 February 2026</td><td>25 February 2026</td><td>24 February 2026</td><td>1</td><td>Buy</td><td>6,000</td></tr><tr><td>9</td><td>24 February 2026</td><td>05 March 2026</td><td>26 February 2026</td><td>5</td><td>Buy</td><td>12,000</td></tr><tr><td>10</td><td>25 February 2026</td><td>05 March 2026</td><td>27 February 2026</td><td>4</td><td>Buy</td><td>4,500</td></tr><tr><td>11</td><td>26 February 2026</td><td>05 March 2026</td><td>02 March 2026</td><td>3</td><td>Buy</td><td>1,500</td></tr><tr><td>12</td><td>27 February 2026</td><td>05 March 2026</td><td>03 March 2026</td><td>2</td><td>Buy</td><td>13,500</td></tr><tr><td>13</td><td>10 March 2026</td><td>13 March 2026</td><td>12 March 2026</td><td>1</td><td>Buy</td><td>3,000</td></tr><tr><td>14</td><td>17 March 2026</td><td>24 March 2026</td><td>19 March 2026</td><td>3</td><td>Buy</td><td>18,000</td></tr><tr><td>15</td><td>18 March 2026</td><td>24 March 2026</td><td>20 March 2026</td><td>2</td><td>Buy</td><td>9,000</td></tr><tr><td>16</td><td>19 March 2026</td><td>24 March 2026</td><td>23 March 2026</td><td>1</td><td>Buy</td><td>12,000</td></tr><tr><td>17</td><td>23 March 2026</td><td>26 March 2026</td><td>25 March 2026</td><td>1</td><td>Buy</td><td>13,500</td></tr><tr><td>18</td><td>25 March 2026</td><td>31 March 2026</td><td>27 March 2026</td><td>2</td><td>Buy</td><td>13,500</td></tr></table>	Sr. No.	Date of Transaction	Date of Intimation to Company	Due Date for Intimation	Actual Delay (Trading Days)	Buy/Sell	No. of Shares	1	06 February 2026	25 February 2026	10 February 2026	10	Buy	4,500	2	11 February 2026	25 February 2026	13 February 2026	8	Buy	3,000	3	12 February 2026	25 February 2026	16 February 2026	7	Buy	9,000	4	13 February 2026	25 February 2026	17 February 2026	6	Buy	9,000	5	16 February 2026	25 February 2026	18 February 2026	5	Buy	6,000	6	17 February 2026	25 February 2026	19 February 2026	4	Buy	1,500	7	19 February 2026	25 February 2026	23 February 2026	2	Buy	4,500	8	20 February 2026	25 February 2026	24 February 2026	1	Buy	6,000	9	24 February 2026	05 March 2026	26 February 2026	5	Buy	12,000	10	25 February 2026	05 March 2026	27 February 2026	4	Buy	4,500	11	26 February 2026	05 March 2026	02 March 2026	3	Buy	1,500	12	27 February 2026	05 March 2026	03 March 2026	2	Buy	13,500	13	10 March 2026	13 March 2026	12 March 2026	1	Buy	3,000	14	17 March 2026	24 March 2026	19 March 2026	3	Buy	18,000	15	18 March 2026	24 March 2026	20 March 2026	2	Buy	9,000	16	19 March 2026	24 March 2026	23 March 2026	1	Buy	12,000	17	23 March 2026	26 March 2026	25 March 2026	1	Buy	13,500	18	25 March 2026	31 March 2026	27 March 2026	2	Buy	13,500	The Designated Person has been advised and cautioned regarding the disclosure requirements under Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and has been instructed to ensure strict compliance and timely reporting of all future transactions.
Sr. No.	Date of Transaction	Date of Intimation to Company	Due Date for Intimation	Actual Delay (Trading Days)	Buy/Sell	No. of Shares																																																																																																																																			
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18	25 March 2026	31 March 2026	27 March 2026	2	Buy	13,500																																																																																																																																			

2.	Regulation 30 read with Schedule III, Part A, Para A, Clause 1 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition(s), including agreement to acquire, and other specified restructuring transactions.	Non-compliance with the prescribed disclosure requirements relating to acquisition(s), including agreement(s) to acquire.	It was observed that the Company did not make the requisite disclosure to the Stock Exchanges regarding the execution of the Share Purchase Agreement for acquisition of shares of Arcadia Logistics Limited, in accordance with Regulation 30 read with Schedule III, Part A, Para A, Clause 1 of the SEBI LODR Regulations, 2015.	The management has taken note of the observation and acknowledges the same. The Company will strengthen its internal compliance and disclosure mechanism to ensure that all applicable disclosures relating to acquisitions and agreements to acquire are made to the Stock Exchanges within the prescribed timelines.
3.	Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025 – Related Party Transactions and approval thereof.	Non-compliance with the prescribed requirements relating to approval of Related Party Transactions	It was observed that the provisions relating to Related Party Transactions under Regulation 23 of the SEBI LODR Regulations, 2015 were applicable to the Company during the year under review. However, the Company had not obtained the requisite prior approval of the shareholders for the material Related Party Transaction entered into pursuant to the Share Purchase Agreement dated April 1, 2025, entered into with Mr. Arvind Kantilal Shah, Mrs. Parul Arvindbhai Shah, Mr. Piyush Chimanlal Vora, Mr. Chintan Arvind Shah, Mr. Vinit Arvind Shah, Mrs. Hetal Vinit Shah and Ms. Neha Arvind Shah, for acquisition of 9,91,580 equity shares, representing 24.80% of the paid-up equity share capital of Arcadia Logistics Limited, at a consideration of ₹58.78 per equity share, aggregating to ₹5.82 crore. Further, no such approval had been obtained from the shareholders in any previous Annual General Meeting. Certain figures disclosed under Related Party Transactions could also not be fully reconciled with the corresponding ledger records made available for verification.	The Management has taken note of the observation. The Company submits that the Industry Standards prescribed pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025 were not applicable as on the date of entering into the aforesaid transaction, in view of the extension granted by SEBI for their applicability. However, with a view to ensuring good corporate governance, transparency and shareholder oversight, the Company has placed the aforesaid transaction before the Members for ratification and

confirmation at the Annual General Meeting, as specifically disclosed in the Notice forming part of this Annual Report. The Company shall continue to monitor the applicability of the applicable regulatory requirements and ensure compliance within the prescribed timelines

Website

Your Company maintains a fully functional website at www.arvindportinfra.com, designed to provide stakeholders with easy access to all relevant and updated information about the Company. The website includes a comprehensive repository of disclosures and documents, such as financial results, shareholding pattern, details of the Board and its committees, corporate policies and codes, business activities, and other updates related to the Company.

All mandatory disclosures required under the Companies Act, 2013, the Companies (Accounts) Rules, 2014, and Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as well as several non-mandatory but investor-relevant details, have been appropriately placed on the website for public access.

Prevention of Insider Trading

Your Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code aims to regulate, monitor, and report trading in the Company's securities by Directors and designated persons.

The Code mandates pre-clearance for trades in the Company's securities and prohibits dealing in Company shares by designated persons while in possession of unpublished price sensitive information or during the closure of the trading window. The Board of Directors is responsible for overseeing the implementation and enforcement of this Code.

Industrial Relations

During the financial year under review, the industrial relations at all offices and operational locations of your Company remained cordial and harmonious.

General Disclosure

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 on these items during the year under review;

- (i) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;



- (ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iii) There is no revision in the Board Report or Financial Statement;
- (iv) 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;

Appreciations & Acknowledgement

Your directors place on records their sincere appreciation for the dedication, commitment, and efforts of employees across all levels, which contributed significantly to the Company's performance during the year under review.

The Board also acknowledges the continued support and cooperation received from suppliers, customers, distributors, business associates, and other stakeholders. Your Company views them as partners in growth and strives to maintain enduring and mutually beneficial relationships.

Your directors further extend their gratitude to all Shareholders, Clients, Vendors, Banks, Government Authorities, Regulatory Bodies, and Stock Exchanges for their continued trust and support.

Registered office:

701 To 702, City Point, 5th Floor, Opp. Town
Hall, Jamnagar - 361001, Gujarat

For and on behalf of Board of Directors

Arvind Port and Infra Limited

CIN: L61200GJ1987PLC009944

Sd/-

Arvindbhai Kantilal Shah
Chairman cum Managing Director
DIN: 00094647

Sd/-

Vinit Arvind Shah
Whole time Director
DIN: 00094898

Place: Jamnagar

Date: September 07, 2026

Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a) The ratio of remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager to the median remuneration of employees for the Financial Year and the Percentage increase in their remuneration if any, in the Financial Year:

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration*	Percentage Increase*
1	Mr. Arvindbhai Kantilal Shah	Chairman cum Managing Director	Remuneration ¹	-	-
2	Mr. Vinit Arvind Shah	Whole-time director	Remuneration ¹	-	-
3	Mr. Piyush Chimanlal Vora	Non-Executive Director	Remuneration ¹	-	-
4	Mrs. Parul Arvindbhai Shah	Non-Executive Director	Remuneration ¹	-	-
5	Mr. Vijaykumar Shamjibhai Dattani	Non-Executive Director Independent Director	Sitting Fees	Not Applicable	Not Applicable
6	Mr. Vipulchandra Sureshchandra Acharya	Non-Executive Director Independent Director	Sitting Fees	Not Applicable	Not Applicable
7	Mr. Hardik Maheshbhai Chavda	Chief Financial Officer	Salary ²	-	-
8	Mr. Hardik Keshavjibhai Kateshiya	Chief Executive Officer	Salary ²	-	-
9	Ms. Richie Dhruvil Vandra	Company Secretary	Salary ³	-	-
10	Ms. Ayushi Aditya Deora	Company Secretary	Salary ⁴	-	-
11	Ms. Trushali Chauhan	Company Secretary	Salary ⁵	-	-

¹ During the financial year 2025-26 and 2024-25, remuneration to the Directors was NIL, hence, the ratio of remuneration of such directors to median remuneration of employees and increase / decrease in remuneration are not given.

² During the financial year 2025-26 and 2024-25, Salary to the Chief Executive Officer and Chief Financial Officer was NIL.

³ Ms. Richie Dhruvil Vandra served as the Company Secretary and Compliance Officer up to June 04, 2025.

⁴ Ms. Ayushi Aditya Deora was appointed as the Company Secretary and Compliance Officer w.e.f June 18, 2025, and tendered her resignation on December 11, 2025

⁵ Ms. Trushali Chauhan was appointed as the Company Secretary and Compliance Officer with effect from December 11, 2025.

* As the comparisons are not available, the ratio of remuneration of such Key Managerial Personnel to median remuneration of employees and increase / decrease in remuneration are not given.

Note: We have considered only permanent employees of the Company.

b) The percentage increase in the median remuneration of employees in the financial year:

The median remuneration of the employees in current financial year was decreased by 13.46% over the previous financial year.

c) The number of permanent employees on the rolls of the Company: 6 (Six) Employees

d) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

The Average salary of employee was decreased by 13.50% primarily due to changes in the employee composition during the year.

e) Affirmation that the remuneration is as per the remuneration policy of the company

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company is as per the Remuneration Policy of the Company.

f) During the financial year, there was no employee employed throughout the financial year or part of the financial year who was in receipt of remuneration in the aggregate of not less than ₹ 8.50 Lacs per month or ₹ 1.02 Crore per financial year.

Registered office:

701 To 702, City Point, 5th Floor, Opp. Town Hall, Jamnagar - 361001, Gujarat

For and on behalf of Board of Directors

Arvind Port and Infra Limited

CIN: L61200GJ1987PLC009944

Sd/-

Arvindbhai Kantilal Shah

Chairman cum Managing Director

DIN: 00094647

Sd/-

Vinit Arvind Shah

Whole time Director

DIN: 00094898

Place: Jamnagar

Date: September 07, 2026

Annexure – B

Form No. AOC-1

[Pursuant to First Proviso to Sub-Section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]

Statement Containing Salient Features of the Financial Statement of Subsidiaries or Associate Companies or Joint Ventures:

Part-A: Subsidiaries

1. Number of subsidiaries: 1 (One)

(Information in respect of subsidiary presented with amounts in ₹ Lakhs)

Sr. No.	Particulars	Details of Subsidiaries as on March 31, 2026
1.	CIN/any other registration number of subsidiary companies	U35110GJ1990PLC014586
2.	Name of the subsidiary	Arcadia Logistics Limited (Formerly Known as Bedi Shipping Limited)
3.	The date since when subsidiary was acquired	December 04, 2024
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01-04-2025 to 31-03-2026
5.	Provisions pursuant to which subsidiary has become a subsidiary Section 2(87)(i)/section 2(87)(ii)	section 2(87)(ii)
6.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable
7.	Share capital	399.95
8.	Reserves & surplus	2,025.90
9.	Total assets	2,901.54
10.	Total Liabilities	475.69
11.	Investments	-
12.	Turnover	333.04
13.	Profit before taxation	100.27
14.	Provision for taxation	25.27
15.	Profit after taxation	75.00
16.	Proposed Dividend	-
17.	% of shareholding	75.21%

2. Number of subsidiaries which are yet to commence operations:

CIN /any other registration number	Names of subsidiaries which are yet to commence operations
	NIL

3. Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year: Not Applicable

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For and on behalf of Board of Directors

Arvind Port and Infra Limited

CIN: L61200GJ1987PLC009944

Place: Jamnagar

Date: September 07, 2026

Sd/-

Arvindbhai Kantilal Shah
Chairman cum Managing Director
DIN: 00094647

Sd/-

Vinit Arvind Shah
Whole time Director
DIN: 00094898

Annexure – C

Form No. AOC-2

Particulars of Contracts/Arrangements Made with Related Parties

(Pursuant to Section 134(3) (h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into by your Company during the financial year ended on March 31, 2026, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis

Sr. No	Name of Related Parties	Nature of Relation	Nature of Transaction with related parties	Duration of the Contracts/ Arrangements or transactions including the value, if any	Salient terms of the contracts or arrangements including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
1.	Arcadia Shipping and Trading Company	Entity in Which Directors are Interested	Trade payables	FY 2025-26	₹ 213.79 Lakhs	April 01, 2025	NA
			Hotel Rent Income		₹ 14.15 Lakhs		
			Trade Receivables		₹ 16.69 Lakhs		
2.	Parul A Shah	Director	Purchase of Fixed Assests	FY 2025-26	₹ 400 Lakhs	April 01, 2025	NA
			Barge Hire Expense		₹ 56.35 Lakhs		
3.	Arvind Kantilal Shah	Director	Hotel Rent Income	FY 2025-26	₹13.97 Lakhs	April 01, 2025	NA
			Hotel Rent Expenses		₹8.40 Lakhs		

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For and on behalf of Board of Directors

Arvind Port and Infra Limited
CIN: L61200GJ1987PLC009944

Place: Jamnagar

Date: September 07, 2026

Sd/-

Arvindbhai Kantilal Shah
Chairman cum Managing Director
DIN: 00094647

Sd/-

Vinit Arvind Shah
Whole time Director
DIN: 00094898

Annexure – D

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

(Pursuant to Section 134 (3) (m) of the Companies Act, 2013 & and rules made there under)

A. Conservation of Energy

- i. **The steps taken or impact on conservation of energy:** Your Company ensures that the operations are conducted in the manner whereby optimum utilization and maximum possible saving of energy is achieved.
- ii. **The steps taken by the Company for utilizing alternate sources of energy:** No alternate source has been adopted.
- iii. **The capital investment on energy conservation equipment:** No specific investment has been made in reduction in energy consumption.

B. Technology Absorption

- i. **The effort made towards technology absorption:** Not Applicable.
- ii. **The benefit derived like product improvement, cost reduction, product development or import substitution:** Not Applicable.
- iii. **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):**
 - a) The details of technology imported: Nil
 - b) The year of import: Not Applicable.
 - c) Whether the technology has been fully absorbed: Not Applicable.
 - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable.
 - e) The expenditure incurred on Research and Development: Nil
 - f) Foreign Exchange Earnings & Expenditure –

Sr. No.	Particulars	F.Y. 2025-26	F.Y. 2024-25
i.	Foreign Exchange Earnings	NIL	NIL
ii.	Details of Foreign Exchange Expenditure	NIL	NIL

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Jamnagar – 361001, Gujarat

Place: Jamnagar

Date: September 07, 2026

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Arvind Port and Infra Limited

CIN: L61200GJ1987PLC009944

Sd/-

Sd/-

Arvinbhai Kantilal Shah

Chairman cum Managing Director

DIN: 00094647

Vinit Arvind Shah

Whole time Director

DIN: 00094898

Annual Report on Corporate Social Responsibility

[Pursuant to clause (o) of Sub-Section 3 of Section 134 of the Act, Section 135 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. A Brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and Projects or programmes:

The Company believes that its longevity and success are rooted in operating in harmony with the community and society at large. Corporate Social Responsibility (CSR) is viewed as a way of conducting business responsibly, and the Company is committed to carrying out its operations in a socially responsible and sustainable manner. The objective of the CSR Policy is to integrate good corporate governance, sustainable wealth creation, corporate philanthropy, and advocacy for community development. All CSR projects undertaken by the Company are in line with the broad framework prescribed under Schedule VII of the Companies Act, 2013. The CSR Policy of the Company, formulated in compliance with the provisions of the Act, is available on the Company's website.

2. The Composition of CSR Committee as at March 31, 2026:

As per Section 135(9) of the Companies Act, 2013, if the amount required to be spent by a company under sub-section (5) is ₹ 50 lakh or less in a financial year, the requirement to constitute a Corporate Social Responsibility (CSR) Committee under sub-section (1) shall not apply. In such cases, the CSR functions prescribed under this section shall be carried out by the Board of Directors Accordingly, the company is not required to constitute a CSR Committee.

3. Web Link of the Website of the Company for Composition of CSR Committee, CSR Policy and CSR Projects Approved by the Board: <https://www.arvindportinfra.com/policies.html>

4. Details of Impact Assessment of CSR Projects Carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, If Applicable: Not Applicable for the financial year under review.

5.

a) Average net profit of the Company for last three financial years	₹ 7,20,84,978.14/-
b) Two percent of average net profit of the company as per sub-section (5) of section 135	₹ 14,41,699.56/-
c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	Nil
d) Amount required to be set-off for the financial year, if any.	Nil*
e) Total CSR obligation for the financial year (5(b)+5(c)-5(d))	₹ 14,41,699.56/-*

6.

a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	₹14,50,000/-
b) Amount spent in administrative overheads.	Nil
c) Amount spent on Impact Assessment, if applicable	Nil
d) Total amount spent for the Financial Year (6(a)+6(b)+6(c))	₹ 14,50,000/-
e) CSR amount spent or unspent for the financial year	

Total Amount Spent for the Financial Year (In ₹)	Amount Unspent (for FY 2025-26) (in ₹)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135 (5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer

₹14,50,000/-	-
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f) Excess amount for set-off, if any:

Sr. No.	Particulars	Amount (in ₹)
(1)	(2)	(3)
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	₹ 14,41,699.56/-
ii.	Total amount spent for the Financial Year	₹14,50,000/-
iii.	Excess amount spent for the Financial Year ((ii)-(i))	₹8,300.44/-
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
v.	Amount available for set off in succeeding Financial Years ((iii)-(iv))	₹8,300.44/-*

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years*:

1	2	3	4	5	6	7	8
Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer	
1.	2023-24	-	₹ 4,23,000*	-	Not transferred*	₹ 4,23,000*	The Company could not transfer the unspent CSR obligation of FY 2023-24 within the prescribed timeline due to operational constraints and business contingencies. Nevertheless, the Company has undertaken CSR expenditure during the year and contributed excess amounts in FY 2024-25, thereby offsetting the earlier shortfall.

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:

Sr. No.	Short particulars of the property or asset(s)	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
	[including complete address and location of the property]						
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

9. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per Section 135(5) (During the year i.e. FY 2025-26): Not Applicable

***Note:** During the financial year 2023-24, the Company was unable to fully meet its CSR obligation and the unspent amount could not be transferred to the specified fund within the prescribed timeline due to operational constraints and business contingencies. In FY 2024-25, the Company undertook additional CSR expenditure and contributed an excess amount of ₹9,67,400/- towards CSR activities, thereby addressing the shortfall of the earlier financial year. The said excess expenditure was disclosed as an amount available for set-off in succeeding financial years.

During FY 2025-26, in furtherance of its commitment towards social welfare and responsible corporate citizenship, the Company has consciously decided not to avail any set-off of the aforesaid excess CSR expenditure against its CSR obligation for the year. Accordingly, the Company has fulfilled its entire CSR obligation of ₹14,41,699.56/- for FY 2025-26 without utilizing the benefit of such set-off. The Company remains committed to undertaking CSR initiatives in a responsible and meaningful manner and to maintaining compliance with the applicable CSR requirements.

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Place: Jamnagar

Date: September 07, 2026

For and on behalf of Board of Directors

Arvind Port and Infra Limited

CIN: L61200GJ1987PLC009944

Sd/-

Sd/-

Arvindbhai Kantil Shah

Chairman cum Managing Director

DIN: 00094647

Vinit Arvind Shah

Whole time Director

DIN: 00094898

Management and Discussion Analysis Report

The following discussion outlines the operational and financial performance of the Company, as well as its business outlook for the financial year 2025–26. This analysis is based on the prevailing business environment and current Government policies. It should be noted that future economic developments and other external factors may lead to variations in this analysis.

The Management's perspective on the Company's performance and future outlook is presented below:

Economic Overview

Global Economy

The global economy remained resilient during FY 2025–26 despite geopolitical tensions, trade uncertainties, changing financial conditions and disruptions in global supply chains. Economic activity continued to be supported by investment, technological development and improving business adaptability, although the global outlook remained subject to uncertainty.

According to the International Monetary Fund (IMF), global growth is projected at 3.0% in 2026 and 3.4% in 2027. The outlook remains exposed to risks arising from geopolitical developments, trade restrictions, commodity price volatility and changes in global financial conditions.

For the shipping and logistics sector, changes in global trade flows, commodity prices, infrastructure spending and supply-chain patterns may influence cargo movement and demand for marine transportation. At the same time, fluctuations in fuel prices, operating costs and global trade conditions remain important considerations for industry participants.

Indian Economy Outlook

The Indian economy continued to demonstrate resilience during FY 2025–26, supported by domestic consumption, investment, infrastructure development and growth in the services sector. According to the Economic Survey 2025–26, India's real GDP is estimated to have grown by 7.4% during FY 2025–26, reflecting continued strength in domestic economic activity.

Infrastructure development, industrial activity, urbanisation and public capital expenditure continue to support demand across transportation, construction and related sectors. The Government's focus on logistics infrastructure, multimodal connectivity and development of inland and coastal waterways is also creating opportunities for marine transportation and logistics businesses.

The tourism and hospitality sector continues to benefit from domestic travel, business activity and improving connectivity, providing a supportive environment for hotel businesses, particularly in commercially and industrially active locations.

For Arvind Port & Infra Limited, the overall economic environment remains relevant to both its principal business verticals. Growth in infrastructure and industrial activity can support demand for barge chartering and marine transportation services, while business and leisure travel can support the Company's hotel operations.

The Company remains focused on efficient utilisation of its marine assets, strengthening its logistics operations and improving the performance of its hospitality business. At the same time, fluctuations in fuel and maintenance costs,

cargo demand, economic conditions, competition and other operating factors may influence the Company's performance.

Industry Structure and Developments

Shipping and Related Services

India's maritime and inland water transport sector continued to develop during FY 2025-26, supported by the Government's focus on multimodal logistics, coastal shipping and greater utilisation of inland waterways. Cargo movement through National Waterways has increased steadily, supported by investments in terminals, fairways, navigation infrastructure and improved connectivity.

The development of inland and coastal waterways is creating opportunities for the transportation of bulk, project and construction-related cargo, particularly where waterways offer an efficient alternative for movement of heavy and oversized materials. Government initiatives promoting cargo movement through waterways and greater private-sector participation are expected to further strengthen the sector.

For barge chartering and marine logistics companies, increasing infrastructure activity, industrial development and the expansion of multimodal transportation provide long-term growth opportunities. However, vessel utilisation, waterway conditions, fuel costs, maintenance expenditure, weather conditions and regulatory requirements continue to remain important factors influencing operating performance.

Hotel Business (Tourism & Hospitality)

India's tourism and hospitality sector continued to benefit from increasing domestic travel, improving connectivity and rising demand for accommodation across established as well as emerging destinations. Growth in business travel, leisure tourism and travel to industrial and commercial centres is supporting demand for hotel and related hospitality services. The sector is also witnessing greater adoption of digital booking platforms, technology-enabled guest services and differentiated hospitality offerings. Government initiatives focused on tourism infrastructure, destination development and connectivity are expected to support the continued expansion of the hospitality ecosystem.

For the Company, locations with strong industrial activity, improving connectivity and sustained business and leisure travel provide opportunities for strengthening its existing hospitality operations. At the same time, occupancy levels, room rates, operating costs and competitive intensity remain key factors affecting the performance of the sector.

Government Initiatives

Shipping and Related Services

The Government of India continues to promote the development of inland waterways and coastal shipping as part of its broader strategy to strengthen multimodal transportation and logistics infrastructure. Various initiatives are being undertaken to improve waterway infrastructure, cargo movement, terminal facilities and connectivity, thereby encouraging greater utilisation of waterways for the transportation of bulk and project cargo.

The Government has also introduced measures to encourage cargo movement through inland waterways and facilitate greater private-sector participation in the development of terminals and related infrastructure. These initiatives are expected to support the gradual expansion of inland and coastal water transportation and create opportunities for barge operators and marine logistics service providers.

Hotel Business (Tourism & Hospitality)

The Government continues to undertake initiatives aimed at strengthening tourism infrastructure, improving connectivity and creating a more conducive environment for investment in the hospitality sector. Union Budget 2025–26 identified tourism as a sector for employment-led growth and proposed the development of 50 major tourist destinations in partnership with States, along with measures to improve connectivity, hospitality skills and private-sector participation.

The Ministry of Tourism has also undertaken digital and regulatory initiatives for the hospitality sector. The NIDHI+ portal facilitates online applications for classification of accommodation units and recognition of tourism service providers, while recent Government consultations have focused on simplifying hotel classification and reducing regulatory requirements.

Further, schemes such as Swadesh Darshan 2.0, PRASHAD and Challenge Based Destination Development continue to support tourism infrastructure and destination development across the country. In July 2026, the Ministry of Tourism reported sanctioning 117 projects involving ₹5,756.62 crore for tourism infrastructure and related development.

These initiatives are expected to support the growth of tourism and hospitality demand, improve destination infrastructure and encourage investment in accommodation and allied tourism facilities.

Our Business

Your Company was incorporated in 1987 and has evolved from its initial operations as a Shipping and Forwarding Agent into a diversified enterprise with business interests in marine logistics and hospitality. Over the years, the Company has expanded its operational capabilities in response to changing market conditions and emerging business opportunities.

Shipping and Related Services

Shipping and barge chartering constitute the core business activities of the Company. The Company provides barge chartering services for commercial and industrial requirements, with its operations primarily supporting construction, infrastructure and project-related activities.

The Company's barges are utilised for transportation of heavy construction materials, including sand, cement, steel and aggregates, as well as equipment and personnel through inland and coastal waterways. This enables clients to transport heavy and project cargo through waterways, particularly for locations where conventional land-based transportation may be less efficient.



The Company has progressively expanded its fleet, which includes:

- "Arcadia Sumeru" – acquired in FY 2021
- "KB-26" and "KB-32" – acquired in FY 2022
- "KB-28" and "Arcadia Minica" – acquired in FY 2023
- "Arcadia Suparshava" – acquired in FY 2025

The fleet expansion has enhanced the Company's cargo-handling capacity and operational flexibility. With an established presence in Gujarat, the Company continues to serve government agencies, EPC contractors and private-sector clients.

Going forward, the Company intends to strengthen its barge fleet and operational capabilities to participate in opportunities arising from the development of inland waterways, coastal shipping and infrastructure

projects.

Hotel Business (Tourism & Hospitality)

As part of its diversification strategy, the Company has expanded its presence into the hospitality sector, which constitutes its second principal business vertical.



The Company's hospitality portfolio includes Hotel Millennium Plaza and Hotel 999, located in Jamnagar. The properties cater to a mix of corporate travellers, industrial personnel, contractors and tourists, offering accommodation and related hospitality services.

The Company's presence in Jamnagar provides an opportunity to serve demand arising from the region's commercial and industrial activity, including activities associated with the oil and gas, refinery and infrastructure sectors.

The Company intends to explore opportunities for strengthening and expanding its hospitality portfolio in strategically relevant

locations, subject to market conditions, commercial feasibility and availability of capital.

The Company's presence across marine logistics and hospitality provides diversification across two distinct business segments. The Company remains focused on improving operational efficiency, prudent asset utilisation and sustainable growth across its business verticals.

Segment-Wise or Product-Wise Performance

Shipping and Related Services

The Company's principal business activity under this segment is barge chartering, wherein barges are provided to customers based on their project and transportation requirements. The Company's services primarily support construction, infrastructure and other marine-related projects, with barges used for transportation of cargo through inland and coastal waterways.

The Company's work orders generally include the transportation and towing of barges to the locations specified by customers. The tenure of contracts depends on the requirements of individual customers and generally ranges from six to eighteen months. Upon completion of a contract, the barges may be towed to a designated yard or another suitable location until they are deployed for the next assignment.

The Company undertakes necessary maintenance of its barges during periods when they are not deployed, supporting their operational readiness and serviceability.

Hotel Business (Tourism & Hospitality)

Under its hospitality business vertical, the Company operates two hotels, namely "Hotel Millennium Plaza" and "Hotel 999", both situated in Jamnagar, Gujarat.

Hotel Millennium Plaza, operated by the Company since 2021, comprises 72 guest rooms and is spread across approximately 5,882.17 square metres. Hotel 999 also comprises 72 rooms and is currently operational.

The hotels are located in the vicinity of the Jamnagar-Khambhaliya Highway, providing access to the city's commercial and industrial activity. The properties cater to corporate travellers, industrial personnel, contractors and other guests.

The Company manages the accommodation and hospitality-related operations through dedicated employees, while the food and restaurant operations are outsourced to third-party contractors.

Segment Wise Revenue Bifurcation

The revenue generated by your Company from its core business segments is summarized below:

Consolidated Financial results for the half year and year ended on March 31, 2026

(₹ In Lakhs)

Sr. No.	Particulars	Half year Ended			Year Ended	
		31.03.2026	30.09.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Barge hire	710.17	459.19	1,063.92	1,169.36	2,024.55
2	Hotel	139.57	42.94	238.13	182.51	388.20
3	Unallocated	(5.57)	6.33	1.20	0.76	2.06
Total		844.17	508.46	1,303.25	1,352.64	2,414.81

Standalone Financial results for the half year and year ended on March 31, 2026:

(₹ In Lakhs)

Sr. No.	Particulars	Half year Ended			Year Ended	
		31.03.2026	30.09.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Barge hire	608.96	339.02	762.56	947.98	1,400.29
2	Hotel	136.76	42.94	238.13	179.70	388.20
3	Unallocated	(5.57)	6.33	1.20	0.76	2.06
Total		740.16	388.29	1,001.89	1,128.45	1,789.79

Opportunities and Threats

Your Company operates within the dynamic and evolving landscape of the shipping and hospitality industries. These sectors, while offering strong potential for growth and innovation, also encounter a range of external challenges that influence operational performance and strategic direction.

Opportunities

Your Company has opportunities for growth across both its marine logistics and hospitality businesses. The continued development of inland waterways, coastal shipping and multimodal transportation in India is expected to support demand for barge chartering services, particularly for the movement of bulk, construction and project-related cargo. Increasing infrastructure and industrial activity, especially in coastal and industrial regions, may provide further opportunities for deployment and improved utilisation of the Company's barge fleet. In the hospitality segment, increasing business activity, industrial development and domestic travel, particularly in locations such as Jamnagar, provide scope for strengthening hotel operations and improving occupancy. The Company may also explore selective expansion of its marine and hospitality assets in suitable locations, subject to market conditions, commercial feasibility and availability of capital.

Threats and Challenges

Your Company operates in sectors that are influenced by various operational, market and external factors. In the marine logistics business, fluctuations in fuel prices, repair and maintenance costs, vessel utilisation and availability of suitable charter contracts may impact operating margins and profitability. Adverse weather and marine conditions may also affect vessel movement and project schedules. The hospitality business is exposed to changes in occupancy levels, room rates, customer demand and competitive intensity. In addition, changes in regulatory and safety requirements,

economic conditions and customer preferences may affect the Company's operations. The Company continues to monitor these factors and remains focused on prudent cost management, efficient asset utilisation and maintaining operational efficiency across its business verticals.

Financial Performance and Review of Operations

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue From Operations	1,065.48	1788.48	1,286.86	2,412.76
Other Income	62.97	1.31	65.78	2.06
Total Income	1,128.45	1789.79	1,352.64	2,414.82
Less: Total Expenses before Depreciation, Finance Cost and Tax	514.43	426.48	424.13	409.75
Profit before Depreciation, Finance Cost and Tax	614.02	1363.31	928.51	2,005.07
Less: Depreciation and Amortisation Expense	505.06	366.64	682.84	524.06
Less: Finance Cost	5.44	64.95	41.88	139.97
Profit Before Exceptional & Extra-Ordinary Item & Tax	103.52	931.72	203.79	1,341.04
Add: Exceptional Items	-	-	-	-
Profit Before Extra-Ordinary Item & Tax	103.52	931.72	203.79	1,341.04
Less: Current Tax	-	144.44	-	214.75
Less: Deferred tax Liability (Asset)	41.39	78.57	66.66	111.28
Profit after Tax	62.13	708.70	137.13	1,015.00

Outlook

Your Company has evolved from its initial shipping and forwarding activities into a diversified business with operations in barge chartering and hospitality. The outlook for the marine logistics business remains supported by continued infrastructure development and the increasing focus on inland waterways, coastal shipping and multimodal transportation in India. These developments are expected to provide opportunities for the transportation of construction, bulk and project-related cargo through waterways.

The hospitality business is expected to benefit from continued business and industrial activity in Jamnagar, along with domestic travel and improving regional connectivity. The Company will remain focused on improving the operational performance of its existing hotels and evaluating opportunities for further development of its hospitality portfolio, subject to market conditions and commercial feasibility.

Going forward, Your Company intends to focus on efficient utilisation of its barge fleet, strengthening customer relationships, improving hotel operations and prudent deployment of capital. The Company will also evaluate suitable opportunities for fleet expansion and hospitality investments while maintaining a disciplined approach towards costs and operational efficiency.

While the Company remains positive about the long-term prospects of its business segments, it will continue to monitor factors such as charter demand, vessel utilisation, fuel and maintenance costs, weather conditions, competition, hotel occupancy and regulatory requirements. The Company remains committed to sustainable growth through prudent business decisions and effective management of its resources.

Internal Financial Control Systems and Their Adequacy

Your Company has an internal financial control framework commensurate with the nature and scale of its operations. The framework is designed to provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, prevention and detection of errors and frauds, and compliance with applicable laws and regulations.

Your Company's internal financial controls are integrated with its business processes and are periodically reviewed to ensure effective and orderly conduct of operations, proper recording of transactions and preparation of reliable financial information.

During the year under review, the internal audit of the Company was carried out by an external Chartered Accountant firm. The internal audit reports and observations are reviewed by the appropriate management and the Audit Committee, and necessary corrective measures are undertaken wherever required. The Statutory Auditors have also considered the internal audit reports issued during the year.

Based on the reviews undertaken during the year, your Company is of the opinion that its internal financial controls with reference to the financial statements are adequate and operating effectively.

Material Developments in Human Resources / Industrial Relations

Your Company considers its employees an important part of its operations and remains focused on maintaining an efficient and accountable workforce aligned with its business requirements. As on March 31, 2026, the Company had six (6) full-time employees. The Company continues to focus on effective deployment of its human resources and maintaining a professional and collaborative working environment.

Industrial relations during the year remained cordial and harmonious. Your Company will continue to strengthen its human resource capabilities in line with the requirements of its marine logistics and hospitality businesses and its future growth plans.

Key Financial Ratios

Ratio	Figures as at 31.03.2026	Figures as at 31.03.2025	% Change From Last Year	Explanation for Change in Ratio (for more than 25% in comparison with last year)
Current Ratio (in times)	4.88	3.99	22.24	–
Debt-Equity Ratio (in times)	0.006	0.003	113.16	The debt-equity ratio increased from 0.003 to 0.006, primarily due to an increase in borrowings during the year. However, the ratio continues to remain at a very low level
Debt Service Coverage Ratio (in times)	(6.07)	(4.38)	38.69	As major term loans are repaid in F.Y. 2024-25 from the issue of shares and warrants, there was significant change in debt service, hence the ratio varies.
Return on Equity Ratio (in times)	0.01	0.13	(94.06)	The return on equity ratio decreased from 0.13 to 0.01, primarily due to a significant decrease in net profit during the year.
Inventory Turnover Ratio (in times)		–	–	–
Trade Receivables Turnover Ratio (in times)	0.85	2.10	-59.47	The trade receivables turnover ratio decreased from 2.10 to 0.85, primarily due to a decrease in net sales and an increase in average trade receivables during the year, indicating slower realisation of receivables
Trade Payables Turnover Ratio (in times)	1.40	1.44	-3.08	

Net Capital Turnover Ratio (in %)	0.14	0.31	-56.90	The net capital turnover ratio decreased from 0.31 to 0.14, primarily due to an increase in average capital employed relative to the decrease in sales during the year.
Net Profit Ratio (in %)	5.83	39.63	-85.29	Net Profit ratio of the company for the current period has decreased mainly on account of Decrease in sales and Increase in Depreciation due to Purchase of Fixed Assets
Return on Capital Employed (in %)	0.01	0.18	-92.09	The decrease in ROCE is therefore mainly attributable to the substantial fall in EBIT and increase in average capital employed.
Return on Investment	-	-	-	-

Cautionary Statement

This report contains forward-looking statements that reflect your Company's current views and future expectations in accordance with applicable laws and regulations. These statements relate to the Company's strategic objectives, business prospects, plans, projections, estimates, and anticipated financial performance. They are based on certain assumptions and expectations of future events which are inherently subject to risks and uncertainties.

Such forward-looking statements involve known and unknown risks, uncertainties, and other factors—both external and internal—that could cause actual results, performance, or achievements to differ materially from those expressed or implied in these statements. These may include, but are not limited to, changes in regulatory environment, economic developments, market conditions, interest rates, raw material prices, exchange rate fluctuations, or other factors beyond the Company's control.

Your Company does not undertake any obligation to publicly update or revise any forward-looking statements in light of future events, developments, or new information, except as may be required by applicable law. Readers are advised not to place undue reliance on these statements and to exercise caution in interpreting them.

Registered office:

701 To 702, City Point, 5th Floor, Opp. Town Hall,
Jamnagar – 361001, Gujarat

Place: Jamnagar

Date: September 07, 2026

For and on behalf of Board of Directors

Arvind Port and Infra Limited

CIN: L61200GJ1987PLC009944

Sd/-

Sd/-

Arvindbhai Kantil Shah

Chairman cum Managing Director

DIN: 00094647

Vinit Arvind Shah

Whole time Director

DIN: 00094898

Form No. Mr-3

Secretarial Audit Report

For The Financial Year Ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Arvind Port & Infra Limited
CIN: L61200GJ1987PLC009944
701 to 702, Fifth Floor, City Point, Nr. Town Hall,
Jamnagar, Kalavad- 361001, Gujarat, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Arvind Port & Infra Limited**. 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 Company's 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 our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and any amendments thereof (hereinafter collectively referred to as the "the Act") and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder including amendment thereof;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder including amendment thereof;
- (iv) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made thereunder to the extent of Foreign Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/Amendments issued there under;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under (to the extent applicable);
- d) The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR') and circulars/ guidelines/Amendments issued there under;
- e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable)

(vi) Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

I further report that, as the Company is primarily engaged in the chartering business and the hotel and hospitality sector, I have relied on the representations made by the Company and its officers regarding the systems in place, as confirmed by the management.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with following Acts, Laws and Regulations applicable specifically to the Company:

1. Handling of Cargo in Customs Area Regulations, 2009
2. The Indian Carriage of Goods by Sea Act, 1925
3. Fatal Accidents Act, 1855
4. Inland Vessel Act, 1917
5. The Coasting Vessels Act, 1838
6. The Merchant Shipping Act, 1958
7. Merchant Shipping Bill, 2020
8. The Food Safety and Standards Act, 2006
9. Registration of Tourist Trade Act
10. Prevention of Food Adulteration Act, 1954

I have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said laws.

During the year under review, the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above read with circulars, notifications and amended rules, regulations, standards etc. issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and such regulatory authorities for such acts, rules, regulations, standards etc. as may be applicable, from time to time issued for compliances, have been complied by the Company above except:

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary														
1.	Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015) (PIT)	Designated Person had not given Disclosures within 2 trading days of transaction or a series of transaction in a calendar quarter aggregating to a traded value of Rupees Ten Lakh Rupees under Regulation 7(2) of	The following Designated Person failed to make the requisite disclosures within two trading days of the respective transactions or a series of transactions aggregating to a traded value of Rupees Ten Lakh in a calendar quarter, as mandated under Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015: <table><tr><th>Sr. No.</th><th>Date of Transaction</th><th>Date of Intimation to Company</th><th>Due Date for Intimation</th><th>Actual Delay (Trading Days)</th><th>Buy/Sell</th><th>No. of Shares</th></tr><tr><td>1</td><td>06 February 2026</td><td>25 February 2026</td><td>10 February 2026</td><td>10</td><td>Buy</td><td>4,500</td></tr></table>	Sr. No.	Date of Transaction	Date of Intimation to Company	Due Date for Intimation	Actual Delay (Trading Days)	Buy/Sell	No. of Shares	1	06 February 2026	25 February 2026	10 February 2026	10	Buy	4,500
Sr. No.	Date of Transaction	Date of Intimation to Company	Due Date for Intimation	Actual Delay (Trading Days)	Buy/Sell	No. of Shares											
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		Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015).	<table><tr><td>2</td><td>11 February 2026</td><td>25 February 2026</td><td>13 February 2026</td><td>8</td><td>Buy</td><td>3,000</td></tr><tr><td>3</td><td>12 February 2026</td><td>25 February 2026</td><td>16 February 2026</td><td>7</td><td>Buy</td><td>9,000</td></tr><tr><td>4</td><td>13 February 2026</td><td>25 February 2026</td><td>17 February 2026</td><td>6</td><td>Buy</td><td>9,000</td></tr><tr><td>5</td><td>16 February 2026</td><td>25 February 2026</td><td>18 February 2026</td><td>5</td><td>Buy</td><td>6,000</td></tr><tr><td>6</td><td>17 February 2026</td><td>25 February 2026</td><td>19 February 2026</td><td>4</td><td>Buy</td><td>1,500</td></tr><tr><td>7</td><td>19 February 2026</td><td>25 February 2026</td><td>23 February 2026</td><td>2</td><td>Buy</td><td>4,500</td></tr><tr><td>8</td><td>20 February 2026</td><td>25 February 2026</td><td>24 February 2026</td><td>1</td><td>Buy</td><td>6,000</td></tr><tr><td>9</td><td>24 February 2026</td><td>05 March 2026</td><td>26 February 2026</td><td>5</td><td>Buy</td><td>12,000</td></tr><tr><td>10</td><td>25 February 2026</td><td>05 March 2026</td><td>27 February 2026</td><td>4</td><td>Buy</td><td>4,500</td></tr><tr><td>11</td><td>26 February 2026</td><td>05 March 2026</td><td>02 March 2026</td><td>3</td><td>Buy</td><td>1,500</td></tr><tr><td>12</td><td>27 February 2026</td><td>05 March 2026</td><td>03 March 2026</td><td>2</td><td>Buy</td><td>13,500</td></tr><tr><td>13</td><td>10 March 2026</td><td>13 March 2026</td><td>12 March 2026</td><td>1</td><td>Buy</td><td>3,000</td></tr><tr><td>14</td><td>17 March 2026</td><td>24 March 2026</td><td>19 March 2026</td><td>3</td><td>Buy</td><td>18,000</td></tr><tr><td>15</td><td>18 March 2026</td><td>24 March 2026</td><td>20 March 2026</td><td>2</td><td>Buy</td><td>9,000</td></tr><tr><td>16</td><td>19 March 2026</td><td>24 March 2026</td><td>23 March 2026</td><td>1</td><td>Buy</td><td>12,000</td></tr><tr><td>17</td><td>23 March 2026</td><td>26 March 2026</td><td>25 March 2026</td><td>1</td><td>Buy</td><td>13,500</td></tr><tr><td>18</td><td>25 March 2026</td><td>31 March 2026</td><td>27 March 2026</td><td>2</td><td>Buy</td><td>13,500</td></tr></table>	2	11 February 2026	25 February 2026	13 February 2026	8	Buy	3,000	3	12 February 2026	25 February 2026	16 February 2026	7	Buy	9,000	4	13 February 2026	25 February 2026	17 February 2026	6	Buy	9,000	5	16 February 2026	25 February 2026	18 February 2026	5	Buy	6,000	6	17 February 2026	25 February 2026	19 February 2026	4	Buy	1,500	7	19 February 2026	25 February 2026	23 February 2026	2	Buy	4,500	8	20 February 2026	25 February 2026	24 February 2026	1	Buy	6,000	9	24 February 2026	05 March 2026	26 February 2026	5	Buy	12,000	10	25 February 2026	05 March 2026	27 February 2026	4	Buy	4,500	11	26 February 2026	05 March 2026	02 March 2026	3	Buy	1,500	12	27 February 2026	05 March 2026	03 March 2026	2	Buy	13,500	13	10 March 2026	13 March 2026	12 March 2026	1	Buy	3,000	14	17 March 2026	24 March 2026	19 March 2026	3	Buy	18,000	15	18 March 2026	24 March 2026	20 March 2026	2	Buy	9,000	16	19 March 2026	24 March 2026	23 March 2026	1	Buy	12,000	17	23 March 2026	26 March 2026	25 March 2026	1	Buy	13,500	18	25 March 2026	31 March 2026	27 March 2026	2	Buy	13,500
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2.	Regulation 30 read with Schedule III, Part A, Para A, Clause 1 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition(s), including agreement to acquire, and other specified restructuring transactions.	Non-compliance with the prescribed disclosure requirements relating to acquisition(s), including agreement(s) to acquire.	It was observed that the Company did not make the requisite disclosure to the Stock Exchanges regarding the execution of the Share Purchase Agreement for acquisition of shares of Arcadia Logistics Limited, in accordance with Regulation 30 read with Schedule III, Part A, Para A, Clause 1 of the SEBI LODR Regulations, 2015.																																																																																																																							
3.	Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-	Non-compliance with the prescribed requirements relating to approval of Related Party Transactions	It was observed that the provisions relating to Related Party Transactions under Regulation 23 of the SEBI LODR Regulations, 2015 were applicable to the Company during the year under review. However, the Company had not obtained the requisite prior approval of the shareholders for the material Related Party Transaction entered into pursuant to the Share Purchase Agreement dated April 1, 2025, entered into with Mr. Arvind Kantilal Shah, Mrs. Parul Arvindbhai Shah, Mr. Piyush Chimanlal Vora, Mr. Chintan Arvind Shah, Mr. Vinit Arvind Shah, Mrs. Hetal Vinit Shah and Ms. Neha Arvind Shah, for acquisition of 9,91,580 equity shares, representing 24.80% of the paid-up equity share capital of Arcadia Logistics Limited, at a consideration of ₹58.78 per																																																																																																																							

PoD- 2/P/CIR/2025/18 dated February 14, 2025 – Related Party Transactions and approval thereof.		equity share, aggregating to ₹5.82 crore. Further, no such approval had been obtained from the shareholders in any previous Annual General Meeting. Certain figures disclosed under Related Party Transactions could also not be fully reconciled with the corresponding ledger records made available for verification.
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I further report that –

- Few ROC forms have been filed delayed with additional fees by the company for the financial year 2025-26.
- Further, during the year under review, one entry was captured delayed in the Structured Digital Database (SDD) software. Due to an inadvertent oversight, the said entry was not captured within the prescribed timeframe. However, upon identification, the management promptly captured the said entry in Structured Digital Database (SDD) software in accordance with applicable regulations and shall ensure timely compliance in future.

During the Period under review, provisions of the following Acts, Rules, Regulations, Guidelines, Standards, are not applicable to the Company:

- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021,
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021,
- Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021,
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018,
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; – the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Skyline Financial Services Private Limited as Registrar & Share Transfer Agent as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made thereunder to the extent of Overseas Direct Investment and External Commercial Borrowings;

I further report that –

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. There were no changes in the composition of the Board of Directors during the year 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, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Since none of the members have communicated dissenting views in the matters / agenda proposed from time to time for consideration of the Board and Committees thereof, during the year under the report, hence were not required to be 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 compliance with applicable laws, rules, regulations and guidelines.

1. During the year under review, the Company entered into a Share Purchase Agreement dated April 1, 2025 with certain shareholders of Arcadia Logistics Limited for the acquisition of 9,91,580 equity shares, representing approximately

24.79% of the paid-up equity share capital of Arcadia Logistics Limited. The transaction was undertaken with a view to further consolidate the Company's shareholding in its subsidiary, Arcadia Logistics Limited.

For, Mittal V. Kothari & Associates
Practicing Company Secretary

Sd/-

Mittal V. Kothari

Sole Proprietor

ACS No.: A46731 **COP No.:** 17202

UDIN: A046731H001404692

Date: September 07, 2026

Place: Ahmedabad

Note: This Report is to be read with my letter of above date which is annexed as **Annexure I** and forms an integral part of this report.

To,
The Members,
Arvind Port & Infra Limited
CIN: L61200GJ1987PLC009944
701 to 702, Fifth Floor, City Point, Nr. Town Hall,
Jamnagar, Kalavad- 361001, Gujarat, India.

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done based on the records and documents provided to me, on test basis, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, Mittal V. Kothari & Associates
Practicing Company Secretary

Sd/-

Mittal V. Kothari
Sole Proprietor

ACS No.: A46731 **COP No.:** 17202

UDIN: A046731H001404692

Date: September 07, 2026

Place: Ahmedabad

Report on the Financial Statements

Opinion:

We have audited the accompanying financial statements of **ARVIND PORT AND INFRA LIMITED**, (Formerly known as Arvind and Company Shipping Agencies Limited) having **CIN: L61200GJ1987PLC009944** which comprise the Balance Sheet as at **31st March, 2026**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 accounting standards referred to in section 133 of the Act, as applicable.

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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from

error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 standalone financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 standalone 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") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order is applicable to us.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 appears from our examination of those books.
 - c. The Balance Sheet and Statement of Profit and Loss dealt with this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Financial Statement complies with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.
 - e. On the basis of written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - (a) The Company does not have the pending litigations as at 31st March 2026 on its financial position in its financial statement, except as provided in Clause (vii)(b) of **Annexure – A**.
 - (b) The Company did not have any long-term and derivative contracts as at March 31, 2026.
 - (c) There has been no incidence which require the amount to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.
 - h.
 - (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever

by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement
- i. The Company has not paid any dividends during the year and hence, the provisions of Section 123 of the Act are not applicable to the Company.
- j. Based on our examination, which included test checks, the company has used accounting software for maintaining books of account for the financial ended March 31, 2026 which has a feature of recording audit trail (audit log) facility and the same has operated throughout the year for all related transaction 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.

As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reposting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention has been fulfilled for the financial year ended March 31, 2026.

- k. With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the act, as amended: in our opinion and to the best of our information and according to the explanations given to us. No remuneration has been paid by the company to its directors during the year.

**M/S. Sarvesh Gohil & Associates,
Chartered Accountants**

**Madhvi Khetiya
Partner**

M. No.: 631969

F.R.N. : 156550W

UDIN: 26631969UWBGAP8321

**Place: Jamnagar
Date: 30/05/2026**

ANNEXURE "A" TO THE AUDITORS' REPORT

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) In respect of Its Property Plant & Equipment:

a)

- The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ("PPE") and relevant details of right of use assets.
- The Company have maintained records showing full particulars of intangible assets, which, in our opinion, are proper.

b)

The Company has a regular program of physical verification of its PPE by which PPE are verified in a phased manner over a period of three years. In accordance with this program, certain PPE were verified during the year.

In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its PPE. No material discrepancies were noticed on such verification.

c)

As per Information and explanation provided to us and based on our examination of the property tax receipts and registered sale deed / transfer deed/ conveyance deed provided to us we report that, title deeds of all immovable properties of land & building, disclosed in the Financial Statements included in Property, Plant and Equipment, are held in the name of the company as at Balance sheet date.

d)

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

e)

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

(ii) In respect of Its Inventories:

- As company is engaged in service sector, hence there is no Inventory hence this clause is not applicable.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits (Overdraft Facility) in excess of Five Crore Rupees on the basis of security of current assets. Hence these clause is not applicable to us.

- (iii) The company has not granted any loans, secured or unsecured or provided securities to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3 (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the said order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, The company has provided loans and advances under section 185 and 186 of the Companies Act but however the company has entered into agreement Dtd. 01st April 2025 for the acquisition of 24.7925% Equity Shareholding of Arcadia Logistics Limited by the company from the directors.
- (v) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.
- (vi) The Central government has not prescribed the maintenance of cost records by the company under section 148(1) of the companies Act, 2013 for any of its products.

(vii) In respect of Statutory Dues:

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.26 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute except the following

Name of the Act	Nature of Dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Goods & Service Tax Act	GST	52.92	F.Y. 2021-22	Appeal at Deputy Commissioner Dispute-11- Rajkot
Income Tax Act	Income Tax	26.23	FY 2022-23	Rectification for the same is in process

- (viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company does not have any transaction, which were not recorded in the books of accounts and which have been surrendered or disclosed as income during the current reporting period in the tax assessments under the Income Tax Act, 1961.

(ix)

- a) 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, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues

to debenture holders or in the payment of interest thereon to any lender during the reporting period.

- 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 has not been declared a willful defaulter by any bank or financial institution or government or government authority during the reporting period.
- c) According to the information and explanations given to us by the management, 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 on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company which has been used for long term. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any and hence reporting under clause 3(ix)(e) of The Companies (Auditor's Report) Order, 2020 is not applicable.
- f) According to the information and explanations given to us and audit procedures performed by us, we report that the company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if any and hence reporting under clause 3(ix)(f) of The Companies (Auditor's Report) Order, 2020 is not applicable.

(x)

- a) The Company has not made Initial Public offer and Further Public Offer during the year.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xi)

- a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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.

- c) According to the information and explanations given to us, no complaint has been received by the company from whistle blower during the year.
- (xii)** In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii)** According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv)**
- (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) An Internal Audit has been carried out by external chartered Accountant Firm. We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv)** According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi)** 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.
- 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.
- (xvii)** The Company has not incurred any cash losses in the financial year and also in the immediately preceding financial year.
- (xviii)** There is no resignation of statutory auditors during the year and hence this clause is not applicable to company.
- (xix)** On the basis of the financial ratios, ageing and 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, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- (xx)**
- (a)
- In our opinion and as per information and explanation given to us and based on our examination of the records of the company, the Provision of section 135 of the Companies Act, relating to Corporate Social Responsibility applicable to the company for the year

under consideration. During the year, Company has spent amount on other than ongoing project as required under section 135 of the Companies Act and there is no unspent CSR amount as on 31-03-2026.

(b)

In our opinion and as per information and explanation given to us, and based on our examination of the records of the company, there No CSR ongoing project was under taken during the year hence Clause (xx)(b) is not applicable to the company.

**M/S. Sarvesh Gohil & Associates,
Chartered Accountants**

**Place: Jamnagar
Date: 30/05/2026**

**Madhvi Khetiya
Partner
M. No.: 631969
F.R.N. : 156550W
UDIN: 26631969UWBGAP8321**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**Opinion**

We have audited the internal financial controls over financial reporting of **ARVIND PORT AND INFRA LIMITED**, (Formerly known as Arvind and Company Shipping Agencies Limited) ('the Company') as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls were operating effectively as at 31 March, 2026 based on the internal controls 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 ("the Guidance Note").

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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statement.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

**M/S. Sarvesh Gohil & Associates,
Chartered Accountants**

**Madhvi Khetiya
Partner
M. No.: 631969
F.R.N. : 156550W
UDIN: 26631969UWBGAP8321
Place: Jamnagar
Date: 30/05/2026**

ARVIND PORT AND INFRA LIMITED					
(Previously known as Arvind And Company Shipping Agencies Limited)					
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026					
(Amounts in Lakhs)					
Particulars			Note No.	As At 31st March 2026	As At 31st March 2025
I.	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a)	Share capital	2	1,779.83	1,779.83
	(b)	Reserves and surplus	3	6,310.65	6,205.17
	(c)	Money Received Agaist Share Warrant	4	81.05	81.05
	(d)	Minority Interest	5	602.33	583.73
2	Non-current liabilities				
	(a)	Long-term Borrowings	6	318.97	728.23
	(b)	Deferred Tax Liabilities		400.14	333.47
	(c)	LongTerm Provisions		-	-
	(d)	Other Long-term Liabilities		-	-
3	Current liabilities				
	(a)	Short-term borrowings	7	67.53	73.17
	(b)	Trade payables	8		
		- Due to Micro and Small Enterprises			
		- Due to Others		86.64	224.77
	(c)	Other Current Liabilities	9	43.96	39.99
	(d)	Short Term Provisions	10	60.15	220.45
	TOTAL			9,751.24	10,269.86
II.	ASSETS				
1	Non-current assets				
	(a)	Property , Plant and Equipment			
	(i)	Tangible assets	11	6,477.63	7,096.17
	(ii)	Intangible Assets			
	(iii)	Work In Progress		224.86	92.53
	(iv)	Intangible Assets under development			
	(b)	Non Current Investment	12	0.06	0.06
	(c)	Long-term Loans and Advances	13	682.36	954.35
	(d)	Other Non Current Assets		-	-
2	Current assets				
	(a)	Current Investments			
	(b)	Inventories			
	(c)	Trade Receivables	14	1,569.96	1,560.22
	(d)	Cash and cash equivalent	15	22.75	292.44
	(e)	Short-term Loans and advances	16	773.62	274.09
	(f)	Other Current Assets		-	-
	TOTAL			9,751.24	10,269.86

Accounting Policies & Notes on Accounts

1

As per our Report on Even date attached

For Sarvesh Gohil & Associates

FOR ARVIND PORT AND INFRA LIMITED

Chartered Accountant

Madhvi Khetiya
Partner

FRN No. 0156550W

Place: Jamnagar

Date: 30/05/2026

UDIN: 26631969SPVGKU6229

Arvinbhai Kantilal Shah
DIN:00094647
Chairman Cum Managing

Vinit Arvind Shah
DIN:00094898
Whole Time Director

Hardik Kateshiya Hardik M Chavda
CEO CFO

Trushali Chauhan
CS

ARVIND PORT AND INFRA LIMITED (Previously known as Arvind And Company Shipping Agencies Limited) CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2026 (Amounts in Lakhs)				
Particulars		Refer Note No.	For The Year Ended 31 March 2026	For The Year Ended 31 March 2025
I.	Revenue from operations	17	1,286.86	2,412.76
II	Other Income	18	65.78	2.06
III.	Total Revenue		1,352.64	2,414.82
IV	Expenses:			
	Employee Benefit Expenses	19	37.51	30.97
	Finance Costs	20	41.88	139.97
	Depreciation & Amortization Expenses	21	682.84	524.06
	Other expenses	22	386.62	378.78
	Total expenses		1,148.85	1,073.78
V	Profit before Exceptional Item		203.79	1,341.04
VI	Exceptional item		-	-
VII	Profit before extraordinary items and tax (V - VI)		-	-
VIII	Extraordinary items		-	-
IX	Profit before tax		203.79	1,341.04
X	Tax expense:			
	(1) Current tax		-	214.75
	(2) Deffered tax		66.66	111.28
	(3) MAT Credit Entitlement		-	-
XI	Profit (Loss) for the period		137.13	1,015.00
XII	Earnings per equity share:			
	(1) Basic		0.77	7.03
	(2) Diluted		0.77	7.03

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For Sarvesh Gohil & Associates
Chartered Accountant

1

FOR ARVIND PORT AND INFRA LIMITED

Madhvi Khetiya
Partner

M. No. 631969

FRN No. 0156550W

Place: Jamnagar

Date: 30/05/2026

UDIN: 26631969SPVGKU6229

Arvindbhai Kantilal Shah
DIN:00094647
Chairman Cum
Managin Director

Vinit Arvind Shah
DIN:00094898
Whole Time Director

Hardik Kateshiya
CEO

Hardik M Chavda
CFO

Trushali Chauhan
CS

ARVIND PORT AND INFRA LIMITED (Previously known as Arvind And Company Shipping Agencies Limited) CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026 (Amounts in Lakhs)			
Sr. No.	Particulars	F.Y. 2025-26 Amount (In Rs.)	F.Y. 2024-2025 Amount (In Rs.)
A.	Cash flow from Operating Activities		
	Net Profit Befor tax as per Statement of Profit & Loss	203.79	1,341.04
	Adjustments for :		
	Depreciation & Amortisation Exp.	682.84	524.06
	Finance Cost	5.44	139.97
	Income Tax Write off Reserves & Surplus	(13.04)	(18.60)
	Gain on sale of Fixed Assest	(40.82)	
	Operating Profit before working capital changes	838.21	1,986.47
	Changes in Working Capital		
	Trade receivable	(117.76)	(961.35)
	Other Loans and advances receivable	(499.54)	50.62
	Trade Payables	(30.10)	(96.51)
	Other Current Liabilites	24.45	16.73
	Short term Provisions	(180.78)	90.77
	Net Cash Flow from Operation	34.48	1,086.73
	Tax Paid	-	214.75
	Net Cash Flow from Operating Activities (A)	34.48	871.98
B.	Cash flow from investing Activities		
	Purchase of Fixed Assets	(155.81)	(2,563.51)
	Movement in Loan & Advances	(3.22)	(1,611.62)
	Dividend Income		
	Movment in Non Current Investment	275.21	
	Net Cash Flow from Investing Activities (B)	116.18	(4,175.13)
C.	Cash Flow From Financing Activities		
	Proceeds From Issue of shares capital	-	2,172.13
	Proceeds From Issue of shares capital (Security Premium)	-	3,707.27
	Proceeds From long Term Borrowing (Net)	(409.26)	(1,725.42)
	Proceeds From Short Term Borrowing (Net)	(5.63)	(448.51)
	Interest Paid	(5.44)	(139.97)
	Dividend paid (Including DDT)	-	-
	Net Cash Flow from Financing Activities (C)	(420.34)	3,565.50
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	(269.68)	262.35
E.	Opening Cash & Cash Equivalents	292.44	30.09
F.	Cash and cash equivalents at the end of the period	22.75	292.44
G.	Cash And Cash Equivalents Comprise :		
	Cash	8.26	7.85
	Bank Balance :		
	Current Account	14.49	284.59
	Deposit Account		
	Total	22.75	292.44

FOR SARVESH GOHIL & ASSOCIATES
CHARTERED ACCOUNTANT

FOR ARVIND PORT AND
INFRA LIMITED

Madhvi Khetiya
Partner

M.No. 631969

FRN No. 0156550W

Place: Jamnagar

Date: 30/05/2026

UDIN: 26631969SPVGKU6229

Arvindbhai Kantilal Shah
DIN:00094647
Chairman Cum
Managin Director

Vinit Arvind Shah
DIN:00094898
Whole Time
Director

Hardik M Chavda
CFO

Trushali Chauhan
CS

Hardik Kateshiya
CEO

ARVIND PORT AND INFRA LIMITED
(Formerly known as Arvind and Company Shipping Agencies Limited)
Year ended on 31st March 2026

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note: – 1 Significant accounting policies:

1.0 Corporate Information

ARVIND PORT AND INFRA LIMITED (Formerly known as Arvind and Company Shipping Agencies Limited) is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having **CIN: L61200GJ1987PLC009944**. The Company is mainly engaged in business of Chartering barges, Hotels & Hospitality. The Registered office of the Company is situated 701 TO 702, 5th Floor, City Point, Opp. Town Hall, Jamnagar, 361 001.

Arcadia Logistics Limited (Formerly known as Bedi Shipping Limited) (the subsidiary company) is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having **CIN: U35110GJ1990PLC014586**. The Company is mainly engaged in the operations of ships in all its aspect, to operate, own, purchase, acquire, build, run, hire, lease and maintain ships of all kinds including barges, boats, launches and other water vessels for conveyance and transport of passengers, merchandise, cargo and goods of every description. The Registered office of the Company is situated at 5th Floor, City Point, Opp. Town Hall, Jamnagar GJ 361 001.

The Consolidated Financial Statements include results of the subsidiaries company Arcadia Logistics Ltd, Consolidated in accordance with AS 21 “Consolidated Financial Statements”

1.1 Basis of preparation of financial statements

a. Accounting Convention: –

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (“Indian GAAP”). Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with the Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the Historical Cost Convention and the Companies (Accounting Standards) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013.

b. Use of Estimates and Judgments

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change form period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effects of such changes are reflected in the period in which such changes are made and, if material, their effects are disclosed in the notes to financial statement.

c. Current and Non – Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;

The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as Non – Current.

For the purpose of Current / Non – Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

1.2 Basis of Preparation

a) Presentation and Disclosure of Consolidated Financial Statements

These Consolidated financial statements have been prepared as per “Schedule – III” notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

b) Basis of Consolidation

- i) Combine Like items of assets, Liabilities, Equity, income, expense and cash flow of the parent with its subsidiary.
- ii) Offset (Eliminate), the carrying amount of the parent's investment in each subsidiary, and the parents, portion, of equity of subsidiary.
- iii) Eliminate Full intragroup assets and liabilities, equity, income, expenses, and cash, flows, relating to transactions between entities of the group.
- iv) Consolidation of a subsidiary begins when the group obtains control over the subsidiary and ceases when the Group loses control over the subsidiary.

c) Property, Plant & Equipment and Intangible Assets:-

- i. The company has adopted Cost Model to measure the gross carrying amount of fixed assets.
- ii. Tangible Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset

to its working condition for intended use.

- iii. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.
- iv. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.
- v. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

d) Depreciation / Amortisation : -

Depreciation has been provided under Written Down Value Method at the rates prescribed under schedule II of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

Intangible assets being Software are amortized over a period of its useful life on a straight line basis, commencing from date the assets is available to the company for its use.

e) Impairment of Assets:-

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior period is reversed if there has been a change in the estimate of the recoverable amount.

f) Investments:-

- Long term investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such decline is other than temporary.
- Current investments are stated at lower of cost or market value. The determination of carrying amount of such investment is done on the basis of specific identification.

g) Government Grants and Subsidies:-

The Company is entitled to receive any subsidy from the Government authorities or any other authorities in respect of manufacturing or other facilities are dealt as follows:

- Grants in the nature of subsidies which are non – refundable are credited to the respective accounts to which the grants relate, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them.
- Grants in the nature of Subsidy which are Refundable are shown as Liabilities in the Balance Sheet at the Reporting date.

h) Valuation of Inventory :-

Both the company parent and its subsidiary Company is engaged in the service Sector. Hence, Valuation of Inventory as per AS -2 is not applicable.

i) Revenue Recognition :-

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, including the excise duty, received and receivable by the Company, on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

Sale of Services is recognized as and when the services are completely rendered as per the terms with the clients. Income from other sources are recognized as and when the right to receive the same is established.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

Dividend from investments in shares / units is recognized when the right to receive arises Other items of Income are accounted as and when the right to receive arises.

j) Borrowing Cost :-

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipments are capitalized as a part of cost of that property, plants and equipments. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 “Borrowing Costs”. Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipments if they are directly attributable to their acquisition or charged to the Consolidated Statement or Profit and Loss.

k) Related Party Disclosure:-

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

l) Earnings Per Share :-

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

m) Taxes on Income :-**1. Current Tax: -**

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

2. Deferred Taxes:-

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

- I. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.
- II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

n) Segment Reporting:-

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of the relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the

segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”

o) Discontinuing Operations :-

During the year the company has not discontinued any of its operations.

p) Provisions Contingent liabilities and contingent assets:-

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

A disclosure for a Contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be measured reliably, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the Consolidated financial statements.

q) Event after Reporting Date:-

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the consolidated financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

Note 2 SHARE CAPITAL
(Amounts in Lakhs)

Share Capital	As at 31 March 2026		As at 31 March 2025	
	Number	Amt. Rs.	Number	Amt. Rs.
Authorised				
Equity Shares of Rs 10 each	22,000,000.00	2,200.00	22,000,000.00	2,200.00
Issued				
Equity Shares of Rs 10 each	17,798,300.00	1,779.83	17,798,300.00	1,779.83
Subscribed & Paid up				
Equity Shares of Rs 10 each fully paid	17,798,300.00	1,779.83	17,798,300.00	1,779.83
Total	17,798,300.00	1,779.83	17,798,300.00	1,779.83

Note 2.1 RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares	
	Number	Amt. Rs.	Number	Amt. Rs.
Shares outstanding at the beginning of the year	17,798,300.00	1,779.83	12,137,800.00	1,213.78
Shares Issued during the year (Pref Share)	-	-	4,927,500.00	492.75
Shares Issued during the year (Share Warrant)	-	-	733,000.00	73.30
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	17798300	1779.83	17798300	1779.83

Note 2.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.

Name of Shareholder	As at 31 March 2026		As at 31 March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arvind K Shah	6,697,200.00	37.63	6,697,200.00	37.63
Parul A Shah	450,600.00	2.53	450,600.00	2.53

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Chintan A Shah	1,096,460.00	6.16	1,096,460.00	6.16
Vinit A Shah	1,372,500.00	7.71	1,126,500.00	6.33

Note 2.3 Share held by promoters

Name of Shareholder	As at 31 March 2026		As at 31 March 2025		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Arvind K Shah	6,697,200.00	37.63	6,697,200.00	37.63	0.00
Parul A Shah	450,600.00	2.53	450,600.00	2.53	0.00
Chintan A Shah	1,096,460.00	6.16	1,096,460.00	6.16	0.00
Vinit A Shah	1,372,500.00	7.71	1,126,500.00	6.33	21.84
Hetal Vinit Shah	7,510.00	0.04	7,510.00	0.04	0.00
Neha Aditya Saraf	7,510.00	0.04	7,510.00	0.04	0.00
Ramila Navin Gandhi	7,510.00	0.04	7,510.00	0.04	0.00
Ranjanben Upendra Dholakia	7,510.00	0.04	7,510.00	0.04	0.00
Total	9646800	54.20068209	9400800	52.81852761	

Note 4 Share Warrant

(Amounts in Lakhs)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number	Amt. Rs.	Number	Amt. Rs.
Share Warrant outstanding at the beginning of the year	3,242,000.00	81.05	-	-
Sahre Wattants Issued during The year	-	-	3,975,000.00	154.35
Sahre Wattants converted to Share Capital during The year	-	-	733,000.00	(73.30)
Share Warrant outstanding at the closing of the year	-	81.05	3,242,000.00	81.05

Note 3 RESERVE AND SURPLUS**(Amounts in Lakhs)**

Particulars	As at 31 March 2026	As at 31 March 2025
a. Securities Premium Account		
Opening Balance	4,636.31	929.04
Add : Securities Premium Credited on Share warrant		910.67
Add : Securities Premium Credited on Share Pref Issue		3,339.70
Less : Premium Utilised for various reasons		
For Pref Issue Expense	-	(110.63)
Share warrant converted in to Shares	-	(432.47)
Closing Balance	4,636.31	4,636.31
b. Surplus		
Opening balance	1,568.86	642.28
(+) Net Profit/(Net Loss) For the current year	62.13	708.70
(+) Net Profit share of Subsidiary company	56.41	74.15
(+) Cost of Control (Subsidiary)	-	162.33
(-) Earlier Year Income Tax Written off	(13.05)	(18.60)
Closing Balance	1,674.35	1,568.86
Total	6,310.65	6,205.17

Note 5**Minority Interest****(Amounts in Lakhs)**

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance		
Share Capital	583.73	99.15
Add: Opening Balance of Reserves & Surplus	-	104.00
Add: Reserves & Surplus till 3rd December	-	51.18
Add: Reserves & Surplus after Consolidation	18.59	25.71
Add: Share of Security Premium	-	304.88
Add: Adjustment in Reserves	-	(1.19)
Total	602.33	583.73

Note 6**LONG TERM BORROWINGS****(Amounts in Lakhs)**

Particulars	As at 31 March 2026	As at 31 March 2025
Secured		
(a) Term loans		
From Banks		
ICICI Bank- Car Loan	13.36	-
Indian Bank- Car loan	20.07	-
The Nawanager Co-Operative Bank Ltd.-588	265.53	318.82
Unsecured		
(a) Loans & Advances From Directors/ Promoters/ Promoter Group/ Associates/ Relatives of Director/ Group Company	-	359.41
(b) Loans & Advances From Others	20.00	50.00
Total	318.97	728.23

Note 6.1

I. ICICI Bank- Car Loan & India Bank Car Loan: The Vehicle Loan facility availed from bank is primarily secured by Hypothecation of Car.		
II. THE NAVANAGAR CO-OPERATIVE BANK LTD.588 The Term Loan facility of Rs. 400.00 lacs availed from The Navanagar Co-Operative Bank Ltd., Jamnagar is primarily secured by Hypothecation of Barge "Arcadia Mahavir"		
III. The said above facility is further secured by personal guarantee of : (1) Mr. Arvind Kantilal Shah, (2) Mr. Piyush Chimanlal Vora and (3) Mr. Vinit Arvind Shah (4) Chintan A. Shah		

Note 7

SHORT TERM BORROWINGS		(Amounts in Lakhs)
Particulars	As at 31 March 2026	As at 31 March 2025
<u>Secured</u>		
(a) Term loans		
From Banks		
(i) Current maturities of Long Term Debt		
The Nawanager Co-Operative Bank Ltd.-588	54.64	51.56
ICICI Bank- Car Loan	5.84	-
Indian Bank- Car loan	7.06	-
Sub Total (a)	67.53	51.57
<u>Unsecured</u>		
(a) Loans & Advances From Directors/ Promoters/ Promoter Group/ Associates/ Relatives of Director/ Group Company		21.60
(b) Loans and advances from Others		
Sub Total (b)	-	21.60
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) & (b)		
1. Period of default		
2. Amount		
Total (a) + (b)	67.53	73.17

Note 8	TRADE PAYABLES		(Amounts in Lakhs)	
	Particulars	As at 31 March 2026	As at 31 March 2025	
	(a) Micro, Small and Medium Enterprise			
	(b) Others	86.64	224.77	
	Total	86.64	224.77	
Note 9	OTHER CURRENT LIABILITIES		(Amounts in Lakhs)	
	Particulars	As at 31 March 2026	As at 31 March 2025	
	(a) Statutory Remittance			
	(i) TDS Payable	9.61	19.83	
	(ii) GST Payable	32.02	18.15	
	(b) Other Payable			
	(i) Advanced from Customer	0.04	0.12	
	(ii) Rent Deposit	2.30	1.89	
	Total	43.96	39.99	
Note 10	SHORT TERM PROVISIONS		(Amounts in Lakhs)	
	Particulars	As at 31 March 2026	As at 31 March 2025	
	Others (Specify nature)			
	(i) Audit Fees	5.25	4.00	
	(ii) Salary Payable	-	1.70	
	(iii) Provision For Taxation	54.90	214.75	
Note 12	Total	60.15	220.45	
	Long-Term Investments		(Amounts in Lakhs)	
	Particulars	As at 31 March 2026	As at 31 March 2025	
	CoCo Bank Share Investment	0.05	0.05	
Note 13	Nawanagar Bank Share Investment	0.01	0.01	
	Total	0.06	0.06	
Note 13	LONG TERM LOANS AND ADVANCES		(Amounts in Lakhs)	
	Particulars	As at 31 March 2026	As at 31 March 2025	
	(Unsecured and Considered Good)			
	A. Loans & Advances			
	(a) Loans and advances to directors	307.61	463.88	
	(b) Loans and Advances to others	350.70	470.00	
	a. Security Deposits	24.04	20.47	
	Total	682.36	954.35	
Note 14	TRADE RECEIVABLES		(Amounts in Lakhs)	
	Particulars	As at 31 March 2026	As at 31 March 2025	
	(Unsecured and Considered Good)			
	Less than Six Months	671.45	1,011.95	
	Others	898.51	548.27	
	Total	1,569.96	1,560.22	
Note 15	CASH AND CASH EQUIVALENTS		(Amounts in Lakhs)	
	Particulars	As at 31 March 2026	As at 31 March 2025	
	a. Balances with banks			
	Bank of Baroda A/c 1519	0.32	0.49	
	The Commercial Co-operative Bank Ltd	0.18	0.19	
	ICICI Bank 4409	3.36	46.20	
	ICICI Bank 215	0.75	0.75	
	Bank of Baroda A/c 1555	0.95	1.89	
	ICICI Bank-4675	0.96		
	Kotak Bank- Hotel	0.26	0.01	
	Bank Balance of Subsidiary Company	7.70	235.05	
	b. Cash on hand	8.26	7.85	
	Total	22.75	292.44	
Note 16	SHORT TERM LOANS AND ADVANCES		(Amounts in Lakhs)	
	Particulars	As at 31 March 2026	As at 31 March 2025	
	(Unsecured and Considered Good)			
	a. Short Term Loans & Advances to Related Party	521.24	-	
	b. Others (specify nature)			
	Advance to Employees	11.05	10.88	
	Advanced Against Hotel Property	59.56	57.43	
	Advanced Against Barges	85.16	34.37	
	Other Advances	53.22	100.58	
	Prepaid Expense	-	2.57	
	c. Balance with Government Authorities	43.39	68.25	
	Total	773.62	274.09	

Note 11	FIXED ASSETS										(Amounts in lakhs)	
	Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
		Balance as at 1 April 2025	Additions	Disposal/ (Adjustment)	Balance as at 31st March 2026	Balance as at 1 April 2025	Amount Charged to Reserves/Profit & Loss a/c	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 1 April 2025
a	Tangible Assets											
	Land	5.56	-	-	5.56	0.02	-	-	-	0.02	5.53	5.53
	Building	617.73	-	-	617.73	111.49	-	24.65	-	136.14	481.59	506.24
	Plant & Machinery	17.65	-	-	17.65	7.05	-	1.92	-	8.97	8.68	10.59
	Furniture & Fixtures	63.72	18.09	-	81.81	30.86	-	14.75	-	45.61	36.20	32.86
	Computer	3.75	4.02	-	7.77	0.95	-	2.96	-	3.91	3.86	2.80
	Barges	7,573.42	422.25	451.77	7,543.89	1,156.77	-	593.80	35.03	1,715.53	5,828.36	6,416.65
	Heavy Vehicle	140.00	-	20.00	120.00	18.52	-	37.49	7.56	48.44	71.56	121.48
	Vehicles	-	49.12	-	49.12	-	-	7.27		7.27	41.86	
b				-								
	Work-In-Progress											
	WIP Building - Hotel	92.53	132.33	-	224.86	-	-	-	-	-	224.86	92.53
	Total	8,514.35	625.81	471.77	8,668.39	1,325.65	-	682.84	42.60	1,965.90	6,702.49	7,188.70

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 17 REVENUE FROM OPERATIONS (Amounts in Lakhs)

Particular	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of Services	1,286.86	2,412.76
Total	1,286.86	2,412.76

Note 17.1 PARTICULAR OF SALE OF SERVICES

Particular	For the year ended 31 March 2026	For the year ended 31 March 2025
Barge Hire Income	1,107.16	1,793.56
Equipment Hire Chrgs	-	231.00
Hotel Rent/Food Income	162.38	355.21
Godown/Office Rent Income	17.33	32.99
Total	1,286.86	2,412.76

Note 18 OTHER INCOME

Particular	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest Income	0.18	-
Other Income		

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Creditors Written off		
Excess Income Tax Reversal		
Dividend Income	-	0.00
Kasar	0.00	0.27
Vending Machine Income	0.58	1.04
Rent Income	2.80	0.75
Profit on sale of Assest	40.82	-
Quality Rate Difference Income	21.38	-
Total	65.78	2.06

Note 19 EMPLOYEE BENEFITS EXPENSES

Particular	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Salaries and Wages	36.69	30.15
(b) Contributions to Provident Fund	0.82	0.82
Total	37.51	30.97

Note 20 FINANCE COST

Finance Cost	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Interest expense :-		
(i) Term Loan Interest	40.45	137.60
(ii) Interest Expenses on TDS	1.19	0.87

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(b) Other borrowing costs	0.23	1.50
Total	41.88	139.97

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 21 DEPRECIATION AND AMORTISATION

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation Exp	682.84	524.06
Total	682.84	524.06

Note 22 OTHER EXPENSES:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Operating Exepenses		
Rent Expenses – Hotel and Office	-	11.10
Barge Expenses – Repairing & Maint.	143.99	64.30
Barge Hire Expense	57.65	223.61
Mobilization Charges	50.24	
Administration Expenses		
Payment To auditor	2.00	3.50
Legal & Professional	11.17	10.72
Electricity Expense	16.12	14.71
Rates & Taxes	-	5.30
Insurance Expense	17.93	9.91
Misc Expense	18.62	15.48
Travelling Expense	2.46	2.94
Hotel Millennium Plaza Expenses	27.42	44.96

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Port Charges	3.11	
Donation Expenses	14.42	
Post & Courier Charges	0.14	
Subsidiary Company Other Expense	21.35	35.21
Total	386.62	441.73

Note 22.1 PAYMENT TO AUDITORS AS:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
a. auditor	1.00	1.50
b. for taxation matters	0.75	1.50
c. for company law matters	0.25	0.50
d. for management services		-
e. for other services		-
f. for reimbursement of expenses		-
Total	2.00	3.50

Notes Forming Part of the Financial Statements

23. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
24. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
25. Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties

26. Statement of Management

- (i) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- (ii) Balance Sheet, Statement of Profit and Loss read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

27. Deferred tax Assets and Liabilities are as under: -

Components of which are as under: -

Particulars	(Rs. In lakhs)	
	Amount (Rs.) 31-3-2026	Amount (Rs.) 31-3-2025
Deferred Tax Asset/(Liability)		
Temporary Difference in Block of Assets	(1,730.71)	(1,324.97)
Temporary Difference due to Unabsorbed Depreciation/Loss	140.86	-
Net Differed Tax Asset (Liability)	(400.14)	(333.47)

28. **Earnings Per Share**

(Rs. in lakhs)

Particulars	Year Ended on 31 st March, 2026	Year Ended on 31 st March, 2025
Profit / (Loss) after tax attributable to Equity Shareholders (A)	137.13	1,015.00
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	1,77,98,300	1,44,37,931.51
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	0.77	7.03

29. **Foreign Currency Transactions: -**

Earning in Foreign Currency : - NIL

Expenditure in Foreign Currency :- NIL

30. **Related Parties Transaction: -**

As per Accounting Standard 18, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given as per Note No-52.

31. **Notes forming part of accounts in relation to Micro and small enterprise**

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Year Ended on 31 st March 2026		Year Ended on 31 st March 2025	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
li	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

32. **As per Accounting Standard 15 “Employee Benefits”, the disclosures as defined in the Accounting Standard are given below:**

(Amounts in lakhs)

Contribution to Defined Contribution Plans, recognized as expenses for the year is as under:	2025-2026	2024-25
Employer’s Contribution to Provident Fund	0.82	0.82

33. **Title deeds of immovable property.**

the title deeds of immovable properties are held in the name of company.

34. **Revaluation of property, plants, and equipment’s.**

The Company has not revalued its Property, Plant and Equipment for the current year.

35. **Capital Work In Progress (CWIP)**

There has been Capital work in progress for the current year of the company is for Modification in Hotel Building during the year as follows :

Amount (Rs in lakhs)

SR NO.	PARTICULAR	Amount in CWIP for a period of				
		Less than 1 year	1-2 years	2-3 years	More than 3	Total
1	Projects in progress	132.33	92.53	-	-	224.86
2	Projects temporarily	-	-	-	-	-
	Total	132.33	92.53	-	-	224.86

36. **Intangible assets under development:**

There are no Intangible assets under development in the current year.

37. **Details of Benami property held.**

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

38. **Borrowings from bank or financial institution on the basis of current assets.**

There is no overdraft facility or CC and hence there is no loan which is sanctioned based on the current assets.

39. **Willful Defaulter.**

The company has not been declared as wilful defaulter by any bank or financial institution or government or government authority during the year reporting period.

40. **Relationship with struck off companies.**

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act 1956.

41. **Registration of charges or satisfaction with Registrar of companies.**

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

42. **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 company's act read with companies (restriction on number of layers) Rules, 2017.

43. **Compliance with approved scheme of Arrangements.**

The Company does not have made any arrangements in terms of section 230 to 237 of companies Act 2013, and hence there is no deviation to be disclosed.

44. **Utilization of borrowed funds and share premium.**

As on March 31, 2025 there is no unutilized amount in respect of any issue of securities and long term borrowing from banks and financial institutions. The borrowed funds have been utilized for the specific purpose for which the funds were raised.

45. **Corporate social responsibility (CSR).**

The section 135 (Corporate social responsibility) of the Companies Act, 2013 is applicable to the company and will be deposited in the fund as per schedule VII of companies act 2013, within 6 months from the end of financial year.

Average net profit of the Company for last three financial years:

Rs. 720.85 Lakhs

Prescribed CSR Expenditure (two percent of the amount as in above):

Rs. 14.42 Lakhs

Details of CSR amount spent or unspent for the financial year:

- a. Gross Amount as per the limits of section 135 of the companies Act, 2013:
Rs. 14.42 lakhs
- b. Amount spent and paid during the year ended 31st March, 2026: 14.42 Lakhs

46. Details of crypto currency and virtual currency.

Company has not traded or invested in crypto currency or virtual currency during the financial year.

47. **A.** No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

48. Contingent Liabilities and Commitments**(Amount in lakhs)**

Particulars	As at March 2026	As at March 2025
a) Contingent liabilities		
a. Claims against the company not acknowledged as debts	79.15	26.23
b. Guarantees	-	-
c. Other Money for which the company is contingently liable	-	-
b) Commitments	-	-

Note :

Income Tax demand : Contingent liability arisen on account of disagreement between Company and Income tax Officer for the rate of Income tax accepted by company for the financial year 2022-23 for Rs. 26.23 lakhs the same is not admitted by the company.

GST Demand: A demand of ₹52.92 lakhs has been raised by the GST authorities towards tax, interest and penalty in respect of the financial year 2021-22. The Company has disputed the entire demand and has filed an appeal before the First Appellate Authority on 15 February 2026. The Company has not admitted any amount of the demand and has paid the applicable pre-deposit of ₹2.84 lakhs for filing the appeal. Based on the Company's assessment, no provision has been recognized in respect of the disputed demand, and the same has been disclosed as a contingent liability.

Note 49 Segment Information(AS-17)

The Company is mainly engaged in two segments of 1. Hiring of ships, barges, launches, boats, docks, propelled vehicles, water-vessel and transport machines & 2. Providing hotel services & services of renting immovable properties. There are no

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Segment Revenue		
Hiring of Barges	1,169.36	2,024.55
Hotel Operation / Renting of Immovable Properties	182.51	388.20
Unallocable	0.76	2.06
Total	1,352.64	2,414.81
Segment Expenses		
Hiring of Barges	1,001.63	917.25
Hotel Operation / Renting of Immovable Properties	102.81	136.98
Unallocable	44.41	19.54
Total	1,148.85	1,073.77
Segment Results		
Hiring of Barges	167.74	1,107.31
Hotel Operation / Renting of Immovable Properties	79.70	251.21
Unallocable	(43.65)	(17.48)
Operating Profit	203.79	1,341.04
Indirect Income		
Income Tax & Deferred Tax Expense/(Income)	66.66	326.03
Net Profit	137.13	1,015.00
Segment Assets		
Hiring of Barges	8,446.01	9,233.05
Hotel Operation / Renting of Immovable Properties	1,102.46	1,026.01
Unallocable	202.78	10.80
Total	9,751.24	10,269.86
Segment Liabilities		
Hiring of Barges	580.37	1,182.70
Hotel Operation / Renting of Immovable Properties	25.33	21.76
Unallocable	371.68	415.62
Total	977.38	1,620.08
Segment Net Worth		
Hiring of Barges	7,865.63	8,050.35
Hotel Operation / Renting of Immovable Properties	1,077.12	1,004.24
Unallocable	(168.89)	(404.81)
Total	8,773.86	8,649.78

NOTE 50 TRADE PAYABLES
(Amounts in Lakhs)

Particulars	As at 31st March, 2026						As at 31st March, 2025					
	Outstanding for following periods from due date of payment						Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	Unbilled dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	38.78	45.44	0.45	1.96	86.64	-	189.60	16.22	17.50	1.45	224.77
Dispute dues-MSME	-	-	-	-	-	-	-	-	-	-	-	-
Dispute dues	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	38.78	45.44	0.45	1.96	86.64	-	189.60	16.22	17.50	1.45	224.77

NOTE 51 TRADE RECEIVABLES
(Amounts in Lakhs)

Particulars	As at 31st March, 2026							As at 31st March, 2025						
	Outstanding for following periods from due date of payment							Outstanding for following periods from due date of payment						
	Unbilled dues	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total	Unbilled dues	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	671.45	51.98	702.50	110.67	33.36	1,569.96	-	1,011.95	356.43	173.23	-	18.61	1,560.22
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	671.45	51.98	702.50	110.67	33.36	1,569.96	-	1,011.95	356.43	173.23	-	18.61	1,560.22

Note No - 52 Related Party Transactions Disclosure

Name of Related Parties	Relationship
Arvind Kantilal Shah	Director
Vinit A Shah	Director
Chintan A Shah	Director
Parul A Shah	Director
Anart Foods Private Limited	Entity In Which Directors are Intereted
CAS Ventures Private Limited	Entity In Which Directors are Intereted
Arcadia Logistics Ltd (Formerly Known as Bedi Shipping Limited)	Subsidiary Company
Integrated Proteins Limited	Entity In Which Directors are Intereted
Dhichada Cargo Weighers and Petroleums Private Limited	Entity In Which Directors are Intereted
Shantilal Multiport Infrastructure Private Limited	Entity In Which Directors are Intereted
Ashapura Arcadia Logistic Private Limited	Entity In Which Directors are Intereted
Valram Construction Private Limited	Entity In Which Directors are Intereted
M/s. Arvind and Company	Entity In Which Directors are Intereted
Mr. Arvind Kantilal Shah HUF	Entity In Which Directors are Intereted
Mr. Vinit Arvind Shah HUF	Entity In Which Directors are Intereted
Chintan Arvind Shah HUF	Entity In Which Directors are Intereted
M/s. VS Marine	Entity In Which Directors are Intereted
Arcadia Engineering	Entity In Which Directors are Intereted
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)
Magnum Builders	Entity In Which Directors are Intereted
Silverleaf Constructions LLP	Entity In Which Directors are Intereted
ACS Ventures LLP	Entity In Which Directors are Intereted
AVM Marine LLP	Entity In Which Directors are Intereted
Arcadia Libra LLP	Entity In Which Directors are Intereted
Richie Mukesh Kothari (01-04-2025 to 31-05-2025)	CS
Ayushi Aditya Deora (18-06-2025 to 11-12-2025)	CS
Trushali Bimalbhai Chauhan (w.e.f. 11-12-2025)	CS

(Rs. in Lakhs)

Particulars	Relation	2025-26
<u>Amount Received</u>		
Arcadia Logistics Ltd (Formerly Known as Bedi Shipping Limited)	Subsidiary Company	222.64
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)	540.91
Arvind Kantilal Shah	Director	405.39
<u>Amount paid</u>		
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)	917.39
Shantilal Multiport Infrastructure Private Limited	Entity In Which Directors are Intereted	200.00
Arvind Kantilal Shah	Director	169.12
<u>Loan Payable/ (Receivable) (Closing Balance)</u>		
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)	(521.24)
Arvind Kantilal Shah	Director	(177.61)
<u>Trade payables (Closing Balance)</u>		
Arcadia Logistics Ltd (Formerly Known as Bedi Shipping Limited)	Subsidiary Company	213.79
<u>Trade Receivables (Closing Balance)</u>		
Arvind Kantilal Shah	Director	11.51
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)	16.69
<u>Purchase of Fixed Assests</u>		
Parul A Shah	Director	400.00

<u>Barge Hire Expense</u>		
Parul A Shah	Director	56.35
Arcadia Logistics Ltd (Formerly Known as Bedi Shipping Limited)	Subsidiary Company	111.65
<u>Hotel Rent Income</u>		
Arvind Kantilal Shah	Director	13.97
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)	14.15
<u>Barge Hiring income</u>		
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)	16.18
<u>Hotel Rent Expenses</u>		
Arvind Kantilal Shah	Director	8.40
<u>Remuneration Expenses</u>		
Richie Mukesh Kothari (01-04-2025 to 31-05-2025)	CS	0.47
Ayushi Aditya Deora (18-06-2025 to 11-12-2025)	CS	1.27
Trushali Bimalbhai Chauhan (w.e.f. 11-12-2025)	CS	0.59

**AUDIT REPORT TO THE SHARE HOLDERS OF
ARVIND PORT AND INFRA LIMITED
(Formerly known as Arvind and Company Shipping Agencies Limited)**

Report on the Financial Statements

Opinion:

We have audited the accompanying financial statements of **ARVIND PORT AND INFRA LIMITED**, (Formerly known as Arvind and Company Shipping Agencies Limited) having **CIN: L61200GJ1987PLC009944** which comprise the Balance Sheet as at **31st March, 2026**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 accounting standards referred to in section 133 of the Act, as applicable.

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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and

obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 standalone financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 standalone 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.

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order is applicable to us.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 appears from our examination of those books.
 - c. The Balance Sheet and Statement of Profit and Loss dealt with this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Financial Statement complies with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.
 - e. On the basis of written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - (a) The Company does not have the pending litigations as at 31st March 2026 on its financial position in its financial statement, except as provided in Clause (vii)(b) of **Annexure – A**.
 - (b) The Company did not have any long-term and derivative contracts as at March 31, 2026.
 - (c) There has been no incidence which require the amount to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.
 - h.
 - (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities

identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement
- i. The Company has not paid any dividends during the year and hence, the provisions of Section 123 of the Act are not applicable to the Company.
 - j. Based on our examination, which included test checks, the company has used accounting software for maintaining books of account for the financial ended March 31, 2026 which has a feature of recording audit trail (audit log) facility and the same has operated throughout the year for all related transaction 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.
- As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reposting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention has been fulfilled for the financial year ended March 31, 2026.
- k. With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the act, as amended: in our opinion and to the best of our information and according to the explanations given to us. No remuneration has been paid by the company to its directors during the year.

**M/S. Sarvesh Gohil & Associates,
Chartered Accountants**

**Madhvi Khetiya
Partner
M. No.: 631969
F.R.N. : 156550W
UDIN: 26631969UWBGAP8321**

**Place: Jamnagar
Date: 30/05/2026**

ANNEXURE "A" TO THE AUDITORS' REPORT

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) In respect of Its Property Plant & Equipment:

a)

- The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ("PPE") and relevant details of right of use assets.
- The Company have maintained records showing full particulars of intangible assets, which, in our opinion, are proper.

b)

The Company has a regular program of physical verification of its PPE by which PPE are verified in a phased manner over a period of three years. In accordance with this program, certain PPE were verified during the year.

In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its PPE. No material discrepancies were noticed on such verification.

c)

As per Information and explanation provided to us and based on our examination of the property tax receipts and registered sale deed / transfer deed/ conveyance deed provided to us we report that, title deeds of all immovable properties of land & building, disclosed in the Financial Statements included in Property, Plant and Equipment, are held in the name of the company as at Balance sheet date.

d)

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

e)

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

(ii) In respect of Its Inventories:

- As company is engaged in service sector, hence there is no Inventory hence this clause is not applicable.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits (Overdraft Facility) in excess of Five Crore Rupees on the basis of security of current assets. Hence these clause is not applicable to us.

- (iii)** The company has not granted any loans, secured or unsecured or provided securities to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3 (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the said order are not applicable to the company.
- (iv)** In our opinion and according to the information and explanations given to us, The company has provided loans and advances under section 185 and 186 of the Companies Act but however the company has entered into agreement Dtd. 01st April 2025 for the acquisition of 24.7925% Equity Shareholding of Arcadia Logistics Limited by the company from the directors.
- (v)** The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.
- (vi)** The Central government has not prescribed the maintenance of cost records by the company under section 148(1) of the companies Act, 2013 for any of its products.

(vii) In respect of Statutory Dues:

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.26 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute except the following

Name of the Act	Nature of Dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Goods & Service Tax Act	GST	52.92	F.Y. 2021-22	Appeal at Deputy Commissioner Dispute-II- Rajkot

Income Tax Act	Income Tax	26.23	FY 2022-23	Rectification for the same is in process
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(viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company does not have any transaction, which were not recorded in the books of accounts and which have been surrendered or disclosed as income during the current reporting period in the tax assessments under the Income Tax Act, 1961.

(ix)

- a) 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, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender during the reporting period.
- 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 has not been declared a willful defaulter by any bank or financial institution or government or government authority during the reporting period.
- c) According to the information and explanations given to us by the management, 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 on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company which has been used for long term. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any and hence reporting under clause 3(ix)(e) of The Companies (Auditor's Report) Order, 2020 is not applicable.
- f) According to the information and explanations given to us and audit procedures performed by us, we report that the company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if any and hence reporting under clause 3(ix)(f) of The Companies (Auditor's Report) Order, 2020 is not applicable.

(x)

- a) The Company has not made Initial Public offer and Further Public Offer during the year.

- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xi)

- a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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.
- c) According to the information and explanations given to us, no complaint has been received by the company from whistle blower during the year.

(xii)

In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii)

According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

(xiv)

- (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) An Internal Audit has been carried out by external chartered Accountant Firm. We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv)

According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi)

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.

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.

- (xvii) The Company has not incurred any cash losses in the financial year and also in the immediately preceding financial year.
- (xviii) There is no resignation of statutory auditors during the year and hence this clause is not applicable to company.
- (xix) On the basis of the financial ratios, ageing and 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, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- (xx) (a)
In our opinion and as per information and explanation given to us and based on our examination of the records of the company, the Provision of section 135 of the Companies Act, relating to Corporate Social Responsibility applicable to the company for the year under consideration. During the year, Company has spent amount on other than ongoing project as required under section 135 of the Companies Act and there is no unspent CSR amount as on 31-03-2026.
- (b)
In our opinion and as per information and explanation given to us, and based on our examination of the records of the company, there No CSR ongoing project was under taken during the year hence Clause (xx)(b) is not applicable to the company.

**M/S. Sarvesh Gohil & Associates,
Chartered Accountants**

**Place: Jamnagar
Date: 30/05/2026**

**Madhvi Khetiya
Partner
M. No.: 631969
F.R.N. : 156550W
UDIN: 26631969UWBGAP8321**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)**Opinion**

We have audited the internal financial controls over financial reporting of **ARVIND PORT AND INFRA LIMITED**, (Formerly known as Arvind and Company Shipping Agencies Limited) (‘the Company’) as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls were operating effectively as at 31 March, 2026 based on the internal controls 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 (‘the Guidance Note’).

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 (the ‘Guidance Note’) issued by the Institute of Chartered Accountants of India (the ‘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 its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statement.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

**M/S. Sarvesh Gohil & Associates,
Chartered Accountants**

**Madhvi Khetiya
Partner
M. No.: 631969
F.R.N. : 156550W
UDIN: 26631969UWBGAP8321
Place: Jamnagar
Date: 30/05/2026**

ARVIND PORT AND INFRA LIMITED (Previously known as ARVIND AND COMPANY SHIPPING AGENCIES LIMITED) BALANCE SHEET AS AT 31ST MARCH, 2026 (Amount in Lakhs)			
Particulars	Note No.	As At 31st March 2026	As At 31st March 2025
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1,779.83	1,779.83
(b) Reserves and surplus	3	6,017.77	5,968.68
(c) Money Received Against Share Warrant	4	81.05	81.05
2 Non-current liabilities			
(a) Long-term Borrowings	5	33.44	-
(b) Deferred Tax Liabilities		267.96	226.56
3 Current liabilities			
(a) Short-term borrowings	6	12.90	21.60
(b) Trade payables	7	298.33	204.39
(c) Other Current Liabilities	8	43.96	19.51
(d) Short Term Provisions	9	58.90	147.94
TOTAL		8,594.13	8,449.57
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	4,795.27	5,236.02
(ii) Work -In- Progress		224.86	92.53
(b) Non- Current Investment	11	1,530.70	1,530.70
(c) Long-term Loans and Advances	12	23.67	20.45
(d) Deffered Tax Assets		-	-
2 Current assets			
(a) Trade Receivables	13	1,241.48	1,258.71
(b) Cash and cash equivalents	14	14.82	54.29
(c) Short-term Loans and advances	15	763.33	256.87
TOTAL		8,594.13	8,449.57

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For Sarvesh Gohil & Associates
Chartered Accountant

1

FOR ARVIND PORT AND INFRA LIMITED

Madhvi Khetiya
Partner

M. No. 631969

FRN No. 156550W

Place: Jamnagar

Date: 30/05/2026

UDIN: 26631969UWBGAP8321

ARVINDBHAI KANTILAL SHAH
DIN:00094647
Chairman Cum
Managing Director

VINIT ARVIND SHAH
DIN:00094898
Whole Time
Director

Hardik Kateshiya

CEO

Hardik M Chavda

CFO

Trushali Chauhan

CS

ARVIND PORT AND INFRA LIMITED (Previously known as ARVIND AND COMPANY SHIPPING AGENCIES LIMITED) STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2026 (Amount in Lakhs)			
Particulars	Refer Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
I. Revenue from operations	16	1,065.48	1,788.48
Other Income	17	62.97	1.31
II. Total Revenue		1,128.45	1,789.79
III. Expenses:			
Employee Benefit Expenses	18	37.51	19.97
Finance Costs	19	5.44	64.95
Depreciation & Amortization	20	505.06	366.64
Other expenses	21	476.93	406.52
Total expenses		1,024.93	858.08
IV Profit before Exceptional Item		103.52	931.72
Exceptional items			
V. Profit before tax		103.52	931.72
VI. Tax expense:			
(1) Current tax		-	144.44
(2) Deffered tax		41.39	78.57
(3) MAT Credit Entitlement		-	-
VII Profit (Loss) for the period		62.13	708.70
VIII Earnings per equity share:			
(1) Basic		0.35	4.91
(2) Diluted		0.35	4.91

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For Sarvesh Gohil & Associates
Chartered Accountant

1

FOR ARVIND PORT AND INFRA LIMITED

Madhvi Khetiya
Partner

M. No. 631969

FRN No. 156550W

Place: Jamnagar

Date: 30/05/2026

UDIN: 26631969UWBGAP8321

ARVINDBHAI KANTILAL SHAH

DIN:00094647

Chairman Cum

Managing Director

VINIT ARVIND SHAH

DIN:00094898

Whole Time

Director

Hardik Kateshiya

CEO

Hardik M Chavda

CFO

Trushli Chauhan

CS

ARVIND PORT AND INFRA LIMITED (Previously known as ARVIND AND COMPANY SHIPPING AGENCIES LIMITED) Cash Flow Statement for the year ended 31st March 2026 (Amount in Lakhs)			
Sr. No.	Particulars	2025-26	2024-25
		Amount (In Rs.)	Amount (In Rs.)
A.	Cash flow from Operating Activities		
	Net Profit Befor tax as per Statement of Profit & Loss	103.52	931.72
	Adjustments for :		
	Depreciation & Amortisation Exp.	505.06	366.64
	Finance Cost	5.44	64.95
	Income Tax Write off Reserves & Surplus	(13.04)	(18.60)
	Gain on sale of fixed Assest	(40.82)	-
	Operating Profit before working capital changes	560.15	1,344.71
	Changes in Working Capital		
	Trade receivable	17.23	(816.69)
	Other Loans and advances receivable	(506.46)	48.09
	Trade Payables	93.94	(34.27)
	Other Current Liabilites	24.45	16.73
	Short term Provisions	(89.04)	15.39
	Net Cash Flow from Operation	100.27	573.95
	Tax Paid	-	144.44
	Net Cash Flow from Operating Activities (A)	100.27	429.51
B.	Cash flow from investing Activities		
	Purchase of Fixed Assets	(625.81)	(2,005.50)
	Sale of Fixed Assets	470.00	
	Movement in Loan & Advances	(3.22)	(1,532.73)
	Dividend Income		
	Net Cash Flow from Investing Activities (B)	(159.03)	(3,538.23)
C.	Cash Flow From Financing Activities		
	Proceeds From Issue of shares capital	-	647.10
	Proceeds From Issue of shares capital (Security Premium)	-	3,707.27
	Proceeds From long Term Borrowing (Net)	33.44	(775.10)
	Proceeds From Short Term Borrowing (Net)	(8.70)	(375.00)
	Interest Paid	(5.44)	(64.95)
	Net Cash Flow from Financing Activities (C)	19.29	3,139.31
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	(39.47)	30.58
E.	Opening Cash & Cash Equivalents	54.29	23.71
F.	Cash and cash equivalents at the end of the period	14.82	54.29
G.	Cash And Cash Equivalents Comprise :		
	Cash	8.03	4.75
	Bank Balance :		
	Current Account	6.79	49.54
	Deposit Account		
	Total	14.82	54.29
For Sarvesh Gohil & Associates Chartered Accountant Madhvi Khetiya Partner M. No. 631969 FRN No. 156550W Place: Jamnagar Date: 30/05/2026 UDIN: 26631969UWBGAP8321			
FOR ARVIND PORT AND INFRA LIMITED ARVINDBHAI KANTILAL SHAH DIN:00094647 Chairman Cum Managing Director Hardik M Chavda CFO Hardik Kateshiya CEO			
VINIT ARVIND SHAH DIN:00094898 Whole Time Director Trushali Chauhan CS			

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note: – 1 Significant accounting policies:

1.0 Corporate Information

ARVIND PORT AND INFRA LIMITED (Formerly known as Arvind and Company Shipping Agencies Limited) is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having **CIN: L61200GJ1987PLC009944**. The Company is mainly engaged in business of Chartering barges, Hotels & Hospitality. The Registered office of the Company is situated 701 TO 702, 5th Floor , City Point, Opp. Town Hall, Jamnagar, 361001.

1.1 Basis of preparation of financial statements

a. Accounting Convention: –

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (“Indian GAAP”). Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with the Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the Historical Cost Convention. and the Companies (Accounting Standards) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013.

b. Use of Estimates and Judgments

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change from period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effects of such changes are reflected in the period in which such changes are made and, if material, their effects are disclosed in the notes to financial statement.

c. Current and Non – Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company’s Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;

- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as Non – Current.

For the purpose of Current / Non – Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

1.2 Basis of Preparation

a) Presentation and Disclosure of Standalone Financial Statements

These standalone financial statements have been prepared as per “Schedule – III” notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

b) Property, Plant & Equipment and Intangible Assets:-

- i. The company has adopted Cost Model to measure the gross carrying amount of fixed assets.
- ii. Tangible Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.
- iii. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.
- iv. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.
- v. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

c) Depreciation / Amortisation : -

Depreciation has been provided under Written Down Value Method at the rates prescribed under schedule II of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

d) Impairment of Assets:-

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior period is reversed if there has been a change in the estimate of the recoverable amount.

e) Investments:-

- Long term investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such decline is other than temporary.
- Current investments are stated at lower of cost or market value. The determination of carrying amount of such investment is done on the basis of specific identification.

f) Cash And Cash Equivalents :

- Cash and Cash equivalents in the balance sheet comprises cash at banks and on hand and short - term deposits with an original maturity of three months or less, which are subject matter to an insignificant risk of changes in value.
- For the purpose of the statement of cash flows, cash and cash equivalents consists of Short - Term deposits, as defined above, net of overdrafts as they are considered an integral part of company's cash management.

g) Retirement Benefits:-

a. Short Term Employee Benefits:

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

b) Employment Benefits:

i. Defined Contribution Plans:

The company has Defined Contribution Plans for post-employment benefit in the form of Provident Fund which are administered by the Regional Provident Fund Commissioner. Provident Fund are classified as defined contribution plans as the company has no further obligation beyond making contributions. The company's contributions to defined contribution plans are charged to the Statement of Profit and Loss as and when incurred.

ii. Defined Benefit Plans:

a) Provident Fund :

Provident fund is a defined contribution scheme as the company pays fixed contribution at pre-determined rates. The obligation of the company is limited to such fixed contribution. The contributions are charged to Profit & Loss A/c.

b) Gratuity:

The Management has decided to apply pay-as-you-go method of gratuity provision. So gratuity will be accounted in the Profit & Loss A/c in the financial year in which the employee retires and provision

will not be made on yearly basis and charged to the profit and loss accounts on the basis of actual payment.

c) Leave Encashment:

The Management has decided to apply pay-as-you-go method for payment of leave encashment. So amount of leave encashment will be accounted in the Profit & Loss A/c in the financial year in which the employee retires and provision will not be made on yearly basis and charged to the profit and loss account on the basis of actual payment.

h) Government Grants and Subsidies:-

The Company is entitled to receive any subsidy from the Government authorities or any other authorities in respect of manufacturing or other facilities are dealt as follows:

- Grants in the nature of subsidies which are non – refundable are credited to the respective accounts to which the grants relate, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them.
- Grants in the nature of Subsidy which are Refundable are shown as Liabilities in the Balance Sheet at the Reporting date.

i) Valuation of Inventory :-

The Company is engaged in rendering services and does not hold inventories in the ordinary course of its business. Accordingly, the requirements of AS 2 – Inventories relating to the recognition, measurement and valuation of inventories are not applicable to the Company.

j) Revenue Recognition :-

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, including the excise duty, received and receivable by the Company, on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of Services is recognized as and when the services are completely rendered as per the terms with the clients. Income from other sources are recognized as and when the right to receive the same is established.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

Dividend from investments in shares / units is recognized when the right to receive arises Other items of Income are accounted as and when the right to receive arises.

k) Borrowing Cost :-

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipments are capitalized as a part of cost of that property, plants and equipments. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 “Borrowing Costs”. Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipments if they are directly attributable to their acquisition or charged to the Standalone Statement or Profit and Loss.

l) Related Party Disclosure:-

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

m) Earnings Per Share :-

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, “Earnings per Share”. Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti – Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

n) Taxes on Income :-

1. Current Tax: -

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

2. Deferred Taxes:-

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

- I. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.

- II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

o) Segment Reporting:-

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of the relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”

p) Discontinuing Operations :

During the year the company has not discontinued any of its operations.

q) Provisions Contingent liabilities and contingent assets:-

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

A disclosure for a Contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be measures reliable, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the standalone financial statements.

r) Event after Reporting Date:-

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the standalone financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

All the events occurring after the Balance Sheet date up to the date of the approval of the standalone financial statement of the Company by the board of directors have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.

Note 2 SHARE CAPITAL**(Amount in Lakhs)**

Share Capital	As at 31 March 2026		As at 31 March 2025	
	Number	Amt. Rs.	Number	Amt. Rs.
Authorised				
Equity Shares of Rs 10 each	22,000,000.00	2,200.00	22,000,000.00	2,200.00
Issued				
Equity Shares of Rs 10 each	17,798,300.00	1,779.83	17,798,300.00	1,779.83
Subscribed & Paid up				
Equity Shares of Rs 10 each fully paid	17,798,300.00	1,779.83	17,798,300.00	1,779.83
Total	17,798,300.00	1,779.83	17,798,300.00	1,779.83

Note 2.1 RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares	
	Number	Amt. Rs.	Number	Amt. Rs.
Shares outstanding at the beginning of the year	17,798,300.00	1,779.83	12,137,800.00	1,213.78
Shares Issued during the year (Pref Share)	-	-	4,927,500.00	492.75
Shares Issued during the year (Share Warrant)	-	-	733,000.00	73.30
Shares outstanding at the end of the year	17,798,300.00	1,779.83	17,798,300.00	1,779.83

Note 2.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.

Name of Shareholder	As at 31 March 2026		As at 31 March 2025	
	No. of Shares held	% of Holding	No. of Shares	% of Holding
Arvind K Shah	6,697,200.00	37.63	6,697,200.00	37.63
Parul A Shah	450,600.00	2.53	450,600.00	2.53
Chintan A Shah	1,096,460.00	6.16	1,096,460.00	6.16
Vinit A Shah	1,372,500.00	7.71	1,126,500.00	6.33

Note 2.3 Share held by promoters

Name of Shareholder	As at 31 March 2026		As at 31 March 2025		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Arvind K Shah	6,697,200.00	37.63	6,697,200.00	37.63	-
Parul A Shah	450,600.00	2.53	450,600.00	2.53	-
Chintan A Shah	1,096,460.00	6.16	1,096,460.00	6.16	-
Vinit A Shah	1,372,500.00	7.71	1,126,500.00	6.33	21.84
Hetal Vinit Shah	7,510.00	0.04	7,510.00	0.04	-
Neha Aditya Saraf	7,510.00	0.04	7,510.00	0.04	-
Ramila Navin Gandhi	7,510.00	0.04	7,510.00	0.04	-
Ranjanben Upendra Dholakia	7,510.00	0.04	7,510.00	0.04	-
Total	9,646,800.00	54.20	9,400,800.00	52.82	

Note 4 Share Warrant**(Amount in Lakhs)**

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number	Amt. Rs.	Number	Amt. Rs.
Share Warrant outstanding at the beginning of the year	3,242,000.00	81.05	-	-
Sahre Wattants Issued during The year	-	-	3,975,000.00	154.35
Sahre Wattants converted to Share Capital during The year	-	-	733,000.00	(73.30)
Share Warrant outstanding at the closing of the year	3,242,000.00	81.05	3,242,000.00	81.05

Note 3 RESERVE AND SURPLUS (Amount in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
a. Securities Premium Account		
Opening Balance	4,636.30	929.04
Add : Securities Premium Credited on Share warrant	-	810.67
Add : Securities Premium Credited on Share Pref Issue	-	3,339.70
<u>Less : Premium Utilised for various reasons</u>		
For Pref Issue Expense	-	(169.63)
Share warrant converted in to Shares	-	(432.47)
Closing Balance	4,636.30	4,636.30
b. Surplus		
Opening balance	1,322.38	642.28
(+) Net Profit/(Net Loss) For the current year	62.89	708.70
(-) Prior Year Income Tax Written off	(3.04)	(85.60)
Closing Balance	1,381.47	1,322.38
Total	6,017.77	6,968.68

Note 5 LONG TERM BORROWINGS (Amount in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Secured		
(a) Term loans		
From Banks		
ICICI Bank - Car Loan	13.36	-
Indian Bank - Car loan	20.07	-
Total	33.44	-

Note 5.1 ICICI Bank - Car Loan & India Bank Car Loan: The Vehicle loan facility availed from bank is primarily secured by Hypothecation of Car.

Note 6 SHORT TERM BORROWINGS (Amount in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Secured		
(a) Term loans		
From Banks		
(i) Current maturities of Long Term Debt		
ICICI Bank - Car Loan	5.84	-
Indian Bank - Car loan	7.06	-
Sub Total (a)	12.90	-
Unsecured		
(a) Loans & Advances From Directors/ Promoters/ Promoter Group/ Associates/ Relatives of Director/	-	21.60
(b) Loans and advances from Others		
Sub Total (b)	-	21.60
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to		
1. Period of default		
2. Amount		
Total (a) + (b)	12.90	21.60

Note 7 TRADE PAYABLES (Amount in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Micro, Small and Medium Enterprise		
(b) Others	298.33	204.39
Total	298.33	204.39

Note 8 OTHER CURRENT LIABILITIES (Amount in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Statutory Remittance		
(i) TDS Payable	8.81	17.50
(ii) GST Payable	32.02	-
(b) Other Payable		
(i) Advanced from Customer	0.04	0.12
(ii) Rent Deposit	2.30	1.89
Total	43.96	19.51

Note 9 SHORT TERM PROVISIONS (Amount in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Others (Specify nature)		
(i) Audit Fees	4.50	3.50
(ii) Provision For Taxation	54.90	144.44
Total	58.90	147.94

Note 11 Long-Term Investments (Amount in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Anada Logistics Limited Shares Investment	1,530.64	1,530.64
CsCo Bank share Investment	0.05	0.05
Navanagar Bank Share Investment	0.01	0.01
Total	1,530.70	1,530.70

Note 12 LONG TERM LOANS AND ADVANCES (Amount in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
(Unsecured and Considered Good)		
a. Security Deposits	23.87	20.45
Total	23.87	20.45

Note 13 TRADE RECEIVABLES (Amount in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
(Unsecured and Considered Good)		
Less than Six Months	650.84	1,100.91
Others	590.64	157.81
Total	1,241.48	1,258.71

Note 14 CASH AND CASH EQUIVALENTS (Amount in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
a. Balances with banks		
Bank of Baroda A/c 1559	0.32	0.49
The Commercial Co-operative Bank Ltd	0.18	0.19
ICICI Bank 4409	3.36	46.20
ICICI Bank 215	0.75	0.75
Bank of Baroda A/c 1555	0.05	1.89
Kotak Bank- Hotel	0.26	0.01
ICICI Bank-4675	0.96	-
b. Cash on hand	8.03	4.76
Total	14.82	54.29

Note 15 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2026	As at 31st March 2025
(Unsecured and Considered Good)		
a. Short Term Loans & Advances to Related Party	521.24	-
b. Other Advances		
Advance to Employees	8.09	10.88
Advanced Against Hotel Property	59.56	57.43
Advanced Against Barges	85.16	34.37
Other Advances	53.22	100.58
c. Balance with Government Authorities	33.09	53.60
Total	763.33	256.87

Note 16 REVENUE FROM OPERATIONS (Amount in Lakhs)

Particular	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of Services	1,065.48	1,788.48
Total	1,065.48	1,788.48

Note 16.1 PARTICULAR OF SALE OF SERVICES (Amount in Lakhs)

Particular	For the year ended 31 March 2026	For the year ended 31 March 2025
Barge Hire Income	885.77	1,169.29
Equipment Hire Chrgs	-	231.00
Hotel Rent/Food Income	162.38	355.21
Godown/Office Rent Income	17.33	32.99
Total	1,065.48	1,788.48

Note 17 OTHER INCOME (Amount in Lakhs)

Particular	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest Income	0.18	-
Other Income		
Dividend Income	-	0.00
Kasar	0.00	0.27
Vending Machine Income	0.58	1.04
Quality Rate Difference Income	21.38	-
Profit on Sale of Assets	40.82	-
Total	62.97	1.31

Note 18 EMPLOYEE BENEFITS EXPENSES (Amount in Lakhs)

Particular	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Salaries and Wages	36.69	19.15
(b) Contributions to Provident Fund	0.82	0.82
Total	37.51	19.97

Note 19 FINANCE COST (Amount in Lakhs)

Finance Cost	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Interest expense :-		
(i) Term Loan Interest	4.16	62.58
(ii) Interest Expenses on TDS	1.05	0.87
(b) Other borrowing costs	0.23	1.50
Total	5.44	64.95

Note 20 DEPRECIATION AND AMORTISATION (Amount in Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation Exp	505.06	366.64
Total	505.06	366.64

Note 21 OTHER EXPENSES: (Amount in Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Operating Expenses		
Rent Expenses - Hotel and Office	-	11.10
Barge Expenses - Repairing & Maint.	143.99	64.30
Barge Hire Expense	169.30	223.61
Mobilization Charges	50.24	-
Establishment Expenses		
Payment To auditor	2.00	3.50
Legal & Professional	11.17	10.72
Electricity Expense	16.12	14.71
Rates & Taxes	-	5.30
Insurance Expense	17.93	9.91
Misc Expense	18.62	15.48
Travelling Expense	2.46	2.94
Hotel Millennium Plaza Expenses	27.42	44.96
Port Charges	3.11	-
Donation Expenses	14.42	-
Post & Courier Charges	0.14	-
Total	476.93	406.52

Note 21.1 PAYMENT TO AUDITORS AS: (Amount in Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
a. auditor	1.00	1.50
b. for taxation matters	0.75	1.50
c. for company law matters	0.25	0.50
d. for management services	-	-
e. for other services	-	-
f. for reimbursement of expenses	-	-
Total	2.00	3.50

22. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
23. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
24. Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties

25. Statement of Management

- (i) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- (ii) Balance Sheet, Statement of Profit and Loss read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

26. Deferred tax Assets and Liabilities are as under: -

Components of which are as under: -
(Rs. In lakhs)

Particulars	Amount (Rs.) 31-3-2026	Amount (Rs.) 31-3-2025
Deferred Tax Asset/(Liability)		
Temporary Difference in Block of Assets	(1,197.91)	(900.20)
Net Differed Tax Asset (Liability)	(267.96)	(226.56)

27. Earnings Per Share
(Amount. in lakhs)

Particulars	Year Ended on 31 st March, 2026	Year Ended on 31 st March, 2025
Profit / (Loss) after tax attributable to Equity Shareholders (A)	62.13	708.70
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	1,77,98,300.00	1,44,37,931.51
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	0.35	4.91

28. Foreign Currency Transactions: -

Earning in Foreign Currency : - NIL

Expenditure in Foreign Currency :- NIL

29. Segment Reporting: -

As per Accounting Standard 17, issued by the Chartered Accountants of India, the segment reporting are given as per Note No-49.

30. Related Parties Transaction: -

As per Accounting Standard 18, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given as per Note No-52.

Sr . N o.	Particulars	Year Ended on 31 st March 2026		Year Ended on 31 st March 2025	
		Principa l	Interes t	Principa l	Interes t
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

**31. As per Accounting Standard 15 “Employee Benefits”, the disclosures as defined in the Accounting Standard are given below:
(Amounts in lakhs)**

Contribution to Defined Contribution Plans, recognized as expenses for the year is as under:	2025-2026	2024-25
Employer’s Contribution to Provident Fund	0.82	0.82

32. Tittle deeds of immovable property.

As per Clause (i) (C) of Annexure A of CARO.

33. Revaluation of property, plants, and equipment’s.

The Company has not revalued its Property, Plant and Equipment for the current year.

34. Capital Work In Progress (CWIP)

There has been Capital work in progress for the current year of the company is for Modification in Hotel Building during the year as follows :

SR NO.	PARTICULAR	Amount (Rs in lakhs)				
		Amount in CWIP for a period of				
		Less than 1 year	1-2 years	2-3 years	More than 3	Total

1	Projects in progress	132.33	92.53	-	-	224.86
2	Projects temporarily	-	-	-	-	-
	Total	132.33	92.53	-	-	224.86

35. Intangible assets under development:

There are no Intangible assets under development in the current year.

36. Details of Benami property held.

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

37. Borrowings from bank or financial institution on the basis of current assets.

There is no overdraft facility or CC and hence there is no loan which is sanctioned based on the current assets.

38. Wilful Defaulter.

The company has not been declared as wilful defaulter by any bank or financial institution or government or government authority during the year reporting period.

39. Relationship with struck off companies.

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act 1956.

40. Registration of charges or satisfaction with Registrar of companies.

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

41. 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 company's act read with companies (restriction on number of layers) Rules, 2017.

42. Compliance with approved scheme of Arrangements.

The Company does not have made any arrangements in terms of section 230 to 237 of companies act 2013, and hence there is no deviation to be disclosed.

43. Utilization of borrowed funds and share premium.

As on March 31, 2026, there is no unutilized amount in respect of any issue of securities and long term borrowing from banks and financial institutions. The borrowed funds have been utilized for the specific purpose for which the funds were raised.

44. Corporate social responsibility (CSR).

The section 135 (Corporate social responsibility) of the Companies Act, 2013 is applicable to the company and will be deposited in the fund as per schedule VII of companies act 2013, within 6 months from the end of financial year.

Average net profit of the Company for last three financial years:

Rs. 720.85 Lakhs

Prescribed CSR Expenditure (two percent of the amount as in above):

Rs. 14.42 Lakhs

Details of CSR amount spent or unspent for the financial year:

Gross Amount as per the limits of section 135 of the companies Act, 2013:

Rs. 14.42 lakhs

Amount spent and paid during the year ended 31st March, 2026: 14.42 Lakhs

Details of crypto currency and virtual currency.

Company has not traded or invested in crypto currency or virtual currency during the financial year.

A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

45. Contingent Liabilities and Commitments

Amount in lakhs

Particulars	As at March 2026	As at March 2025
a) Contingent liabilities		
a. Claims against the company not acknowledged as debts	79.15	26.23
b. Guarantees	-	-

c. Other Money for which the company is contingently liable	-	-
b) Commitments	-	-

Note:

Income Tax demand : Contingent liability arisen on account of disagreement between Company and Income tax Officer for the rate of Income tax accepted by company for the financial year 2022-23.

GST Demand: A demand of ₹52.92 lakhs has been raised by the GST authorities towards tax, interest and penalty in respect of the financial year 2021-22. The Company has disputed the entire demand and has filed an appeal before the First Appellate Authority on 15 February 2026. The Company has not admitted any amount of the demand and has paid the applicable pre-deposit of ₹2.84 lakhs for filing the appeal. Based on the Company's assessment, no provision has been recognized in respect of the disputed demand, and the same has been disclosed as a contingent liability.

Note No. 49 : Segment Information(AS-17)

The Company is mainly engaged in two segments of 1. Hiring of ships, barges, launches, boats, docks, propelled vehicles, water-vessel and transport machines & 2. Providing hotel services & services of renting immovable properties. There are no identical

(Amount in Lakhs)

Particulars	For The Year Ended 31st March 2026	For The Year Ended 31st March 2025
Segment Revenue		
Hiring of Barges	947.98	1,400.29
Hotel Operation / Renting of Immovable Properties	179.70	388.20
Unallocable	0.76	1.31
Total	1,128.45	1,789.79
Segment Expenses		
Hiring of Barges	877.71	701.56
Hotel Operation / Renting of Immovable Properties	102.81	136.98
Unallocable	44.41	19.54
Total	1,024.93	858.08
Segment Results		
Hiring of Barges	70.27	698.73
Hotel Operation / Renting of Immovable Properties	76.90	251.21
Unallocable	(43.65)	(18.23)
Operating Profit	103.52	931.72
Indirect Income		
Income Tax & Deferred Tax Expense/(Income)	41.39	223.01
Net Profit	62.13	708.70
Segment Assets		
Hiring of Barges	5,758.25	7,412.77
Hotel Operation / Renting of Immovable Properties	1,102.46	1,026.01
Unallocable	1,733.42	10.79
Total	8,594.13	8,449.57
Segment Liabilities		
Hiring of Barges	318.47	182.62
Hotel Operation / Renting of Immovable Properties	25.33	21.76
Unallocable	371.68	415.62
Total	715.48	620.01
Segment Net Worth		
Hiring of Barges	5,439.78	7,230.14
Hotel Operation / Renting of Immovable Properties	1,077.12	1,004.24
Unallocable	1,361.74	(404.82)
Total	7,878.65	7,829.56

NOTE 50 TRADE PAYABLES

(Amount in Lakhs)

Particulars	As at 31st March, 2026					
	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-	-
Others	-	252.37	43.66	0.34	1.96	298.33
Dispute dues-MSME	-	-	-	-	-	-
Dispute dues	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	252.37	43.66	0.34	1.96	298.33

(Amount in Lakhs)

Particulars	As at 31st March, 2025					
	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
-	-	-	-	-	-	-
-	-	183.49	3.40	17.50	-	204.39
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Total	-	183.49	3.40	17.50	-	204.39

NOTE 51 TRADE RECEIVABLES

Particulars	As at 31st March, 2026							As at 31st March, 2025						
	Outstanding for following periods from due date of payment							Outstanding for following periods from due date of payment						
	Unbilled dues	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total	Unbilled dues	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	650.84	5.88	451.73	110.67	22.36	1,241.48	-	1,100.91	23.98	126.21	-	7.61	1,258.71
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	Rs. -	Rs. 650.84	Rs. 5.88	Rs. 451.73	Rs. 110.67	Rs. 22.36	1,241.48	Rs. -	Rs. 1,100.91	Rs. 23.98	Rs. 126.21	Rs. -	Rs. 7.61	1,258.71

Note No – 52 Related Party Transactions Disclosure

Name of Related Parties	Relationship
Arvind Kantilal Shah	Director
Vinit A Shah	Director
Chintan A Shah	Director
Parul A Shah	Director
Anart Foods Private Limited	Entity In Which Directors are Intereted
CAS Ventures Private Limited	Entity In Which Directors are Intereted
Arcadia Logistics Ltd (Formerly Known as Bedi Shipping Limited)	Subsidiary Company
Integrated Proteins Limited	Entity In Which Directors are Intereted
Dhichada Cargo Weighers and Petroleums Private Limited	Entity In Which Directors are Intereted
Shantilal Multiport Infrastructure Private Limited	Entity In Which Directors are Intereted
Ashapura Arcadia Logistic Private Limited	Entity In Which Directors are Intereted
Valram Construction Private Limited	Entity In Which Directors are Intereted
M/s. Arvind and Company	Entity In Which Directors are Intereted
Mr. Arvind Kantilal Shah HUF	Entity In Which Directors are Intereted
Mr. Vinit Arvind Shah HUF	Entity In Which Directors are Intereted
Chintan Arvind Shah HUF	Entity In Which Directors are Intereted
M/s. VS Marine	Entity In Which Directors are Intereted
Arcadia Engineering	Entity In Which Directors are Intereted
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)
Magnum Builders	Entity In Which Directors are Intereted
Silverleaf Constructions LLP	Entity In Which Directors are Intereted
ACS Ventures LLP	Entity In Which Directors are Intereted
AVM Marine LLP	Entity In Which Directors are Intereted
Arcadia Libra LLP	Entity In Which Directors are Intereted
Richie Mukesh Kothari (01-04-2025 to 31-05-2025)	CS
Ayushi Aditya Deora (18-06-2025 to 11-12-2025)	CS
Trushali Bimalbhai Chauhan (w.e.f. 11-12-2025)	CS

(Rs. in Lakhs)

Particulars	Relation	2025-26
Amount Received		
Arcadia Logistics Ltd (Formerly Known as Bedi Shipping Limited)	Subsidiary Company	222.64
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)	540.91
Amount paid		
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)	917.39
Loan Payable/ (Receivable) (Closing Balance)		
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)	(521.24)
Trade payables (Closing Balance)		
Arcadia Logistics Ltd (Formerly Known as Bedi Shipping Limited)	Subsidiary Company	213.79
Trade Receivables (Closing Balance)		
Arvind Kantilal Shah	Director	11.51
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)	16.69
Purchase of Fixed Assests		
Parul A Shah	Director	400.00
Barge Hire Expense		
Parul A Shah	Director	56.35
Arcadia Logistics Ltd (Formerly Known as Bedi Shipping Limited)	Subsidiary Company	111.65
Hotel Rent Income		
Arvind Kantilal Shah	Director	13.97
Arcadia Shipping and Trading Company	Proprietary Of Director (Arvind K Shah)	14.15
Hotel Rent Expenses		
Arvind Kantilal Shah	Director	8.40
Remuneration Expenses		
Richie Mukesh Kothari (01-04-2025 to 31-05-2025)	CS	0.47
Ayushi Aditya Deora (18-06-2025 to 11-12-2025)	CS	1.27
Trushali Bimalbhai Chauhan (w.e.f. 11-12-2025)	CS	0.59

Note No. 53 Ratios:

(Amount in Lakhs)

Particulars	Current Reporting Period	Previous Reporting Period	% of Change	Reasons
Current ratio	4.88	3.99	22.24	-
Current Assets	2,019.63	1,569.87		
Current Liabilities	414.09	393.45		
Debt Equity Ratio	0.006	0.003	113.16	The debt-equity ratio increased from 0.003 to 0.006, primarily due to an increase in borrowings during the year. However, the ratio continues to remain at a very low level.
Debt	46.33	21.60		
Shareholder's Equity	7,878.65	7,829.56		
Debt Service coverage ratio	(6.07)	(4.38)	38.69	As major term loans are repaid in F.Y. 2024-25 from the issue of shares and warrants, there was significant change in debt service, hence the ratio varies.
Net Profit/(Loss) before tax	62.13	708.70		
Add: Finance Cost	5.44	64.95		
Add: Depreciation	505.06	366.64		
Less: Capital Exp.	625.81	2,005.50		
EBITDA-CAPEX	- 53.19	- 865.21		
Debt Service (Int+Principal)	8.76	197.61		The return on equity ratio decreased from 0.13 to 0.01, primarily due to a significant decrease in net profit during the year.
Return on Equity Ratio	0.01	0.13	(94.06)	
Net Profit	62.13	708.70		
Average Shareholder's Equity	7,773.05	5,266.80		The trade receivables turnover ratio decreased from 2.10 to 0.85, primarily due to a decrease in net sales and an increase in average trade receivables during the year, indicating slower realisation of receivables.
Trade Receivables turnover ratio	0.85	2.10	-59.47	
Net Sales	1,065.48	1,788.48		
Avg. Trade Receivables	1,250.10	850.37		-
Trade payables turnover ratio	1.40	1.44	-3.08	
Total Purchases (Fuel Cost + Other Expenses)	350.79	318.97		
Avg. Trade Payables	251.36	221.53		The net capital turnover ratio decreased from 0.31 to 0.14, primarily due to an increase in average capital employed relative to the decrease in sales during the year.
Net capital turnover ratio	0.14	0.31	-56.90	
Sales	1,065.48	1,788.48		
Avg. Capital Employed	7,870.82	5,694.88		Net Profit ratio of the company for the current period has decreased mainly on account of Decrease in in sales and Increase in Depreciation due to Purchase of Fixed Assets
Net profit ratio	5.83	39.63	-85.29	
Net profit	62.13	708.70		
Sales	1,065.48	1,788.48		The decrease in ROCE is therefore mainly attributable to the substantial fall in EBIT and increase in average capital employed.
Return on Capital employed	0.01	0.18	-92.09	
Net Profit/(Loss) before tax	103.52	931.72		
Add: Finance Cost	5.44	64.95		
Earnings before interest and tax	108.96	996.66		
Avg. Capital Employed	7,870.82	5,694.88		



**ARVIND PORT
AND INFRA LIMITED**

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ANNUAL REPORT 2025-26



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CIN: L61200GJ1987PLC009944