

Unlocking Infrastructure and Logistics Solutions  
for *Tomorrow's World*



# SAVY INFRA AND LOGISTICS LIMITED

Annual Report - 2024-2025

## CORPORATE INFORMATION

### Name of the Company

Savy Infra and Logistics Limited

### ISIN

INE0UCN01017

### CIN

U52290GJ2006PLC047516

Company had already filed CRF form for change in CIN and it is pending for approval from MCA

### Statutory Auditor

Piyush Kothari & Associates

FRN - 140711W & M. No:158407

### Registered office

Office no 718, Sharan Circle Hub, Zundal circle, Zundal, Gandhi Nagar, Gandhinagar, Gujarat, India, 382421

Website: [www.savyinfra.com](http://www.savyinfra.com)

Mail: [compliance@savyinfra.in](mailto:compliance@savyinfra.in)

Tel: +91 +91 92 2702 7522

### Registrar And Share Transfer Agent

**Maashitla Securities P.L.**

Add: 451, Krishna Apra Business Square, Netai Subhash Place, Pitampura, Delhi- 110034, India

Telephone: 011-47581432

Email: [ipo@maashitla.com](mailto:ipo@maashitla.com)

Website: [www.maashitla.com](http://www.maashitla.com)

### BOARD OF DIRECTORS

Tilak Mundhra	Chairman cum Managing Director
Liladhar Mundhra	Non -Executive Director
Anjali Jain	Independent Director
Gopesh Shah	Independent Director
Sagar Arole	Independent Director

### Company Secretary and Compliance Officer

Ms. Sneha Shah

(w.e.f. September 24, 2024)

### Chief Financial Officer (CFO)

Mr. Maharshi Trivedi

### Audit Committee

Gopesh Shah	Chairman
Sagar Arole	Member
Anjali Jain	Member

### STAKEHOLDER'S RELATIONSHIP COMMITTEE

Gopesh Shah	Chairman
Sagar Arole	Member
Anjali Jain	Member

### NOMINATION & REMUNERATION COMMITTEE

Gopesh Shah	Chairman
Anjali Jain	Member
Liladhar Mundhra	Member

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## ABOUT SIAL

Company under the guidance & vision of Mr. Liladhar Mundhra and Mr. Tilak Mundhra, Promoters of the Company aims to be a leading player in Logistics Sector, Earthmoving & EPC work deploying EV Trucks (Green Logistics) there by providing a clean and sustainable solution to its clients.

The company provides Full Truck Load (FTL) services to the clients in the infrastructure, steel and mining sectors. Our FTL services involve the efficient and reliable movement of large volumes of freight from one location to another, tailored to meet the unique needs of each client. We ensure point-to-point delivery, meaning that the freight is transported directly from the client's designated starting location to the final destination without intermediate stops or transfers. This minimizes handling, reduces the risk of damage, and ensures timely delivery.

The company has expertise in Civil, EPC, and earthwork services which involves moving and shaping large volumes of soil and other materials, creating a strong and reliable base for buildings, roads, or other infrastructure work for clients in the Infrastructure, Mining, and Steel sectors. Additionally, our services also cover demolition where we safely and efficiently dismantle existing structures to clear space for new projects. The company has a reputation for superior service, efficiency, and safety with extensive experience in earthwork and paving, as well as utility work. Expertise includes construction and civil tasks such as paving, grading, earthwork and water, sewer and drainage replacement and connections, demolition, repair, and debris removal. Undertaking constructions of Roads, culverts, cross drains, embankments of roads, sub-grade tops, granular sub bays & bituminous/concrete tops. Involved in Hard Rock Excavation, Blasting, and Soil excavation work and have completed many projects Excavations for Infra and mining Projects in extreme working conditions. We utilize mechanical excavators for efficient excavation and manage all related processes, such as shoring, strutting, and side protection to prevent collapses and slush removal. We also handle the carting away and disposal of excavated materials.

**NOTICE OF 19<sup>TH</sup> ANNUAL GENERAL MEETING**

The notice of 19<sup>th</sup> Annual General Meeting of Savy Infra and Logistics Limited will be held on Tuesday, September 30, 2025 at 11:30 A.M. at the registered office of the company Office no 718, Sharan Circle Hub, Zundal circle, Zundal, Gandhi Nagar, Gandhinagar, Gujarat, India, 382421 through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) facility to transact the following businesses.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon.
2. To Re-appoint Mr. Liladhar Mundhra, Non-Executive Non-Independent Director, (DIN: 07591192) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESSES**

3. **To give approval for Related Party Transactions:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded to the Board of Directors to approve related party transactions, which are no on arm’s length basis, entered or to be entered into by the Company for an amount not exceeding Rs. 10 Crores, severally for each of the related parties.”

4. **Increase in Borrowing Limits Under Section 180(1)(c) Of Companies Act, 2013 Up to 100 Crores Or the aggregate of the Paid Up Capital and Free Reserves of the Company, Whichever Is Higher:**

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

“**RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013, and the rules and regulations made thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) (Companies Act) and any other applicable laws, and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the consent and approval of the members of the company be and is hereby accorded to borrow moneys from time to time, in the Board’s discretion and on such terms and conditions as may be considered suitable by the Board, from one or more of the Company’s banks or any other bank, financial institutions individuals, firms, limited liability partnership, companies, body corporates and any other persons, provided that the moneys to be borrowed together with the moneys borrowed by the Company, apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business, does not exceed ₹ 100 crores over and above the aggregate paid-up share capital, free reserves and securities premium of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board, be and is hereby authorized to finalize, settle and execute such documents, deeds, agreements as may be required and to do all acts, deeds, matters and things as may in its discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in regard to the aforesaid.

**RESOLVED FURTHER THAT** any of the Directors and/or the Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

5. **Increase in the limits of Investments/Loans and Guarantees under Section 186 of Companies Act, 2013:**

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

**“RESOLVED THAT** the consent of the Company be and is hereby accorded to the Board of Directors in terms of the provisions of Section 186 of the Companies Act, 2013, and the Board including any Committee of Directors be and is hereby authorized subject to such other approvals, consent, sanctions as may be necessary including from banks and financial institutions, if any, any such other statutory approvals, if any, and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and such conditions as may be prescribed by any of the concerned authorities for;

- a) giving any loan to any person or other body corporate
- b) giving any guarantee or providing security in connection with a loan to any other body corporate or person and /or
- c) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate
- d) upto an amount, the aggregate outstanding of which should not exceed at any given time Rs. 100 crores which shall be over and above the limits as specified in section 186(2) of the Companies Act, 2013 and the aggregate outstanding amount of loans/guarantees/securities given/provided to wholly owned subsidiary companies and /or joint venture companies and investments made in wholly owned subsidiary companies from time to time.

**RESOLVED FURTHER THAT** the consent of the Company, be and is hereby accorded to the Board including any Committee of Directors, pursuant to Rule No. 11 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Section 186 and other applicable provisions of the Companies Act, 2013, to give any loan to or guarantee or provide any security on behalf of, or acquire securities of, the Wholly Owned and other Subsidiaries and /or joint venture / associate companies and investments made in wholly owned and other subsidiary companies of the Companies from time to time, for such sums as may be decided by Board/Committee of Directors as permitted or subject to the provisions specified therein.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board/Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits upto which such investments in securities/loans/guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, including with the power to transfer/dispose of the investments so made, from time to time, and the Board/Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

6. **Appointment of M/s. Sark & Associates LLP, Company Secretaries as the Secretarial Auditor of the Company:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 204 and other applicable provision of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and all other applicable statutes, laws, rules, guidelines, circular etc. issued by other appropriate authority (ies), if any (including any statutory amendment or modification or re-enactment thereof, for the time being in force) and based on the recommendation of the Audit Committee (hereinafter referred to as “Committee”) and the approval of the Board of Directors of the Company (hereinafter referred to as “Board”), consent of the Members of the Company be and hereby accorded to appoint M/s. Sark & Associates LLP, Company Secretaries (Firm Registration No. P2011MH023600) as Secretarial Auditor of the Company for a period of 5 (Five) consecutive years i.e. from the conclusion of 19th

Annual General Meeting (“AGM”) till the conclusion of the 24<sup>th</sup> AGM, covering the period from the FY 2025-26 till FY 2029-30 to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report at such remuneration plus applicable taxes and other out of-pocket expenses as may be mutually agreed upon between the Committee / Board of the Company and the Secretarial Auditor.

**By the order of Board of Directors  
For Savy Infra and Logistics Limited**

**SD/-**

**Tilak Mundhra  
Chairman & Managing Director  
DIN: 05259145**

**Date: September 6, 2025  
Place: Ahmedabad**

**NOTES FOR MEMBERS' ATTENTION:**

1. In view of the relaxation granted by the Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 ('MCA Circulars') and SEBI vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 ('SEBI circular') and MCA General Circular No. 09/2023 dated September 25, 2023 (MCA Circular and SEBI Circular collectively referred as Circulars), companies are allowed to hold AGM through video conference/other audio visual means ("VC/OAVM") up to 30th September, 2025, without the physical presence of members. The 19<sup>th</sup> Annual General Meeting (AGM) of the Company is being conducted physically through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) Facility, which does not require physical presence of Members at a Registered office of the Company common venue. The deemed venue for the 4<sup>th</sup> AGM shall be the Registered Office of the Company. The AGM of the Company is being held through VC/OAVM, and video recording and transcript of the same shall be made available on the website of the Company. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM.
2. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the 19<sup>th</sup> AGM and other documents are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 19<sup>th</sup> AGM and Annual Report for the financial year 2024-25 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- A. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company at: [compliance@savyinfra.com](mailto:compliance@savyinfra.com).
  - B. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
3. The Explanatory Business Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Business/Special Business and the details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations') and Secretarial Standard on General Meeting (SS-2) at this Annual General Meeting is annexed hereto.
  4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members under section 105 of the Act will not be available for the 19<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
  5. Participation of Members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
  6. The Members can join the AGM in the VC/ OAVM mode 30 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 to at least 1000 members on a 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.

7. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to email a certified copy of the Board resolution/ authorization letter to the Company at [compliance@savyinfra.com](mailto:compliance@savyinfra.com) or upload on the VC portal/ e-voting portal.
8. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [compliance@savyinfra.in](mailto:compliance@savyinfra.in) between 23<sup>rd</sup> September, 2025 to 29<sup>th</sup> September, 2025. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Members who do not wish to speak during the AGM but have queries may send their queries 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at [compliance@savyinfra.com](mailto:compliance@savyinfra.com). These queries will be replied by company suitably by email.
9. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the financial year 2024-25 will also be available on the Company's website [www.savyinfra.com](http://www.savyinfra.com) for their download. The same shall also be available on the website of the Stock Exchange i.e. NSE Limited at [www.nseindia.com](http://www.nseindia.com) respectively on the website of NSDL.
10. Members may also note that pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, the Notice calling the 19<sup>th</sup> AGM along with the Annual Report for financial year 2024-25 is being sent by electronic mode to those Members whose E-mail addresses are registered with the DPs or the Company/ the Registrar and Transfer Agent.
11. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting has been done away in terms of amendment made to Section 139 notified vide Notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditor, who was appointed in the Annual General Meeting held on September 30, 2024.
12. As no shares were held in Physical Form, closure of the Register of Members and Share Transfer Books of the Company will not be applicable pursuant to section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
13. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company/ Registrar & Share Transfer Agents quoting their Folio Number and Bank Account details along with self-attested documentary proofs. Members holding shares in the electronic form may update such details with their respective Depository Participants.
14. In case of joint holders attending the meeting, the joint holder with highest, in order of names will be entitled to vote.
15. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company at least seven days in advance of the meeting through email to [compliance@savyinfra.com](mailto:compliance@savyinfra.com)
16. Nomination: Pursuant to Section 72 of the Act, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/demat form, the Members may please contact their respective depository participant.
17. Share Transfer permitted only in Demat: As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019. In view of the above

and to avail the benefits of dematerialization and ease portfolio management, Members are requested to convert physical shares held by them into demat form.

18. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent - M/s. Maashitla Securities Private Limited.
19. Green Initiative: The Shareholders can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Shareholders who have not registered their e-mail address with the Company can now register the same by post with M/s. Maashitla Securities Private Limited. Members holding shares in electronic form are requested to register their email addresses with their Depository Participants only. Even after registering for E-communication, the shareholders of the Company are entitled to receive such communication in physical form, upon request.
20. Electronic copy of the Notice of the 19<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes. Members, who have not registered their email address so far, are requested to register their email IDs for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
21. Members may also note that the Notice of the 19th Annual General Meeting and the Annual Report for the financial year 2024-25 will also be available on the Company's website [www.savyinfra.com](http://www.savyinfra.com).
22. Since the AGM will be held through VC/ OAVM, the Route map is not annexed to the Notice.

**Voting through electronic means:**

23. Pursuant to the provisions of Section 108 of the Act, 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), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository (India) Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL. The Company has appointed M/s. Sark & Associates LLP, Practicing Company Secretaries, as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Act and the relevant Rules, the Company has fixed 23<sup>rd</sup> September, 2025 as the 'Cut-off Date'. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. 23<sup>rd</sup> September 2025.

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

The remote e-voting period begins on 27<sup>th</sup> September, 2025 at 9:00 A.M. and ends on 29<sup>th</sup> September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September, 2025.

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

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

**Step 1: Access to NSDL e-Voting system**

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

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

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the <b>“Beneficial Owner”</b> icon under “Login” which is available under <b>“IDeAS”</b> section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS”</b> Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 held 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 options available against company name or <b>e-Voting service provider - NSDL</b> 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 &amp; voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>4. Existing users who have opted for Easi / Easiest, they can login through their user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>5. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of</p>

	<p>e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>6. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>7. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-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 &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 help-desk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B. Method 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.
4. 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.

Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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'?
6. 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'.
7. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered:
8. 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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
9. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
10. Now, you will have to click on "Login" button.
11. 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 who’s 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 General 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 [compliance@sarkcs.com](mailto:compliance@sarkcs.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://www.evoting.nsdl.com) to reset the password.

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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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 who’s 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 General Meeting”.
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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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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), and AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@nirmanagrigen.com](mailto:cs@nirmanagrigen.com).

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@nirmanagrigen.com](mailto:cs@nirmanagrigen.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode.

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
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.
5. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

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

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM 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.

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@nirmanagrigen.com](mailto:cs@nirmanagrigen.com). The same will be replied by the company suitably.

5. Shareholders/Members, who need assistance before or during the AGM, can contact NSDL official Ms. Sarita Mote on Toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**General Instructions:**

- I. The Board of Directors has appointed M/s. Sark & Associates LLP, Practicing Company Secretaries, as the Scrutinizer to the e-voting process and voting at the e-AGM in a fair and transparent manner.
- II. Voting is not allowed simultaneously thorough E-AGM and E-voting. Both being different, shareholder needs to complete e-voting during the period mentioned in Notes above and for attending the E-AGM, he/she may attend through Zoom Meets.
- III. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, count the votes cast at the meeting in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.

The Scrutinizer shall submit his report to the Chairman cum Managing Director & CFO of the Company, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website [www.savyinfra.com](http://www.savyinfra.com) and shall also be communicated to the stock exchanges where the shares of the Company are listed. The resolutions shall be deemed to be passed at the AGM of the Company.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 3:**

The Company frequently enters into transactions with parties as defined under section 2 (76) of the Companies Act, 2013. The Company is currently making all the transactions with related parties in ordinary course of business, which are approved by the audit committee and Board of Directors of the Company. The Company may, in future have to enter into certain business transactions with related parties during, which may not be on arm's length basis, and as Section 188 requires Member's approval, the Company proposes to take prior approval from Members for Nature and amount of transactions, which may have to be entered in future by the Company.

The Board further assures that the management of the Company either expressly or impliedly shall not enter into any related party transaction to take any personal benefit or to defeat interest of the Company.

The Board recommends the Ordinary resolution for approval of the members of the Company.

None of the Directors, key managerial personnel, and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

**ITEM NO. 4:**

Pursuant to the provision of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of a company shall exercise the power to borrow money, where money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid up share capital, securities premium, and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, by obtaining approval of the shareholders in a General Meeting by way of special resolution.

In order to further expand its business and it meet the increased financial needs, the Company may be required to borrow money, either secured or unsecured, from bank, financial institutions individuals, firms, limited liability partnership, companies, body corporates and any other person.

In this regard, it is proposed to grant the Board of Directors powers to borrow monies which take together with the monies borrowed by the Company, apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business, does not exceed ₹ 100 Crore (One Hundred Crore Only) over and above the aggregate paid-up share capital, free reserves, and securities premium of the Company.

Pursuant to the borrowings made/to be made, the Company may have to mortgage and/or create charge on all or any one or more of the moveable/immovable properties or such other assets of the Company. Accordingly, approval of the Members is being sought to borrow money for an amount not exceeding ₹ 100 Crore (One Hundred Crore Only) and to create charge on assets of the Company in accordance with section 180(1)(a) of the Companies Act, 2013.

The Board recommends the Special resolution for approval of the members of the Company.

None of the Directors, key managerial personnel, and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

**ITEM NO 5**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of ₹ 100 Crore, (One Hundred Crore Only) as proposed in the Notice.

The Board recommends the Special resolution for approval of the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 6 of the accompanying notice. The Board recommends the resolution at Item no.5 to be passed as Special Resolution.

#### **ITEM NO 6**

The Board of Director of the Company at its meeting held on September 06, 2025 based on the recommendation of Audit Committee, approved the appointment of M/s Sark & Associates LLP, Company Secretaries, Peer Reviewed Firm (Firm Registration Number: P2011MH023600) as the Secretarial Auditor of the Company (“said appointment”), subject to the approval of the Members of the Company being sought via this Notice.

The said appointment shall be in terms of the Section 204 and other applicable provision of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time.

While recommending the said appointment, the Audit Committee and Board of the Directors of the Company as per the provisions of SEBI Listing Regulations has considered the below:

#### **Brief Profile:**

M/s. Sark & Associates LLP, Company Secretaries registered with the Institute of Company Secretaries of India (Firm Registration Number: P2011MH023600). The Firm has diverse exposure in the areas of Corporate Advisory services, Transactional Services, Litigation, Advocacy and Legal Due Diligence. Areas of expertise include Corporate and Securities Management, Public offering of securities, all Corporate Actions associated with listed companies including hands on experience on operations relating to Corporate Actions.

#### **Eligibility and Qualifications:**

M/s. Sark & Associates LLP, Company Secretaries has provided its consent dated September 04, 2025 to act as Secretarial Auditor of the Company to conduct the Secretarial Audit and to furnish the Secretarial Audit Report to the Company and is a Peer Reviewed Company Secretary and has not incurred any of the disqualifications as specified by SEBI.

#### **Term of appointment:**

For a term of 5 (Five) consecutive years i.e., from the conclusion of 19th AGM till the conclusion of the 24<sup>th</sup> AGM of the Company, covering the period from FY 2025-26 till FY 2029-30.

None of the Directors and Key Managerial Personnel and/or their relatives thereof are deemed to be concerned or interested (financially or otherwise) in the proposed Ordinary Resolution.

Considering the above, the Board of Directors recommends the resolution as set out at item no. 6 of this Notice with respect with respect to the Appointment of M/s. Sark & Associates LLP, Company Secretaries as the Secretarial Auditor of the Company, for approval of the Members of the Company as an Ordinary Resolution.

**Annexure A for Item no. 2**

Details of the Directors seeking appointment / re-appointment in terms of Secretarial Standard-2 issued by the Institute of Company Secretaries of India and Regulations 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

<b>Name of the Director</b>	Mr. Liladhar Mundhra
<b>Director Identification Number (DIN)</b>	07591192
<b>Designation</b>	Non-Executive Non-Independent Director
<b>Date of Appointment</b>	June 12, 2024
<b>Date of Birth</b>	05 <sup>th</sup> April, 1963
<b>Qualification</b>	Graduate
<b>Expertise in specific functional areas and Brief Resume</b>	With over 20 years of experience in the textile industry and more than 5 years in the EPC and logistics, he brings expertise to our company. Leveraging his business experience, he plays a key role as a mentor, guiding the company's strategic direction and contributing significantly in collaboration, decision making governing the operational activities in Company to increase its growth and success in the market
<b>Relationship between Directors inter-se</b>	Father of Tilak Mundhra, Chairman cum Managing Director of the Company
<b>Directorship held in other Companies</b>	NIL
<b>Membership/Chairmanships of committees of other listed companies (Includes only Audit Committee and Stakeholders Relationship Committee) along with listed entities from which the person has resigned in the past three years</b>	NIL
<b>Shareholding in the Company as on Report date</b>	4830000 Equity Shares

**By the order of Board of Directors  
For Savy Infra and Logistics Limited**

SD/-

**Tilak Mundhra  
Chairman & Managing Director  
DIN: 05259145**

**Date: September 6, 2025  
Place: Ahmedabad**

## **BOARD'S REPORT**

To,  
The Members,  
SAVY INFRA AND LOGISTICS LIMITED

Our directors take pleasure in presenting their **19<sup>th</sup> Annual Report** on the Business and Operations of the Company and the Accounts for the Financial Year ended 31<sup>st</sup> March, 2025 (period under review).

**Listing on Stock Exchanges:** The Company has obtained the status of being listed on NSE Emerge platform with effect from July 28 2025. The company managed to raise Rs. 69,98,40,000 by initial Public offer of 58,32,000 equity Shares of Rs. 10 each through its prospectus dated 23<sup>rd</sup> July, 2025. Further 58,38,000 Equity Shares of face value of Rs. 10/- each were available under the Offer, at Issue Price of Rs. 120. The Offer opened for subscription on July 21, 2025, and closed on July 23, 2025. The Equity shares of Savy Infra and Logistics Limited have been listed on NSE Emerge Platform on July 28, 2025.

### **1. FINANCIAL HIGHLIGHTS**

The summary of financial highlights for the financial year ended 31<sup>st</sup> March, 2025, and previous financial year ended 31<sup>st</sup> March, 2024, is given below:

	(Rs. In Lacs )	
Particulars	31-Mar-2025	31-Mar-2024
<b>Total Income</b>	<b>28,339.05</b>	<b>10,300.84</b>
Less: Expenditure	24,990.69	8,911.06
<b>Profit before Depreciation</b>	<b>3,385.87</b>	<b>1,391.43</b>
Less: Depreciation	0	0
<b>Profit before Tax</b>	<b>3,385.87</b>	<b>1,391.43</b>
<b>Exceptional loss</b>	<b>-7.75</b>	<b>0</b>
Provision for Taxation	997.55	361.77
<b>Profit after Tax</b>	<b>2,396.07</b>	<b>1,029.66</b>
<b>Other Comprehensive Income</b>	<b>37.51</b>	<b>1.65</b>
<b>Total Comprehensive Income</b>	<b>28,376.56</b>	<b>10,302.49</b>
<b>Earnings Per Share (Face Value Rs. 10)</b>		
<b>(1) Basic</b>	<b>16.59</b>	<b>8.22</b>
<b>(2) Diluted</b>	<b>16.59</b>	<b>8.22</b>

### **2. REVIEW OF PERFORMANCE**

Your Company's performance during the year under review has been record high and highest ever in the history of the Company, Your directors are of the view that company has signalled good progress and will continue to access the path of success in succeeding financial years.

During the Year under review, Your Company has recorded a turnover of Rs. 28,339.05 Lakhs as compared to turnover of Rs.10,300.84 Lakhs during the previous financial year. The company registered the PAT (Profit after Tax) of Rs. 2,396.07 Lakhs, as compared to Rs. 1,029.66 Lakhs, during the previous financial year.

During the year, the Company registered an increase in net profit before tax (PBT) by 143.89% amounting to Rs 3,393.62 Lakhs in the financial year 2024-25 as compared to Rs. 1,391.43 Lakhs in financial year 2023-24 The financial result as reflected in the profit and loss account of the Company is self-explanatory.

### **3. SHARE CAPITAL**

The Authorized Share Capital of the company as on March 31st, 2025, is Rs. 25,00,00,000/- divided into 2,50,00,000 equity shares of Rs. 10/-

The issued, subscribed and paid-up share capital of the Company stood at Rs. 14,97,64,800/- as on March 31, 2025 comprising of 1,49,76,480 Equity Shares of Rs.10/- each fully paid up.

Company has appointed Maashitla Securities Private Limited as the Registrar and Transfer Agent of the Company.

**CHANGE IN SHARE CAPITAL:**

The Authorized Share Capital of the Company was increased from existing Rs. 10,00,000/- (Rupees Ten Lakhs only) divided into 1,00,000 (One Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

During the period under review and as on the date of this report following changes took place in the Share Capital of the Company that Savy Infra and Logistics Limited:-

Date of Allotment	Type of Issue	Number of Shares Allotted	Face value per Share (Rs.)	Premium per Share (Rs.)
June 06, 2024	Conversion of unsecured Loan	7175	10	7190
June 06, 2024	Preferential allotment	9110	10	7190
June 12, 2024	Preferential allotment	5410	10	7190
July 08, 2024	Preferential allotment	3109	10	7190
July 29, 2024	Bonus Shares	1,48,51,676	10	----

Further, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity.

**4. CHANGE IN NATURE OF BUSINESS, IF ANY**

During the year, there has been no change in the nature of business of the Company.

**5. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

The Company has not transferred any amount to the reserve and surplus. The Reserve and Surplus (including securities premium and retained earnings) as on March 31, 2025, is 8394.01/- Lakh.

**6. CASH FLOW STATEMENTS**

As required under regulation 34 of the SEBI (LODR) Regulations, 2015, the Cash Flow Statement is included as part of the financial statements in this Annual Report.

**7. DIVIDEND**

In accordance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to formulate a Dividend Distribution Policy applies to the top 1,000 listed entities based on market capitalization. As our Company falls does not falls within this threshold, the formulation and disclosure of a Dividend Distribution Policy is not applicable to us.

**8. TRANSFER OF UNPAID AND UNCLAIMED DIVIDENDS TO INVESTOR EDUCATION AND PROTECTION FUND**

The Ministry of Corporate Affairs under Sections 124 and 125 of the Companies Act, 2013 requires dividends that are not encashed/ claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund (IEPF). In FY 2024-25, there was no amount due for transfer to IEPF.

**9. DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

The Company has not issued Equity Shares with Differential Rights as stated in Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014) for the Financial Year.

**10. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS**

The Company has not provided any Stock Option Scheme to the employees as stated in Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014).

**11. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES**

The Company has not issued any Sweat Equity Shares during the year under review as specified in Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014).

**12. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

Management's Discussion and Analysis Report for the year under review, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (the "Amended Listing Regulations"), is presented in a separate section forming part of the Board Report as **"Annexure 6"**.

**13. DISCLOSURES BY DIRECTORS**

The Board of Directors has submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

Certificate of Non-Disqualification of Directors received from SARK & Associates LLP., Practicing Company Secretary is annexed to the Board's Report as **"Annexure 3"**.

**14. SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY**

The Company does not have any Subsidiary, Joint venture or an Associate Company.

**15. MATERIAL CHANGES AND COMMITMENTS**

The Company has obtained the status of being listed on NSE Emerge platform with effect from July 28, 2025. The company managed to raise Rs. 69,98,40,000 by initial Public offer of 58,32,000 equity Shares of Rs. 10/- each through its prospectus dated 23<sup>rd</sup> July, 2025. Further 58,38,000 Equity Shares of face value of Rs. 10/- each were available under the Offer, at Issue Price of Rs. 120. The Offer opened for subscription on July 21, 2025, and closed on July 23, 2025. The Equity shares of Savy Infra and Logistics Limited have been listed on NSE Emerge Platform on July 28, 2025.

**16. EXTRACT OF ANNUAL RETURN:**

The Annual Return of the Company as on March 31, 2025 is available on the website of the Company at <https://www.savyinfra.com/financial-results.html>

**17. REMUNERATION POLICY**

The Company has framed a Nomination and Remuneration Policy pursuant to Section 178 of the Companies Act, 2013, and SEBI (LODR) Regulations, 2015. The Policy is available on the website of the Company at <https://www.savyinfra.com/policies.html>

**18. FAMILIARISATION PROGRAMME FOR DIRECTORS**

The Company through its Executive Directors / Senior Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company. Such programs / presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team of the company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

The programs / presentations shall also familiarize the Independent Directors with their roles, rights and responsibilities. The Company circulate news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time and the Company conduct an introductory familiarization program /

presentation, when a new Independent Director comes on the Board of the Company.

During the year under review, three (2) new Independent Directors viz. Gopesh Kanaiyalal Shah, Sagar Laxman Arole and Anjali Jain were inducted to the Board.

#### **19. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

##### **Change in Directors**

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. All changes in the composition of the Board during the period under review were carried out in compliance with the provisions of the Companies Act, 2013.

\*During the period under review, and as of the date of this report, the following changes occurred in the composition of the Board of Directors:

<b>S No.</b>	<b>Name of Director</b>	<b>Category of Director</b>	<b>Date of Appointment/ Cessation</b>	<b>Reason of change</b>
1	Ms. Anjali Jain	Non-Executive - Independent Director	June 12, 2024	Appointment
2	Mr. Gopesh Kanaiyalal Shah	Non-Executive - Independent Director	June 12, 2024	Appointment
3	Mr. Sagar Laxman Arole	Non-Executive - Independent Director	June 12, 2024	Appointment
4	Mr. Maharshi Devendrabhai Trivedi	CFO	May 05, 2024	Appointment
5	Ms. Sneha Parth Shah	Company Secretary	September 24, 2024	Appointment

##### **Independent Directors**

Our Company has received annual declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence provided in Section 149(6) of the Companies Act, 2013 and Regulations 16(1) (b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances, which may affect their status as Independent Director during the year.

##### **Key Managerial Personnel**

**During the period under review and as on the date of Report, the Key Managerial Personnel (KMP) of the Company, appointed under the provisions of Section 203 of the Companies Act, 2013, are as follows:**

- (a) Mr. Tilak Mundhra (Managing Director)
- (b) Mr. Liladhar Mundhra (Director)
- (c) Mr. Maharshi Devendrabhai Trivedi (Chief Financial Officer) (w.e.f May 13, 2024)
- (d) Ms. Sneha Parth Shah (Company Secretary & Compliance Officer) (w.e.f September 09, 2024)
- (e) Mr. Gopesh Kanaiyalal Shah (Independent) (w.e.f June 12, 2024).
- (f) Mr. Sagar Laxman Arole (Independent) (w.e.f June 12, 2024).
- (g) Mr. Anjali Jain (Independent) (w.e.f June 12, 2024).

**During the period under review, the following changes in Key Managerial Personnel occurred:**

- (a) Mr. Maharshi Devendrabhai Trivedi appointed as Chief Financial Officer w.e.f May 13, 2024.
- (b) Ms. Priti Porwal was appointed as a Company Secretary and Compliance officer w.e.f . 13<sup>th</sup> May, 2024 and has been resigned w.e.f 1<sup>st</sup> September, 2024;
- (c) Mr. Sneha Parth Shah was appointed as the Company Secretary & Compliance Officer effective September 24, 2025;

**20. BOARD MEETINGS:**

Company held 15 meeting of its Board of Directors during the year on 02nd April 2024, 13th May 2024, 06th June 2024, 12th June 2024, 08th July 2024, 29th July 2024, 09th September 2024, 24th September 2024, 04th October, 24th October 2024, 18th November 2024, 04th December 2024, 06th December 2024, 08th January 2025 and 01<sup>st</sup> March,2025

Sr. No.	Name of the director	Board Meeting			Whether attended AGM held on 30/09/2024 (Y/N/NA)
		Number of Meetings Which director was entitled to attend	Number of Meetings attended	% of attendance	
1.	Tilak Mundhra	15	15	100%	Y
2.	Liladhar Mundhra	15	15	100%	Y
3.	Gopesh Shah	11	06	54.54%	--
4.	Sagar Arole	11	06	54.54%	--
5.	Anjali Jain	11	08	72.72%	--

**21. COMMITTEES OF THE BOARD**

**(A) Audit Committee**

The Audit Committee, as per Section 177 of Companies Act, 2013, was constituted on June 12, 2024 under the Chairmanship of Mr. Gopesh Shah. After constitution the committee met One (1) time with full attendance of all the members. The composition of the Audit Committee as at March 31, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Audit Committee Meetings held on				
			24.09.2024	04.10.2024	24.10.2024	05.12.2024	06.12.2024
Mr. Gopesh Shah	Non- Executive - Independent Director	Chairperson	Yes	Yes	Yes	Yes	Yes
Mr. Sagar Arole	Non- Executive - Independent Director	Member	Yes	Yes	Yes	Yes	Yes
Mr. Tilak Mundhra	Managing Director	Member	Yes	Yes	Yes	Yes	Yes



The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

**Financial Reporting and Related Processes:**

Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.

Reviewing with the Management, the Half Yearly Unaudited Financial Statements and the Auditor's Limited Review Report thereon / Audited Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the Financial Statements and / or recommendation, if any, made by the Statutory Auditors in this regard.

Review the Management Discussion & Analysis of financial and operational performance.

Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Accounting Standard Policy.

Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Auditors, Internal Auditors, Chief Financial Officer are invited to attend the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee.

**Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee, as per Section 178(1) of Companies Act, 2013, was constituted on June 12, 2024 under the Chairmanship of Mr. Gopesh Shah. The composition of the Nomination and Remuneration Committee as at March 31, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Nomination and Remuneration Committee Meetings held on	
			24.09.2024	04.10.2024
Mr. Gopesh Shah	Non-Executive - Independent Director	Chairperson	Yes	Yes
Ms. Anjali Jain	Non-Executive - Independent Director	Member	Yes	Yes
Mr. Liladhar Mundhra	Non-Executive Director	Member	Yes	Yes

The terms of reference of the Committee as per Companies Act 2013 and SEBI (LODR) 2015, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a) Use the services of an external agencies, if required;
  - b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c) Consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and

removal.

- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

The Company has framed a Nomination and Remuneration Policy pursuant to Section 178 of the Companies Act, 2013, and SEBI (LODR) Regulations, 2015. The Policy is available on the website of the Company at <https://www.savvyinfra.com/policies.html>

#### **Stakeholders Relationship Committee:**

The Stakeholders Relationship Committee, as per Section 178 (5) of Companies Act, 2013, continued working under Chairmanship of Mr. Gopesh Shah. The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. During the year, the committee met one time with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee
Mr. Gopesh Shah	Non- Executive Independent Director	Chairperson
Mr.Sagar Arole	Non-Executive Independent Director	Member
Ms. Anjali Jain	Non-Executive Independent Director	Member

The terms of reference of the Committee are:

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

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as on March 31, 2025.

## **22. BOARD EVALUATION:**

Our Board has devised an Evaluation Policy for evaluating the performance of the Board, its Committees, Executive Directors, and Independent Directors. Based on the same, the performance was evaluated for the financial year ended March 31, 2025. As part of the evaluation process, the performance of Non- Independent Directors, the Chairman and the Board was conducted by the Independent Directors. The performance evaluation of the respective Committees and that of Independent and Non- Independent Directors was done by the Board excluding the Director being evaluated.

The policy inter alia provides the criteria for performance evaluation such as Board effectiveness, quality of discussion, contribution at the meetings, business acumen, strategic thinking, time commitment, and relationship with the stakeholders, corporate governance practices, contribution of the committees to the Board in discharging its functions etc.

The Board carried out formal annual evaluation of its own performance and that of its committees viz., the Audit Committee, Stakeholders' Relationship Committee. Nomination and Remuneration Committee (NRC). The Board also carried out the performance evaluation of all the individual directors including the Chairman of the Company.

Additionally, NRC also carried out the evaluation of the performance of all the individual directors and Chairman of the Company. The performance evaluation was carried out by way of obtaining feedback from the Directors through a structured questionnaire prepared in accordance with the policy adopted by the Board and after taking into consideration the Guidance Note on Board Evaluation issued by Securities and Exchange Board of India.

The feedback received from the Directors through the above questionnaire was reviewed by the Chairman of the Board and the Chairman of the NRC and then discussed the same at the meetings of the Board and NRC respectively. The performance evaluation of the Chairman, Whole Time Director and the Board as a whole was carried out by the Independent Directors at their separate meeting.

## **23. CORPORATE SOCIAL RESPONSIBILITY**

The Company does fall under the criteria laid under the provisions of Section 135 of the Companies Act 2013 and rules framed there under for the year ended 31<sup>st</sup> March 2025. CSR working and details is presented in a separate section forming part of the Board Report in **Annexure 8**

## **24. AUDITORS:**

### **Statutory Auditors:**

During the Period 2024-2025 the company had M/s. Piyush Kothari, Chartered Accountant as Statutory Auditor of the company on 21<sup>st</sup> November, 2024 the Statutory auditor resigned and casual vacancy arise and the Board has appointed M/s. Piyush Kothari & Associates, Chartered Accountant as the statutory auditors of the Company in casual vacancy for doing audit for the period 2024-25.

Further appointed for 5 years in ensuing Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2028-2029 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the company.

### **Secretarial Auditor:**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed SARK & Associates LLP firm of Company Secretaries in Practice (registration no. P2011MH023600), to undertake the Secretarial Audit of the Company for the F.Y. 2024-2025. The Secretarial Audit Report for F.Y. 2024-2025 is annexed herewith as **“Annexure 7”**.

### **Cost Auditor:**

The company does not fall within the provisions of section 148 of the Companies Act, 2013, as read with the Companies (Cost Records and Audit) Rules, 2014. Therefore, the maintenance of cost records and the applicability of cost audits, as specified by the Central Government under section 148 of the Companies Act, 2013, are not applicable to the company.

### **Internal Auditor:**

The Board of Directors, based on the recommendation of the Audit Committee and pursuant to the provisions of section 138 of the Act read with the Companies (Accounts) Rules, 2014, has appointed Mr. Sandeep Chheda as the Internal Auditor of your Company for the financial year 2024-25 and 2025-26. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board.

## **25. AUDITOR'S REPORT**

The Auditor's Report and Secretarial Auditor's Report does not contain any qualification, reservations or adverse remarks. Report of the Statutory Auditor is forming part of the Annual Report given as an Annexure, which forms part of this report.

## **26. VIGIL MECHANISM:**

In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the company at <https://www.savyinfra.com/6-policy-vigil-mechanism-whistle-blower.html>

**27. INTERNAL AUDIT & CONTROLS:**

Pursuant to provisions of section 138 read with rules made there under, the Board has appointed Mr.Sandeep Chheda as an Internal Auditor of the company for the year under review, to check the internal controls and functioning of the activities and recommend ways of improvement. The Internal Audit is carried out on half yearly basis; the report is placed in the Audit Committee Meeting and the Board Meeting for their consideration and direction.

The Internal Financial Controls with reference to financial statements as designed and implemented by the company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the company for inefficiency or inadequacy of such controls.

Based on the framework of internal financial controls and compliance systems established and maintained by the company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the company's internal financial controls were adequate and effective during the financial year 2024-25.

**28. RISK ASSESSMENT AND MANAGEMENT:**

Your company has been on a continuous basis reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. Your Company also takes all efforts to train its employees from time to time to handle and minimize these risks.

**29. LISTING WITH STOCK EXCHANGES:**

During the period under review, Savy Infra and Logistics Limited was listed on the NSE Emerge Platform of the NSE Limited dated 28<sup>th</sup> July, 2025. It has paid the Annual Listing Fees for the year 2025-2026 to National Stock Exchange.

**30. COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

**31. PARTICULARS OF EMPLOYEES AND REMUNERATION**

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below.

- a) The median remuneration of employees of the company during the financial year is  
Rs. 1,38,628/- p a
- b) Percentage increase/decrease in the median remuneration of employees in the financial year 2024-25: 40% to 50% in the salary of few employees
- c) Number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2025: 33
- d) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the company.
- e) There is no employee covered under the provisions of section 197(14) of the Companies Act, 2013.

There was no employee in the company who drew remuneration of 1,00,00,000 / - per annum during the period under review. Hence, the company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

**32. POLICIES AND DISCLOSURE REQUIREMENTS:**

In terms of provisions of the Companies Act, 2013 the company has adopted policies which are available on its website <https://www.savyinfra.com/policies.html>

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

The information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules 2014, as follows:

**A) Conservation of Energy:**

i)	the steps taken or impact on conservation of energy	The Company's operations involve low energy consumption to run its office and therefore the scope of energy conservation is limited. The Company is taking all necessary measures for conservation of energy and creating awareness amongst the employees on the necessity of conservation of energy and the same is practiced regularly.
ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
iii)	the capital investment on energy conservation equipment's	NIL

**B. Technology absorption:**

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

**C. Foreign exchange earnings and Outgo**

Particulars	2024-2025	2023-2024
Foreign Exchange Earned	NIL	NIL
Outgo of Foreign Exchange	NIL	NIL

**34. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:**

Particulars of Loans given, Investments made, Guarantees given and Securities provided are provided in the financial statements.

**35. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All contracts / arrangements / transactions entered by the company during the financial year with related Parties were in the ordinary course of business and on an arm's length basis. Thus, disclosure in form AOC-2 is not required. Further, during the year, the company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions. All related party transactions are placed before the Audit Committee and Board for review and approval, if required. The details of the related party transactions as required under Indian Accounting Standard (Ind AS) 110 are set out in Note to the financial statements forming part of this Annual Report.

In terms of provisions of the Companies Act, 2013 the company has adopted policies which are available on its website <https://www.savvyinfra.com/policies.html>

**36. DEPOSITS:**

Your company did not accept / hold any deposits from public / shareholders during the year under review.

**37. PREVENTION OF INSIDER TRADING**

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the company has formulated and adopted the revised "Code of Conduct for Prevention of Insider Trading" ("the Insider Trading Code"). The object of the Insider Trading Code is to set framework, rules and procedures which all concerned persons should follow, while trading in listed or proposed to be listed securities of the Company. During the year, the Company has also adopted the Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("the Code") in line with the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018. The Code is available on the Company's website <https://www.savyinfra.com/policies.html>

**38. RELATED PARTY TRANSACTIONS**

All transactions entered into with related parties as defined under the Act during the FY were in the ordinary course of business and on arm's length pricing basis and do not attract the provisions of section 188 of the Act. There were no materially significant transactions with the related parties during the FY which were in conflict with the interest of the Company and hence, enclosing of Form AOC-2 is not required. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the notes to the Financial Statements.

**39. SIGNIFICANT AND MATERIAL ORDERS:**

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concerns status and company'

**40. FRAUD REPORTING:**

There have been no frauds reported by the Auditors of the company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 during the financial year.

**41. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The company has in place an Anti-Sexual Harassment Policy in line with the Requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and an Internal Complaints Committee has been set up to redress complaints received regarding Sexual Harassment at workplace, with a mechanism of lodging & redress the complaints. All employees (permanent, contractual, temporary, trainees, etc.) are covered under this policy.

Your Directors further state that pursuant to the requirements of section 22 of Sexual Harassment of Women at Work place (Prevention, Prohibition & Redressal) Act, 2013 read with Rules there under. The Company provide the following details:

- a. The number of sexual harassment complaints received during the year- Nil
- b. The number of such complaints disposed of during the year- NA
- c. The number of cases pending for a period exceeding ninety days- Nil

In terms of provisions of the Companies Act, 2013 the company has adopted policies which are available on its website <https://www.savyinfra.com/policies.html>

**42. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013.**

The company has used accounting software for maintaining its books of account for the financial year ended 31<sup>st</sup> March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 01<sup>st</sup> April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31<sup>st</sup> March, 2024.

**43. CORPORATE GOVERNANCE:**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on NSE Emerge Platform from compliance with corporate governance provisions.

Since the equity share capital of your Company is listed exclusively on the NSE Emerge Platform of NSE, the company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company.

**44. DISCLOSURES:**

The following disclosures are not applicable to the company:

1. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.
2. The 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.

**45. 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 the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.

1. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of Affairs of the company at the end of the financial year and of the profit of the company for that period.
2. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
3. They have prepared the annual accounts on a going concern basis.
4. They have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively.
5. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the company's internal financial controls were adequate and effective during the financial year 2024-2025.

**46. Statement In Respect Of Adequacy Of Internal Financial Control With Reference To The Financial Statements:**

The Board of Directors confirm that all the systems, policies, procedures and frameworks which are currently operational within the company are adequate for ensuring the orderly and efficient conduct of its business and adherence to the laws. They are in line with the best practices to the extent applicable to the company. The Audit Committee and the Board reviews internal control systems to ensure they remain effective and are achieving their

intended purpose. Weaknesses, if any, are identified and new procedures are put in place to strengthen controls.

The company has also appointed an Internal Auditor as per the provisions of the Companies Act, 2013. The company's internal audit process covers all significant operational areas and reviews the Process and Control. The Internal Auditor has authority to verify whether the policies and procedures, including financial transactions, are carried out in accordance with defined processes and variations and exceptions (if any) are justified and reported properly.

Based on the framework of internal financial controls and compliance systems established and maintained by the company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the company's internal financial controls were adequate and effective during the financial year 2024-25.

**47. CAUTIONARY STATEMENTS:**

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

**48. ACKNOWLEDGEMENTS:**

Your Directors would like to express deep sense of appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders and for the devoted service by the Executives, staff and workers of the company. The Directors express their gratitude towards each one of them.

**For and on behalf of  
Savy Infra and Logistics Limited**

SD/-

**Tilak Mundhra  
Managing Director  
DIN - 05259145**

SD/-

**Liladhar Mundhra  
Director  
DIN – 07591192**

**Date – 06.09.2025  
Place- Ahmedabad**



**ANNEXURES TO THE BOARD'S REPORT**

**Annexure 1**

**AOC -1**

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

Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013,  
read with Rule 5 of the companies (Accounts) Rules, 2014

There were no subsidiaries / associate companies / joint ventures of the Company during the F.Y. 2024-2025

## **Annexure 2**

### **AOC-2**

**Particulars of contracts / arrangements made with related parties [Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014]**

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis- NIL

- (a) Name(s) of the related party and nature of relationship- As mentioned below;
- (b) Nature of contracts/arrangements/transactions- As mentioned below;
- (c) Duration of the contracts/arrangements/transactions- As mentioned below;
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any- N.A
- (e) Justification for entering into such contracts or arrangements or transactions- N.A
- (f) Date(s) of approval by the Board- Not required
- (g) Amount paid as advances, if any: N.A
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188- N.A

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Chandan Mundhra	Relative of Director
2	Tilak Mundhra	Managing Director
3	Liladhar Mundhra	Director
4	C.M. Overseas	Proprietorship concern of Director's relative
5	Bhutnath Textile	Proprietorship concern of Director
6	Trump Organisers Pvt. Ltd.	Substantial Interest of Director
7	Savy Electric Vehicles Private Limited	Substantial Interest of Director's relative
8	Krishna Metal Private Limited	Substantial Interest of Relative of Director
9	Advait Corporation	Proprietorship concern of Director
10	Liladhar Mundhra HUF	HUF firm of Director
11	Priti Porwal	Appointed as Company secretary w.e.f 13/05/2024 and Resigned as Company Secretary w.e.t 24/09/2024
12	Sneha Parth Shah	Appointed as Company secretary w.e.f 24/09/2024
13	Maharshi Devendrabhai Trivedi	Appointed as CFO w.e.f 13/05/2024
14	Gopesh Shah	Appointed as Independent director w.e.f 12/06/2024
15	Sagar Arole	Appointed as Independent director w.e.f 12/06/2024
16	Anjali Jain	Appointed as Independent director w.e.f 12/06/2024

(b) Details of transactions with related party during the year and balances as at the year end:

Particulars	Chandan Mundhra	Tilak Mundhra	Sneha Parth Shah
	₹	₹	
<b>Transactions during the year:</b>			
Loan Taken		19.04	

Loan Repaid		59.35	
	-		
Remuneration		15.00	1.40
		(15.00)	
Interest Payment		0.98	
		(24.99)	
<b>Balances outstanding at the end of the year</b>	-	(44.41)	-

Particulars	Liladhar Mundhra HUF	Anjali Jain	Liladhar Mundhra
	₹		₹
<b>Transactions during the year:</b>			
Interest Payment	0.39		
Sitting Fees Paid		0.72	
Loan Repaid			
<b>Balances outstanding at the end of the year</b>	(5.45)	-	0.01

Particulars	Advait Corporation	Priti Porwal	Maharshi Trivedi
	₹	₹	₹
<b>Transactions during the year:</b>			
Loan Taken	160.23		
Loan Repaid	527.48		
Interest Payment	7.72	0.56	
Salary			12.50

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<b>Balances outstanding at the end of the year</b>	(60.41)	(7.98)	-
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Particulars	Priti Porwal	Gopesh Shah	Sagar Arole
	₹	₹	₹
<b>Transactions during the year:</b>			
Sitting fees		0.90	0.60
Salary	1.00		
Interest Payment			
Salary			
<b>Balances outstanding at the end of the year</b>	-	-	-

**By order of the Board of Directors of  
Savy Infra and Logistics Limited**

**SD/-**

**Tilak Mundhra  
Chairman & Managing Director  
DIN: 05259145**

**Date – 06.09.2025  
Place – Ahmedabad**

**SD/-**

**Liladhar Mundhra  
Director  
DIN – 07591192**

**Annexure 3**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To,  
The members of  
Savy Infra and Logistics Limited  
Office no 718, Sharan Circle Hub,  
Zundal circle, Zundal, Gandhi Nagar, Gujarat,  
India -382421

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Savy Infra and Logistics Limited having CIN U52290GJ2006PLC047516 and having registered office at Office no 718, Sharan Circle Hub, Zundal circle, Zundal, Gandhi Nagar, Gujarat, 382421 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

<b>DIN</b>	<b>Name of the Director</b>	<b>Designation</b>	<b>Appointed date</b>
05259145	Tilak Mundhra	Chairman & Managing Director	13.05.2024
07591192	Liladhar Mundhra	Non Executive Director	11.06.2024
06610935	Gopesh Shah	Non Executive and Independent Director	12.06.2024
07438351	Sagar Arole	Non Executive and Independent Director	12.06.2024
07757314	Anjali Jain	Non Executive and Independent Director	12.06.2024

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

For SARK & Associates LLP  
Company Secretaries  
SD/-

Sumit Khanna  
Designated Partner  
Membership No.: 22135  
C P No.: 9304  
Place: Mumbai

Date: 06.09.2025

**UDIN - A022135G001193074**

**Annexure 4**

**MANAGING DIRECTOR CERTIFICATION**

**To,**

**The Board of Directors,**

**Savy Infra and Logistics Limited**

I hereby certify that:

1. I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2025 and that to the best of our knowledge and belief;
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting standards, applicable laws and regulations.
2. No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps and I have taken or propose to take to rectify these deficiencies.
4. I have indicated to the auditors and the Audit Committee:
  - a. Significant changes in internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Savy Infra and Logistics Limited**

**SD/-**

**Tilak Mundhra**  
**Chairman and Managing Director**  
**DIN - 05259145**

**Annexure 5**

**DECLARATION REGARDING COMPLIANCES OF COMPANY'S CODE OF CONDUCT BY BOARD  
MEMBERS AND SENIOR MANAGEMENT PERSONNEL OF COMPANY:**

This is to confirm that the Company has adopted a Code of Conduct for its Directors and Senior Management Personnel of the Company.

Based on the declarations received from the respective Directors and Senior Management Personnel of the Company, hereby confirm that the Company have duly complied with the Code of Conduct of Company in respect of Financial Year ended on 31st March, 2025. The Code of Conduct Policy is uploaded on company's website i.e. <https://www.savyinfra.com/disclosure-of-regulations.html>

For the purpose of this declaration, Senior Team Management includes Managing Director, Executive Director, Chief Financial Officer (CFO), Company Secretary and President Level employees of the Company.

**For Savy Infra and Logistics Limited**

**SD/-**

**Tilak Mundhra  
Chairman and Managing Director  
DIN – 05259145**

*Registered Office:*

**Office no 718, Sharan Circle Hub,  
Zundal circle, Zundal,  
Gandhi Nagar, Gujarat,  
India -382421**

**Date – 06.09.2025**

## **Annexure 6**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31<sup>st</sup> March, 2025.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

#### **Segment-wise Performance**

The Company operates in two reportable segments i.e. trading Business. The Business Segment has been identified as separate segment in accordance with Ind AS 108 'Segment Reporting'.

#### **Risk & Concerns:**

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- Reporting these risk mitigation results to the appropriate managerial levels.
- There is the risk of loss from inadequate or failed systems, processes or procedures. These may be attributed to human failure or technical problems given the increase use of technology and staff turnover. Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analyzed and reviewed at various levels of management through an effective information system.



Opportunities and Threats:

Some of the key trends of the industry that are favorable to the company to exploit these emerging opportunities are:

- Clients are more comfortable with uniform high quality and quick service and process across the enterprise.
- There are good prospects for expanding further activities in this direction.

Some Of The Key Changes In The Industry Unfavourable To The Company Are:

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital.
- Regulatory changes.

Internal Control Systems and their Adequacy:

Internal control systems are embedded in the processes across all functions in the Company. These systems are being regularly reviewed and wherever necessary are modified or redesigned to ensure better efficiency and effectiveness. The systems are subjected to supervision by the Board of Directors and the Audit Committee, duly supported by Corporate Governance.

Company Complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It Adheres to applicable accounting standards and polices.

Human Resources:

- The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements.
- The Company provided excellent working environment so that the individual staff can reach his/her full potential.
- The Company is poised to take on the challenges and march towards accomplishing its mission with success.
- The Company maintained good Industrial/Business relation in market which enhanced the Creditworthiness of the Company.

Cautionary Statement:

Statement in the Management Discussion and Analysis describing the Company's objectives exceptions or predications may be forwards looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities etc. over which the company does not have any control.

**Annexure 7**

**SECRETARIAL AUDIT REPORT**

**Form No. MR-3**

**For the Financial year ended 31st March 2025**

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

To,  
The Members,  
Savy Infra and Logistics Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Savy Infra and Logistics Limited** (hereinafter called '**the Company**'). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Savy Infra and Logistics Limited'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 my opinion, the Company has, during the audit period covering the Financial year ended on 31st March 2025, 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 31st March 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and the Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company during the audit period);- Not applicable to the Company during the year under review;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('The SEBI'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not relevant / applicable to the Company during the year under review)**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not relevant / applicable to the Company during the year under review)**
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not relevant / applicable to the Company during the year under review)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not relevant / applicable to the Company during the year under review)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not relevant / applicable to the Company during the year under review)**
  - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not relevant / applicable to the Company during the year under review)**
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**We further report that** based on the explanation given by the management of the Company, there are no other laws that are specifically applicable to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Government of India, as applicable under the Companies Act 2013;
- (ii) The Listing Agreements entered into by the Company with NSE Limited in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;

During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive, Non – Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meeting, 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

**We further report that during the period under review;**

- 1) Company was converted into a public limited company pursuant to shareholders resolution passed at the extra-ordinary general meeting of our Company held on June 13, 2024, and the name of our Company was changed to “Savy Infra and Logistics Limited”, and a Fresh Certificate of Incorporation dated September 03 2024, was issued by the Registrar of Companies, Central Processing Centre;
- 2) Company has passed a special resolution of our Shareholders at an Extra-Ordinary General Meeting held on May 14, 2024 our Board is authorized to borrow monies from time to time in excess of aggregate of paid up share capital and free reserves (apart from temporary loans obtained / to be obtained from bankers in the ordinary course of business);
- 3) Company has adopted its Articles of Association were adopted pursuant to Special Resolution passed at the Extra Ordinary General Meeting of the Company held on 13th June, 2024 in substitution for, and to the entire exclusion of, the earlier regulations comprised on the extant Articles of Association of the Company;
- 4) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 14<sup>th</sup> May, 2024 the consent of the members of the Company was obtained for Conversion of loan into equity i.e. to convert, issue and allotment of 7175 equity shares of Rs. 10 each at a premium of Rs. 7200 per share as fully paid up, in lieu of and against conversion of part of unsecured loan to the extent of Rs. 5,17,00,000/- taken by the Company from the Director;
- 5) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 14<sup>th</sup> May, 2024 the consent of the members of the Company was obtained for approval for issue upto 15000 equity shares by way of preferential offer cum private placement;

- 6) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 14<sup>th</sup> May, 2024 the consent of the members of the Company was obtained for to approve designation of Mr. Tilak Liladhar Mundhra as a Chairman and Managing Director (CMD) of the company;
- 7) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 14<sup>th</sup> May, 2024 the consent of the members of the Company was obtained for to increase in borrowing limits under section 180(1)(c) of companies act, 2013 upto 50 crores or the aggregate of the paid up capital and free reserves of the company, whichever is higher;
- 8) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 14<sup>th</sup> May, 2024 the consent of the members of the Company was obtained for creation of securities on the properties of the company under section 180(1)(a) of Companies Act, 2013;
- 9) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 14<sup>th</sup> May, 2024 the consent of the members of the Company was obtained for increase in the limits of investments/loans and guarantees under section 186 of Companies Act, 2013;
- 10) Pursuant to Board resolution passed at the Board Meeting held on 06<sup>th</sup> June, 2024 the consent of the board of the Company was obtained to allot 7175 equity shares of Rs. 10 each at a premium of Rs. 7190 per share as fully paid up, in lieu of and against conversion of unsecured loan of Rs. 5,16,60,000/- taken by the Company from the Director;
- 11) Pursuant to Board resolution passed at the Board Meeting held on 06<sup>th</sup> June, 2024 the consent of the board of the Company was obtained to allot 9110 Equity Shares ("Shares") having face value of INR 10 (Rupees Ten only) and Premium INR 7190 (Rupees Seven Thousand One Hundred and Ninety only) aggregate of Rs 6,55,92,000/- (Rupees Six Crores Fifty Five Lac Ninety Two Thousand Only) on preferential offer cum private placement basis;
- 12) Pursuant to Board resolution passed at the Board Meeting held on 13<sup>th</sup> May, 2024 the consent of the board of the Company was obtained to appoint Mr. Maharshi Trivedi as the Chief Financial Officer of the Company;
- 13) Pursuant to Board resolution passed at the Board Meeting held on 13<sup>th</sup> May, 2024 the consent of the board of the Company was obtained to appoint Ms. Priti Porwal as the Company Secretary and Compliance Officer of the Company;
- 14) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 13<sup>th</sup> June, 2024 the consent of the members of the Company was obtained for appointment of Mr. Gopesh Shah (DIN -06610935) as a director (non-executive and independent);
- 15) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 13<sup>th</sup> June, 2024 the consent of the members of the Company was obtained for appointment of Mr. Sagar Arole (DIN -07438351) as a director (non-executive and independent);
- 16) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 13<sup>th</sup> June, 2024 the consent of the members of the Company was obtained for appointment of Ms. Anjali Jain (DIN - 07757314) as a director (non-executive and independent);
- 17) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 13<sup>th</sup> June, 2024 the consent of the members of the Company was obtained for approval for issue upto 3500 equity shares ("shares") by way of Preferential Offer cum Private Placement;
- 18) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 13<sup>th</sup> June, 2024 the consent of the members of the Company was obtained for issue of bonus shares by way of capitalization of reserves;

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- 19) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 13<sup>th</sup> June, 2024 the consent of the members of the Company was obtained for Conversion of Private company into Public company;
- 20) Pursuant to special resolutions passed at the Extra-Ordinary General Meeting held on 13<sup>th</sup> June, 2024 the consent of the members of the Company was obtained for adoption of revised article of association;
- 21) Pursuant to Board resolution passed at the Board Meeting held on 12<sup>th</sup> June, 2024 the consent of the board of the Company was obtained to allot 5410 Equity Shares ("Shares") having face value of INR 10 ( Rupees Ten only) and Premium INR 7190 ( Rupees Seven Thousand One Hundred and Ninety only) aggregate of Rs 3,89,52,000 ( Rupees Three Crores Eighty Nine Lac Fifty Two Thousand Only) on preferential offer cum private placement basis;
- 22) Pursuant to Board resolution passed at the Board Meeting held on 12<sup>th</sup> June, 2024 the consent of the board of the Company was obtained to Re-designation of Mr. Liladhar Mundhra as a Non-Executive and Non-Independent Director;
- 23) Pursuant to Board resolution passed at the Board Meeting held on 08<sup>th</sup> July, 2024 the consent of the board of the Company was obtained to allot 3109 Equity Shares ("Shares") having face value of INR 10 ( Rupees Ten only) and Premium INR 7190 ( Rupees Seven Thousand One Hundred and Ninety only) aggregate of Rs 2,23,84,800 ( Rupees Two Crores Twenty Three Lac Eighty Four Thousand Eight Hundred Only) on preferential offer cum private placement basis;
- 24) Pursuant to Board resolution passed at the Board Meeting held on 29<sup>th</sup> July, 2024 the consent of the board of the Company was obtained to allot equity shares of the Company of the face value of ₹ 10 each ("Equity Shares"), by capitalising a sum ₹ 14,85,16,760 (Rupees Fourteen Crores Eighty Five lacs Sixteen Thousand Seven Hundred and Sixty only) out of the Security Premium and free reserves of the Company for distribution amongst the members by the issue of 1,48,51,676 (One crore Forty Eight lacs Fifty One Thousand Six Hundred and Seventy Six only) Equity Shares each credited as fully paid (hereinafter referred to as the "Bonus Shares") to the members in the proportion of 119 (One Hundred and Nineteen) Equity Shares for every 1 (One) Equity Shares;
- 25) Ms. Priti Porwal, Company Secretary and Compliance Officer resigned form the post of Company Secretary and Compliance Officer of the company w.e.f 1<sup>st</sup> September, 2024;
- 26) Pursuant to Board resolution passed at the Board Meeting held on 24<sup>th</sup> September, 2024 the consent of the board of the Company was obtained to appoint Ms. Sneha Shah as the Company Secretary and Compliance Officer of the Company;
- 27) Pursuant to Board resolution passed at the Board Meeting held on 04<sup>th</sup> December, 2024 the consent of the board of the Company was obtained to approval of the key performance indicators ("KPI") proposed to be disclosed in the offer documents for the initial public offer of the Company;
- 28) Pursuant to Board resolution passed at the Board Meeting held on 04<sup>th</sup> October, 2024 the consent of the board of the Company was obtained to raising of capital through an initial public offering;
- 29) Pursuant to Special resolutions passed at the Extra-Ordinary General Meeting held on 07<sup>th</sup> October, 2024 the consent of the members of the Company was obtained for raising of capital through an initial public offering;
- 30) Pursuant to Board resolution passed at the Board Meeting held on 18<sup>th</sup> November, 2024 the consent of the board of the Company was obtained to approve restated financials statements of the company;
- 31) Pursuant to Board resolution passed at the Board Meeting held on 02<sup>nd</sup> January, 2025 the consent of the board of the Company was obtained to submission of compounding application and the Application is for condonation of delay of 1755 days in filing of Special Resolution along with revised MOA with the office of the CPC/ ROC, Ministry of Corporate Affairs, as per the requirements of Section 117(2) of the Companies Act,2013 as amended upto the date;

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- 32) The Company has filed an E-form GNL 1 through which the company had filed an Adjudication matter of Section 117(2) of the Companies Act, 2013 with respective Registrar of Companies;
- 33) Company has received an Order in the matter of Adjudication of Penalty u/s. 454(3) of the Companies Act, 2013 read with the Rule 3 of the Companies (Adjudication of Penalties) Rules 2014 for Violation of Section 117 of the Companies 2013 read with Rule 24 of the Companies (Management and Administration) Rules, 2014 dated 22<sup>nd</sup> May, 2025;
- 34) Company had filed the Adjudication order in E form INC 28 vide SRN - AB4426545 as on 04<sup>th</sup> June, 2025;
- 35) Pursuant to Board resolution passed at the Board Meeting held on 06<sup>th</sup> December, 2024 the consent of the board of the Company was obtained to approve and adopt the Draft Red Herring Prospectus;
- 36) Pursuant to Board resolution passed at the Board Meeting held on 06<sup>th</sup> December, 2024 the consent of the board of the Company was obtained to approve the Object of the Issue;
- 37) NSE has given vide its letter Ref.: NSE/LIST/4941 dated May 08, 2025, permission to the Issuer to use the Exchange's name in this Offer Document as one of the Stock Exchanges on which this Issuer's securities are proposed to be listed;
- 38) Pursuant to Board resolution passed at the Board Meeting held on 14<sup>th</sup> July, 2025 the consent of the board of the Company was obtained to approve the Red Herring Prospectus for the initial public offering post adoption of the red herring prospectus;
- 39) Pursuant to Board resolution passed at the Board Meeting held on 14<sup>th</sup> July, 2025 the consent of the board of the Company was obtained to approve the price Band of the upcoming IPO shall be Rs. 114/- to Rs. 120/- per share which will be of upto Rs. 7000 Lakhs, through Book building;
- 40) Pursuant to Board resolution passed at the Board Meeting held on 23<sup>rd</sup> July, 2025 the consent of the board of the Company was obtained to approve the approval of the prospectus for the initial public offering;
- 41) Pursuant to Board resolution passed at the Board Meeting held on 24<sup>th</sup> July, 2025 the consent of the board of the Company was obtained to authority to execute listing agreement and to apply for final listing and trading approval in the offer;
- 42) Pursuant to Board resolution passed at the Board Meeting held on 24<sup>th</sup> July, 2025 the consent of the board of the Company was obtained to approve the allotment of equity shares pursuant to the issue pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made there under and the Initial Public Offering ("IPO") of the Company, which opened for subscription for all bidders on Monday, July, 21, 2025, and closed on Wednesday, July 23, 2025, 58,32,000 Equity Shares of the face value of Rs. 10/- each comprising of a fresh issue of 58,32,000 Equity Shares at an issue price of Rs. 120/- per Equity Share (including a Share Premium of Rs. 110/- per Equity Share) be and are hereby allotted to the respective bidders in the various categories into their respective depository accounts, as approved in consultation with the Authorized Representative of the Designated Stock Exchange, viz. National Stock Exchange of India Limited;
- 43) Company has also filed final basis of allotment vide E form PAS 3 vide SRN - AB5636205 dated 25<sup>th</sup> July, 2025;

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44) Company has received a Listing and Trading approval letter from National Stock Exchange (NSE) vide Ref. No.: NSE/CML/69307 and Circular Ref. No.: 1362/2025 and Ref: NSE/LIST/5745 dated 25th July, 2025 which stated that the 20808480 equity shares (Distinctive nos. 1-20808480) of the company shall be listed and admitted to dealings on the EMERGE SME platform of the Exchange w.e.f. July 28, 2025;

For Sark & Associates LLP  
Company Secretaries

**SD/-**

Sumit Khanna (Designated Partner)

ACS. No.: 22135 CP No.: 9304

Peer Review No:

Place: Mumbai

Date: 06.09.2025

UDIN - **A022135G001193085**

**Annexure A**

**To,  
The Members,  
Savy Infra and Logistics Limited**

**Our report of even date is to be read along with this letter.**

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

For Sark & Associates LLP  
Company Secretaries

**SD/-**

Sumit Khanna  
(Designated Partner)  
ACS. No.: 22135  
CP No.: 9304  
Peer Review No:

Place: Mumbai  
Date: 06.09.2025  
UDIN - **A022135G001193085**



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**Annexure 8**

**CORPORATE SOCIAL RESPONSIBILITY**

		(₹ In Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024
1. Amount required to be spent by the company	9.66	N.A
2. Amount of Expenditure incurred	10.00	N.A
3. Short Fall at the end of the year	-	N.A
4. Total of Previous year shortfall amounts	NIL	N.A
5. Reason of Shortfall	N.A	N.A
6. Nature of CSR activities	Note 1	N.A
7. Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NIL	N.A
8. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Yes ( Note 2)	N.A
9. Excess amount spent as per the sec 135 (5) of the act	-	N.A
10. Carry Forward	-	N.A
<i>Note 1 : In Fy 2024-25, The Company Has By Contributed Funds To The Raginiben Bipinchandra Seva Karya Trust which is engaged in Providing Education To Children and Essential Vocational Skill Training That Enhance Employment Or Special Education Among Women, Elderly And The Differently-Abled. hence it complies according To List of Permitted Csr Activities Under Schedule VII.</i>		
<i>Note 2 : Movement of CSR Provision</i>		
<i>Rs. In Lacs</i>		
Particulars	As at March 31, 2025	As at March 31, 2024
<b>Opening provision for the year / period</b>	-	N.A
<b>Add : Provision for the year / period</b>	10.00	N.A
<b>less : Paid during the year / period</b>	10.00	N.A
<b>Shortfall at the end of the year / period</b>	-	N.A

## **Corporate Governance Report**

### **A. CORPORATE GOVERNANCE**

Corporate Governance is a set of principles, processes and systems which govern a company. The elements of Corporate Governance are independence, transparency, accountability, responsibility, compliance, ethics, values and trust. Corporate Governance enables an organization to perform efficiently and ethically generate long term wealth and create value for all its stakeholders.

The Company believes that sound Corporate Governance is critical for enhancing and retaining stakeholder trust and always seeks to ensure that its performance goals are met accordingly. The Company has established systems and procedures to ensure that its Board of Directors is well informed and well equipped to fulfill its overall responsibilities and to provide management with the strategic direction needed to create long term shareholders value. The Company had adopted many ethical and transparent governance practices even before they were mandated by law. The Company has always worked towards building trust with shareholders, employees, customers, suppliers and other stakeholders based on the principles of good corporate governance.

### **B. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY**

The Company's essential character revolves around values based on transparency, integrity, professionalism and accountability. At the highest level, the Company continuously endeavors to improve upon these aspects on an ongoing basis and adopts innovative approaches for leveraging resources, converting opportunities into achievements through proper empowerment and motivation, fostering a healthy growth and development of human resources to take the Company forward.

The Company strives to adopt policies and practices that meet the highest ethical standards. Commitment to good governance has a distinctive competitive advantage, enhances trust and creates long-term sustainability. The Company has been guided by the belief that the strong relationship between culture and strategy will consistently produce improved financial performance, better employee engagement, ethical behaviour and stakeholder satisfaction.

### **C. BOARD OF DIRECTORS:**

#### **Composition of the Board:**

The Company's policy is to have an appropriate mix of Executive, Non-Executive and Independent Directors. As on March 31, 2025, the Board comprised the CMD, who is Executive Director, 1 Non-Executive Director and 3 Independent Directors, including one Independent Woman Director. The composition of the Board, as on March 31, 2025, is in conformity with the provisions of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations').

#### **Meetings of the Board:**

The Meetings of the Board are generally held at the Registered Office of the Company at Office no 718, Sharan Circle Hub, Zundal circle, Zundal, Gandhi Nagar, Gujarat, India -382421 and whenever necessary, in locations, where the Company operates. Company held 14 meeting of its Board of Directors during the year on 02nd April 2024, 13th May 2024, 06th June 2024, 12th June 2024, 08th July 2024, 29th July 2024, 09th September 2024, 24th September 2024, 04th October, 24th October 2024, 18th November 2024, 04th December 2024, 06th December 2024, and 08th January 2025.

The Independent Directors met on 06th December 2024 to discuss, inter alia, the performance evaluation of the Board as a whole, succession planning and assess the quality, quantity and timeliness of flow of information between the management and the Board of Directors that is necessary for the Board to effectively and reasonably perform their duties.

The Company Secretary prepares the agenda and the explanatory notes, in consultation with the CMD and circulates the same in advance to the Directors. Every Director is free to suggest inclusion of items on the agenda. The Board meets at least once every quarter, inter alia, to review the quarterly results. Additional meetings are held, whenever necessary. Presentations are made on business operations to the Board by Independent Companies/ Business Units. Senior management personnel are invited to provide additional inputs for the items being discussed by the Board of Directors as and when necessary. The respective Chairperson of the Board Committees

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apprise the Board Members of the important issues and discussions in the Committee Meetings. Minutes of Committee meetings are also circulated to the Board.

The Minutes of the proceedings of the Meetings of the Board of Directors are approved and the draft minutes are circulated amongst the Members of the Board for their perusal. Comments, if any, received from the Directors are also incorporated in the Minutes, in consultation with the Chairman. The minutes are approved and entered in the minutes book within 30 days of the Board meeting. Thereafter, the minutes are signed and dated by the Chairman of the Board at the next meeting.

The following is the composition of the Board of Directors as on March 31, 2025. Their attendance at Board Meetings during the year:-

Sr. No.	Name of the director	Board Meeting			Whether attended AGM held on 30/09/2024  (Y/N/NA)
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1.	Tilak Mundhra	14	14	100%	Y
2.	Liladhar Mundhra	14	14	100%	Y
3.	Gopesh Shah	10	06	60%	
4.	Sagar Arole	10	06	60%	
5.	Anjali Jain	10	08	80%	

**D. COMMITTEES OF THE BOARD**

**(A) Audit Committee**

The Audit Committee, as per Section 177 of Companies Act, 2013, was constituted on June 12, 2024 under the Chairmanship of Mr. Gopesh Shah. After constitution the committee met One (1) time with full attendance of all the members. The composition of the Audit Committee as at March 31, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Audit Committee Meetings held on				
			24.09.2024	04.10.2024	24.10.2024	05.12.2024	06.12.2024
Mr. Gopesh Shah	Non-Executive - Independent Director	Chairperson	Yes	Yes	Yes	Yes	Yes
Mr. Sagar Arole	Non-Executive - Independent Director	Member	Yes	Yes	Yes	Yes	Yes

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Mr. Tilak Mundhra	Managing Director	Member	Yes	Yes	Yes	Yes	Yes
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The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

**Financial Reporting and Related Processes:**

Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.

Reviewing with the Management, the Half Yearly Unaudited Financial Statements and the Auditor's Limited Review Report thereon / Audited Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the Financial Statements and / or recommendation, if any, made by the Statutory Auditors in this regard.

Review the Management Discussion & Analysis of financial and operational performance.

Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Accounting Standard Policy.

Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Auditors, Internal Auditors, Chief Financial Officer are invited to attend the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee.

**Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee, as per Section 178(1) of Companies Act, 2013, was constituted on June 12, 2024 under the Chairmanship of Mr. Gopesh Shah. The composition of the Nomination and Remuneration Committee as at March 31, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Nomination and Remuneration Committee Meetings held on	
			24.09.2024	04.10.2024
Mr. Gopesh Shah	Non-Executive - Independent Director	Chairperson	Yes	Yes
Ms. Anjali Jain	Non-Executive - Independent Director	Member	Yes	Yes
Mr. Liladhar Mundhra	Non-Executive Director	Member	Yes	Yes

The terms of reference of the Committee as per Companies Act 2013 and SEBI (LODR) 2015, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall

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

- d) Use the services of an external agencies, if required;
- e) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
- f) Consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

The Company has framed a Nomination and Remuneration Policy pursuant to Section 178 of the Companies Act, 2013, and SEBI (LODR) Regulations, 2015. The Policy is available on the website of the Company at <https://www.savynfra.com/policies.html>

**Stakeholders Relationship Committee:**

The Stakeholders Relationship Committee, as per Section 178 (5) of Companies Act, 2013, continued working under Chairmanship of Mr. Gopesh Shah. The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. During the year, the committee met one time with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee
Mr. Gopesh Shah	Non- Executive Independent Director	Chairperson
Mr. Sagar Arole	Non-Executive Independent Director	Member
Ms. Anjali Jain	Non-Executive Independent Director	Member

The terms of reference of the Committee are:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as on March 31, 2025.

#### **RISK MANAGEMENT COMMITTEE**

Pursuant to Regulation 21 (5) of the SEBI (LODR) Regulations, it is not mandatory for the Company to constitute Risk Management Committee. The Company has formulated and adopted Risk Management Policy to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. The Risk Management Policy is available on the website of the Company [www.savyinfra.com](http://www.savyinfra.com).

#### **E. MEANS OF COMMUNICATION:**

All vital information relating to the Company and its performance, including Quarterly and Annual Financial Results, official press releases, disclosures of material events are posted on the website of the Company, viz., [www.savyinfra.com](http://www.savyinfra.com).

The Financial Results of the Company are also available on the website of National Stock Exchange of India Limited, viz., [www.nseindia.com](http://www.nseindia.com), respectively, being the Stock Exchanges where the Equity Shares of the Company are listed.

The Company files electronically the Quarterly and Annual Financial Results, Corporate Governance Report, Shareholding Pattern, etc. with National Stock Exchange of India Limited through NSE Electronic Application Processing System (NEAPS).

#### **F. DISCLOSURES:**

##### **I. Material Significant Related Party Transactions:**

All the transactions entered into by the Company with the Related Parties as defined under the Companies Act, 2013 and the Listing Regulations, during the Financial Year 2024-25, were in the ordinary course of business and at arm's length price. During the Financial Year 2024-25, the Company has not entered into any Related Party Transactions which were not in ordinary course of business of the Company and / or not at an arm's length price: There were no material significant transactions with Related Parties during the Financial Year 2024-25 that may have potential conflict with the interests of the Company at large.

The Policy on Related Party Transactions is available on the website of the Company i.e. [www.savyinfra.com](http://www.savyinfra.com).

##### **II. Vigil Mechanism and Whistle Blower Policy:**

Your Company has adopted a Whistle Blower Policy (Policy) as a part of its Vigil Mechanism. The purpose of the Policy is to enable employees to raise concerns regarding unacceptable improper practices and/or any unethical practices in the organization without the knowledge of the Management. All employees shall be protected from any adverse action for reporting any unacceptable or improper practice or any unethical practice, fraud, or violation of any law, rule, or regulation.

The Audit Committee reviews reports made under this Policy and implements corrective action, wherever necessary.

Vigil Mechanism / Whistle Blower Policy is posted on the website of your Company at [www.savyinfra.com](http://www.savyinfra.com)

##### **III. Policy for Prevention of Sexual Harassment at the Workplace:**

Your Company is committed to create and maintain an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behaviour is prohibited. Your Company has constituted an Internal Complaints Committee pursuant to the provisions of Sexual Harassment of

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Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“the said Act”) to deal with the complaints relating to sexual harassment at workplace. While the said Act is applicable only to the women employees, your Company’s policy covers all employees.

The respective policy is posted on the website of your Company at [www.savyinfra.com](http://www.savyinfra.com)

**IV. Certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority:**

Certificate issued by M/s. Sark & Associates LLP, Company Secretaries, who are also the ‘Secretarial Auditors’ of the Company, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India (SEBI) or Ministry of Corporate Affairs (MCA) or any such statutory authority is annexed to this Corporate Governance Report.

**V. Disclosure about Instances where the Board had not accepted any Recommendation of any Committee of the Board which is mandatorily required, in the relevant Financial Year, the same to be disclosed along with the reasons thereof:**

During the Financial Year 2024-25, there were no instances required to be reported / recorded, where the Board of Directors of the Company did not accept recommendation(s) of any of its Committees.

**GENERAL SHAREHOLDER INFORMATION**

AGM: Date, Time and Venue	Tuesday, 30 <sup>th</sup> September, 2025
Financial Year 1 <sup>st</sup> April to 31 <sup>st</sup> March- N.A. as company got listed	w.e.f 28 <sup>th</sup> July, 2025
- Financial reporting for the quarter ending June 30, 2024	On or before August 15, 2024
- Financial reporting for the quarter ending September 30, 2024	On or before November 14, 2024
- Financial reporting for the quarter ending December 31, 2024	On or before February 14, 2024
- Financial reporting for the year ending March 31, 2025	On or before May 30, 2025
Date of Book Closure	22 <sup>nd</sup> September, 2025 to 30 <sup>th</sup> September, 2025 (both days inclusive)
Dividend Payment Date	N.A.
Listing on Stock Exchanges and Address	NSE Emerge Limited <a href="#">Exchange Plaza, C1, Block G, Bandra Kurla Complex 400051</a>
Stock Code	SAVY
Listing fees	The Listing fees paid to the NSE for the financial year 2025-2026
Registrar and Share transfer agents	Satellite Corporate Services Pvt. Ltd. Unit No. 49, Bldg. No. 13-A-B, 2nd Floor Samhita Commercial Co-Op. Soc. Ltd. Off. Andheri Kurla Lane, MTNL Lane Sakinaka, Mumbai - 400072.
Share Transfer System	Shares transfers in physical form are registered and returned within 15 days of lodgement, if documents are clear in all respects and demat request are normally confirmed within prescribed time from date of the receipt.

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SEBI Complaints Redress System (SCORES)	The investors' complaints are also being processed through the centralized web base complaint redressal system. The salient features of SCORES are availability of centralized data base of the complaints, uploading online action taken reports by the Company. Through SCORES the investors can view online, the actions taken and current status of the complaints.
Dematerialization of shares and Liquidity	The Company's equity shares have been admitted in electronic/dematerialized mode by both National Depository Securities Limited (NSDL) and Central Depository Services (India) Limited under the International Securities Identification Number (ISIN) INE0UCN01017; This number is required to be mentioned in each correspondence relating to the dematerialization of shares of the Company. As on 31st March, 2025.
E-Voting facility to members	In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services provided by National Depository Securities Limited (NSDL).
Registered Office and Address for correspondence	Office no 718, Sharan Circle Hub, Zundal circle, Zundal, Gandhi Nagar, Gujarat, India -382421

**Stock Data-**

National Stock Exchange of India Limited (NSE) at Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India and Scrip Code is SAVY.

**Table 1: Distribution schedule as on March 31, 2025:**

<b>NOMINAL VALUES(RS.)</b>	<b>SHAREHOLDERS</b>	<b>TOTAL SHARES</b>	<b>AMOUNT (RS.)</b>	<b>%AGE</b>
1 - 5000				
5001 - 10000	--	--	--	--
10001 - 20000	11	13200	132000	0.09
20001 - 30000	2	4800	48000	0.03
30001 - 40000	2	7200	72000	0.05
40001 - 50000	3	14400	144000	0.10
50001 -100000	15	135600	1356000	0.91
100001 & Above	35	14801280	148012800	98.83
<b>Total :</b>	<b>68</b>	<b>14976480</b>	<b>149764800</b>	<b>100</b>



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**Shareholding Pattern as on March 31, 2025**

<b>Category</b>	<b>No. of Shares held</b>	<b>Percentage of Shareholding</b>
<b>Promoter's holding</b>		
- Indian Promoters	12861000	85.87
- Foreign Promoters	---	---
<b>Non-Promoters Holding</b>		
Foreign Institutional Investors	---	---
Bodies Corporate	298440	1.99
Indian Public	1541040	10.29
Clearing Member	---	---
Non-Resident Indians	---	---
HUF	276000	1.85
<b>Total</b>	<b>14976480</b>	<b>100</b>

**MD AND CFO COMPLIANCE CERTIFICATE**

We, Tilak Mundhra, Managing Director, Maharshi Trivedi, Chief Financial Officer certify that:

1. We have reviewed the financial statements including the cash flow statement for the year ended 31<sup>st</sup> March, 2025 and to the best of our knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with Indian Accounting Standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2025 are fraudulent, illegal or violative of the Company's code of conduct.
3. We hereby declare that all the members of the Board of Directors and Executive Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
4. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
5. There has not been any significant change in internal control over financial reporting during the year under reference;
6. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements;
7. We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**SD/-**  
**Tilak Mundhra**  
**Managing Director**

**SD/-**  
**Maharsi Trivedi**  
**Chief Financial Officer**

**September 6, 2025**  
**Ahmedabad**

**CORPORATE GOVERNANCE CERTIFICATE**

The Members,  
Savy Infra and Logistics Limited

We have examined the compliance of conditions of Corporate Governance by Savy Infra and Logistics Limited. ("the Company"), for the year ended on 31st March, 2025, as stipulated in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India.

In our observation and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company got listed on NSE Emerge platform w.e.f 28th July, 2025 and therefore, Company does not falls under the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2025.

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

For Sark & Associates LLP  
Company Secretaries  
SD/-

Sumit Khanna  
(Designated Partner)  
ACS. No.: 22135  
CP No.: 9304  
Peer Review No:

Place: Mumbai  
Date: 06.09.2025  
UDIN - A022135G001193129

## INDEPENDENT AUDITOR'S REPORT

**To The Members of SAVY INFRA AND LOGISTICS LIMITED  
(Formerly known as “Savy Infra And Logistics Private Limited” and “Shubhangi Metal Private Limited”)**

### **Report on the Audit of the financial statements**

We have audited the accompanying financial statements of **Savy Infra and Logistics Limited (Formerly known as “Savy Infra And Logistics Private Limited” and “Shubhangi Metal Private Limited”)** (“the Company”), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

### **Opinion**

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 read with the Companies (Accounting Standards) Rules, 2006, as amended (“Accounting Standards”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and its cash flows for the Year ended on that date.

### **Basis for Opinion**

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

### **Information Other than the financial statements and Auditor's Report Thereon**

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the “Reports”), but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the Accounting Standards and other accounting principles

generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 for the Audit of the financial statements**

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic 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 work

and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

#### **Report on Other Legal and Regulatory Requirements**

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

- A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- C. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
- D. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- E. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- G. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 of the Act.
- H. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - a) The Company does not have any pending litigations which would impact its financial position.
  - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d)
    - i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
      - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company.
      - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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- ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.
- e) The Company has not paid any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.
- f) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, as proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.
2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “**Annexure B**” a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

**For PIYUSH KOTHARI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**(Firm’s Registration No. – 140711W)**

SD/-

**Piyush Kothari**  
**(Partner)**  
**(M. No. 158407)**  
**(UDIN - 25158407BMJGCS3447)**

Place: Ahmedabad  
Date: 25-06-2025

## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)**

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

We have audited the internal financial controls over financial reporting of **Savy Infra and Logistics Limited (Formerly known as “Savy Infra and Logistics Private Limited” and “Shubhangi Metal Private Limited”)** (“the Company”), as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the Year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditor’s Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorisations of management and directors of the company;



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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

**For PIYUSH KOTHARI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**(Firm's Registration No. – 140711W)**

SD/-

**Piyush Kothari**  
**(Partner)**  
**(M. No. 158407)**  
**(UDIN - 25158407BMJGCS3447)**

Place: Ahmedabad  
Date: 25-06-2025

**ANNEXURE – B: Report under the Companies (Auditor’s Report) Order, 2020**

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the accounts of **Savy Infra and Logistics Limited (Formerly known as “Savy Infra And Logistics Private Limited” and “Shubhangi Metal Private Limited”)** (“the Company”), for the year ended March 31, 2025)

- i. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.  
(B) The Company has No Intangible assets.
  - b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.
  - c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
  - d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.
  - e) 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 and hence, reporting under clause 3(i)(e) of the order is not applicable.
- ii. a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.  
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 sanctioned working capital limits in excess of five crore rupees, in aggregate, on the basis of security of current assets. The quarterly returns or statements filed by the company with the banks are in agreement with the books of account of the Company other than those as set out below:-

Months	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lacs)	Amount as reported in the monthly return/ statement (₹ in Lacs)	Amount of difference (₹ in Lacs)	Reason for material discrepancies
Dec-24	CSB Bank	Book debts	1619.13	2731.05	1111.92	The difference is mainly due to the data being sent before finalizing accounts for a particular month. Company normally close booked after 20 and data to the bank sent earlier than the closer of books.
Mar-25	CSB Bank	Book debts	7203.32	9373.22	2169.90	

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Months	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lacs)	Amount as reported in the monthly return/ statement (₹ in Lacs)	Amount of difference (₹ in Lacs)	Reason for material discrepancies
June-24	HDFC Bank	Book debts	1946.35	2559.62	613.27	The difference is mainly due to the data being sent before finalizing accounts for a particular month. Company normally close booked after 20 and data to the bank sent earlier than the closer of books.
Sep-24	HDFC Bank	Book debts	1734.12	1925.27	191.15	
Dec-24	HDFC Bank	Book debts	1619.13	2013.99	394.86	
Mar-25	HDFC Bank	Book debts	7203.32	9110.60	1907.28	

- iii. In our opinion and according to the information and explanations give to us, the Company has not made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties during the year, hence reporting under paragraph 3(a),(b),(c),(d),(e) and (f) of the Order is not applicable.
- iv. According to the information and explanations given to us and as per records examined by us, the Company has not granted any loans, not made any investments and has not provided guarantees and securities as applicable with the provisions of Section 185 and 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposit within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Hence, reporting under clause 3 (v) of the Order is not applicable.
- vi. Where maintenance of cost records not been applicable to the company, Hence, reporting under clause 3(vi) of the order is not applicable.
- vii. According to the information & explanation given to us, in respect of statutory dues:
  1. In our opinion, the Company has been generally been regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, for a period of more than six months from the date they became payable except as under:-

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Period to which the amount relates	Amount (Rs.)
Income Tax Act	TDS	TRACES Portal	FY 2021-22 to FY 2024-25 and years prior to FY 2021-22	99262.00

2. There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. Based on information and explanation provided by the management of Company 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 or in the payment of interest thereon to any lender. Hence reporting under clause (ix)(a) of the Order is not applicable.
  - The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority
  - According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has utilized the loan amount taken during the year for intended purpose.
  - On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
  - On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
  - The Company does not have any subsidiary, associate or joint venture. Hence, reporting under paragraph 3(ix) (e) and (f) of the Order is not applicable to the company.
- x. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) According to the information & explanation given to us and on basis of our examination of the records of the company, the company has made preferential allotment of Shares during the year at Rs. 7200 per share (premium Rs. 7190). The details are as follows:-

Date	Type of Security Issued	Type of Issue	No. of Shares	Price per Shares
06-06-2024	Equity Shares	Preferential Issue	9110	7200
12-06-2024	Equity Shares	Preferential Issue	5410	7200
08-07-2024	Equity Shares	Preferential Issue	3109	7200

- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (C) Whistle-blower complaints have not been received during the year by the Company.
- xii. In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company.

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- Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.  
(b) The internal audit reports issued to the Company during the year and covering the period up to March 31, 2025 for the period under audit. Internal audit is applicable to the Company as per the Provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014. Company has informed that they have appointed Mr. Sandeep Chheda on March 01, 2025 as internal auditor for the Financial Year 2024-25.
- 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 its directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the company.
- xvi. In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a) (b) (c) and (d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses during the financial year and the immediately preceding financial year. Hence reporting under paragraph 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts that are required to be transferred to a fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly reporting under paragraph 3(xx)(a) is not applicable for the year.  
(b) There are no ongoing projects under sub-section (5) of Section 135. Accordingly reporting under paragraph 3(xx)(b) is not applicable
- xx. The company does not have any subsidiary company so consolidated financial statements are not required to prepare.

**For PIYUSH KOTHARI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**(Firm's Registration No. – 140711W)**

SD/-

**Piyush Kothari**  
**(Partner)**  
**(M. No. 158407)**  
**(UDIN - 25158407BMJGCS3447)**

Place: Ahmedabad  
Date: 25-06-2025

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SAVY INFRA AND LOGISTICS LIMITED					
Formerly known as "Savy Infra and Logistics Private Limited" and "Shubhangi Metal Private Limited"					
BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2025					
CIN: U52290GJ2006PLC047516					
(Rs. In Lacs)					
Particulars		Note No.	As at March 31, 2025	As at March 31, 2024	
			₹	₹	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>(1)</b>	<b>Shareholders' funds</b>				
	(a) Share capital	<b>2</b>	1,497.65	10.00	
	(b) Reserves and Surplus	<b>3</b>	3,778.79	1,084.48	
			5,276.44	1,094.48	
<b>(2)</b>	<b>Non-current liabilities</b>				
	(a) Long Term Borrowing	<b>3</b>	3,525.88	54.57	
	(b) Long Term Provision	<b>4</b>	3.75	-	
			3,529.63	54.57	
<b>(3)</b>	<b>Current liabilities</b>				
	(a) Short Term Borrowing	<b>5</b>	957.92	877.84	
	(b) Trade payables				
	(i) Total outstanding dues of micro enterprises and small enterprises				
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	<b>6</b>	5,446.76	401.04	
	(c) Other current liabilities	<b>7</b>	2,780.15	40.97	
	(d) Short-term provisions	<b>8</b>	590.04	213.03	
			9,774.87	1,532.88	
	<b>TOTAL</b>		<b>18,580.94</b>	<b>2,681.93</b>	

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<b>B</b>	<b>ASSETS</b>				
<b>(1)</b>	<b>Non-current assets</b>				
	(a) Property, Plant & Equipment & Intangible Assets	<b>9</b>	303.45	303.45	
	(i) Property, Plant & Equipment		-	-	
	(ii) Intangible Assets		-	-	
	(b) Deferred Tax Asset (Net)	<b>10</b>	1.10	0.01	
	(c) Other Non-Current Assets	<b>11</b>	3,549.47	44.83	
			3,854.02	348.29	
<b>(2)</b>	<b>Current assets</b>				
	(a) Inventories	<b>12</b>	4,809.01	1,451.94	
	(b) Trade receivables	<b>13</b>	9,692.82	841.24	
	(c) Cash and cash equivalents	<b>14</b>	32.35	39.14	
	(d) Short-term loans and advances	<b>15</b>	156.00	0.42	
	(e) Other current assets	<b>16</b>	36.74	0.90	
			14,726.92	2,333.64	
	<b>TOTAL</b>		<b>18,580.94</b>	<b>2,681.93</b>	
	See accompanying notes forming part of the Financial Statements				
<b>For Piyush Kothari &amp; Associates</b>			<b>For and on behalf of the Board of Directors of</b>		
<b>Chartered Accountants</b>			<b>Savy Infra and Logistics Limited</b>		
<b>FRN - 140711W</b>					
			SD/-		SD/-
SD/-					
			<b>Tilak Mundhra</b>	<b>Liladhar Mundhra</b>	
			<b>(Chariman &amp; Managing Director)</b>	<b>(Director)</b>	
<b>Piyush Kothari</b>			<b>DIN - 05259145</b>	<b>DIN - 07591192</b>	
<b>Partner</b>			<b>Place : Ahmedabad</b>	<b>Place : Ahmedabad</b>	
<b>Mem No- 158407</b>			<b>Date : 25-06-25</b>	<b>Date : 25-06-25</b>	
<b>UDIN - 25158407BMJGCS3447</b>					
			SD/-		SD/-
<b>Place : Ahmedabad</b>			<b>Maharshi Trivedi</b>	<b>Sneha Parth Shah</b>	
<b>Date : 25-06-25</b>			<b>(Chief Financial officer)</b>	<b>(Company Secretary)</b>	
			<b>Place : Ahmedabad</b>	<b>Place : Ahmedabad</b>	

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			Date : 25-06-25	Date : 25-06-25
<b>SAVY INFRA AND LOGISTICS LIMITED</b>				
<b>Formerly known as "Savy Infra and Logistics Private Limited" and "Shubhangi Metal Private Limited"</b>				
<b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025</b>				
<b>CIN: U52290GJ2006PLC047516</b>				
				(Rs. In Lacs)
	Particulars	Note No.	For the Year ended March 31, 2025	For the Year ended March 31, 2024
			₹	₹
<b>I</b>	Revenue from operations	<b>17</b>	28,339.05	10,300.84
<b>II</b>	Other income	<b>18</b>	37.51	1.65
<b>III</b>	<b>Total Revenue (I + II)</b>		28,376.56	10,302.49
<b>IV</b>	<b>Expenses:</b>			
	(a) Purchase of Stock-in-Trade	<b>19</b>	28,059.54	10,014.51
	(b) Changes in inventories of stock-in-trade	<b>20</b>	(3,467.40)	(1,386.30)
	(b) Employee benefits expense	<b>21</b>	113.41	44.40
	(c) Finance costs	<b>22</b>	205.74	105.19
	(d) Depreciation and amortization expense	<b>9</b>	-	-
	(e) Other expenses	<b>23</b>	79.40	133.26
	<b>Total Expenses</b>		24,990.69	8,911.06
<b>V</b>	<b>Profit before prior-period items and tax (III - IV)</b>		3,385.87	1,391.43
<b>VI</b>	<b>Prior-Period Items</b>		(7.75)	-
<b>V</b>	<b>Profit before tax (III - IV)</b>		3,393.62	1,391.43
<b>VI</b>	<b>Tax expense:</b>			
	(1) Current tax expense		998.63	361.77
	(2) Deferred tax credit		(1.08)	-
	(2) (Excess)/Short Provision for earlier years		-	-
			997.55	361.77
<b>VII</b>	<b>Profit from continuing operations (V-VI)</b>		2,396.07	1,029.66
<b>VIII</b>	<b>Earnings per Equity Share :- Face Value of ₹ 10/- each</b>	<b>24</b>		
	Basic		16.59	8.22
	Diluted		16.59	8.22



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	See accompanying notes forming part of the Financial Statements	25-32		
For Piyush Kothari & Associates		For and on behalf of the Board of Directors of Savy Infra and Logistics Limited		
Chartered Accountants				
FRN - 140711W				
		SD/-		SD/-
		Tilak Mundhra		Liladhar Mundhra
SD/-		(Chariman & Managing Director)		(Director)
Piyush Kothari		DIN - 05259145		DIN - 07591192
Partner		Place : Ahmedabad		Place : Ahmedabad
Mem No- 158407		Date : 25-06-25		Date : 25-06-25
UDIN - 25158407BMJGCS3447				
		SD/-		SD/-
Place : Ahmedabad		Maharshi Trivedi		Sneha Parth Shah
Date : 25-06-25		(Chief Financial officer)		(Company Secretary)
				Mem No - 43161
		Place : Ahmedabad		Place : Ahmedabad
		Date : 25-06-25		Date : 25-06-25

<b>SAVY INFRA AND LOGISTICS LIMITED</b>		
<b>Formerly known as "Savy Infra and Logistics Private Limited" and "Shubhangi Metal Private Limited"</b>		
<b>BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2025</b>		
<b>CIN: U52290GJ2006PLC047516</b>		
<b>STATEMENT OF CASH FLOW</b>		
<b>Particulars</b>	<b>For the Year ended March 31, 2025</b>	<b>For the Year ended March 31, 2024</b>
	<b>₹</b>	<b>₹</b>
Net Profit before tax as per Profit And Loss A/c	3,385.87	1,399.17
<b>Adjustments for:</b>		
Interest expense	175.63	95.49
Interest income	(37.25)	(1.53)
Gratuity	1.88	1.11
Depreciation & amortization expense	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>3,526.13</b>	<b>1,494.24</b>
Adjusted for (Increase)/Decrease in operating assets		
Inventories	(3,358.54)	(1,384.83)
Trade Receivables	(8,003.47)	(1,371.89)
Loan & Advances	483.75	(318.84)
Other current & Non - current asset	(5.48)	-
Adjusted for Increase/(Decrease) in operating liabilities:		
Trade Payables	4,405.97	784.07
Other Current Liabilities & Provisions	1,765.49	641.04
<b>Cash Generated From Operations Before Extra-Ordinary Items</b>	<b>(1,186.15)</b>	<b>(156.21)</b>
Net Income Tax paid/ refunded	(565.19)	(202.79)
<b>Net Cash Flow from/(used in) Operating Activities: (A)</b>	<b>(1,751.34)</b>	<b>(359.00)</b>

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Purchase of property, plant & equipment and intangible assets	-	-
Capital advance against plant & machinery	(3,500.00)	
Sale disposal of property, plant & equipment	-	-
Interest income received	-	-
Investment in deposits and shares	-	(45.67)
<b>Net Cash Flow from/(used in) Investing Activities: (B)</b>	<b>(3,500.00)</b>	<b>(45.67)</b>
<b><u>Cash Flow from Financing Activities:</u></b>		
Proceeds/(Repayment) of Borrowings	3,634.29	537.07
Proceeds from issue of shares	1,785.89	-
Interest expense paid	(175.63)	(95.49)
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>5,244.55</b>	<b>441.58</b>
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(6.79)	36.91
Cash & Cash Equivalents As At Beginning of the Year	39.14	2.23
Cash & Cash Equivalents As At End of the Year	<b>32.35</b>	<b>39.14</b>
<b>Components of Cash and cash Equivalents :</b>		
(i) Cash-in-Hand	32.07	39.14
(ii) Balances with bank	0.28	-
<b>Total</b>	<b>32.35</b>	<b>39.14</b>

<b>SAVY INFRA AND LOGISTICS LIMITED</b>	
<b>ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH</b>	
<b>1. CORPORATE INFORMATION</b>	
	<p>Savy Infra and Logistics Limited having CIN:U52290GJ2006PTC047516 was incorporated on January 16, 2006 under the name of "Shubhangi Metal Private Limited" under the provisions of the Companies Act 1956, and is having its registered office at A-4, Ashirvad Industrial Estate, Naroda Road, Naroda, Ahmedabad.</p> <p>Subsequently, name of the company was changed to Savy Infra and Logistics Private Limited pursuant to change of name dated 13/06/2024 under Companies Act 2013 by Registrar of Companies, Gujarat with Corporate Identification Number U27100GJ2006PLC047516.</p> <p>The Company is engaged in the business of civil construction and development of lands, dwelling units, flats, shops, house, bungalows, commercial complexes, multiplex, swimming pools, clubs, develop, pull don, improve, repair, renovate, work, build, plan, layout. sell, transfer, mortgage, lease, charge, assign, let out, sub lease all types of lands, plots, building, hereditaments, quarters, offices, flats, chawls, watch houses, godowns, shops, stalls, market structure, undertake activities of builders, estate developers and work contractors for tenements, roads, bridges, forests, estates, assets and properties, movable or immovable freehold or lease hold or whatever nature and description and where ever situated. Further, the company is engaged in the business of executing all kinds of work contracts and infrastructure projects.</p>
<b>2. SIGNIFICANT ACCOUNTING POLICIES</b>	
<b>2.01</b>	<b>BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS</b>
	<p>The restated summary statement of assets and liabilities of the Company as at March 31, 2025, March 31, 2024, and March 31, 2023 and the related restated summary statement of profits and loss and cash flows for the year ended March 31, 2025, March 31, 2024, and March 31, 2023 (herein collectively referred to as ("Restated Summary Statements")) have been compiled by the management from the audited Financial Statements of the Company for the year ended on March 31, 2025, March 31, 2024, and March 31, 2023 approved by the Board of Directors of the Company. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.</p>
	<p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
	<p>Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.</p>
	<p>All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.</p>

<b>2.02</b>	<b>USE OF ESTIMATES</b>
	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
<b>2.03</b>	<b>PROPERTY, PLANT &amp; EQUIPMENT AND INTANGIBLE ASSETS</b>
	<b>(i) Property, Plant &amp; Equipment</b>
	All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.
	<b>(ii) Intangible Assets</b>
	Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.
<b>2.04</b>	<b>DEPRECIATION / AMORTISATION</b>
	Depreciation on fixed assets is calculated on a Written - Down value method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013.
<b>2.05</b>	<b>INVENTORIES</b>
	Inventories such as Raw Materials, Work-in-Progress, are valued at the lower of cost or net realisable value (except scrap/waste which are value at net realisable value) in line with Accounting Standard 2 ('AS-2') "Valuation of Inventory". Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.
<b>2.06</b>	<b>IMPAIRMENT OF ASSETS</b>
	An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. 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 recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.
<b>2.07</b>	<b>INVESTMENTS:</b>
	Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis. Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.
<b>2.08</b>	<b>FOREIGN CURRENCY TRANSLATIONS</b>
	Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

<b>2.09</b>	<b>BORROWING COSTS</b>
	Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.
<b>2.10</b>	<b>PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS</b>
	Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.
<b>2.11</b>	<b>REVENUE RECOGNITION</b>
	The Company follows Percentage of completion method of accounting. As per this method, revenue is recognised in Statement of Profit & Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk & rewards to the buyer. Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognised in the financial statements for the period in which such changes are determined.
<b>2.12</b>	<b>OTHER INCOME</b>
	Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.
<b>2.13</b>	<b>EMPLOYEE BENEFITS</b>
	<b>Gratuity</b>
	The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.
<b>2.13</b>	<b>TAXES ON INCOME</b>
	Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax. Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.
	The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.
	Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

<b>2.14</b>	<b>CASH AND BANK BALANCES</b>
	Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance ( with original maturity is more than three months but less than twelve months).
<b>2.15</b>	<b>EARNINGS PER SHARE</b>
	Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.
<b>2.16</b>	<b>EMPLOYEE BENEFITS</b>
	<b>Defined Contribution Plan:</b>
	Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.
	<b>Defined Benefit Plan (Funded):</b>
	The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The plan is managed by a trust and the fund is invested with Life Insurance Corporation of India under its Group Gratuity Scheme. The Company makes annual contributions to gratuity fund and the Company recognizes the liability for gratuity benefits payable in future based on an independent actuarial valuation.
<b>2.17</b>	<b>SEGMENT REPORTING</b>
	The Company is primarily engaged in a single business segment, and its operations are not diversified to the extent that would require separate segment reporting. Therefore, in accordance with Accounting Standard (AS) 1, "Disclosure of Accounting Policies", the Company has not presented separate segment information in these financial statements.

SAVY INFRA AND LOGISTICS LIMITED						
ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH						
1. CORPORATE INFORMATION						
2	SHARE CAPITAL					(Rs. In Lacs)
	Particulars	As at March 31, 2025		As at March 31, 2024		
		Number	₹	Number	₹	
	<b>Authorised:</b>	-	-			
	Equity Shares of ₹ 10/- each	2,50,00,000	2,500.00	1,00,000	10.00	
		2,50,00,000	2,500.00	1,00,000	10.00	
	<b>Issued, Subscribed and Paid up:</b>	-				
	Equity Shares of ₹ 10/- each fully paid-up	1,49,76,480	1,497.65	1,00,000	10.00	
	<b>Total</b>	<b>1,49,76,480</b>	<b>1,497.65</b>	<b>1,00,000</b>	<b>10.00</b>	
<b>Notes:</b>						
(a)	<b>Rights, Preferences and Restrictions attached to equity shares :</b>					
	- Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.					
	- The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.					
	- Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.					
(b)	<b>Reconciliation of the number of shares outstanding at the beginning and at the end of the year</b>					
	Particulars	As at March 31, 2025		As at March 31, 2024		
		Number	₹	Number	₹	
	<b>Equity Shares of ₹ 10 each</b>					
	Shares outstanding at the beginning of the year	1,00,000	10,00,000	1,00,000	10,00,000	
	Add: Shares issued during the year	24,804	2,48,040	-	-	
	Add: Bonus Shares Issued during the year	1,48,51,676				
	<b>Shares outstanding at</b>	<b>1,49,76,480</b>	<b>12,48,040</b>	<b>1,00,000</b>	<b>10,00,000</b>	



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	the end of the year					
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(c)	Details of equity shares held by each shareholder holding more than 5% shares:					
	Name of Shareholder		As at March 31, 2025		As at March 31, 2024	
			No. of Shares held	% of Holding	No. of Shares held	% of Holding
	(a)	Liladhar Mundhra	48,30,000	32.25%	40,000	40.00%
	(b)	Tilak Mundhra	80,31,000	53.62%	60,000	60.00%
(d)	Details of equity shares held by promoters					
	Shares held by promoters at the end of the year					% Change during the year
	S. No.	Name of Promoter	As at March 31, 2025		As at March 31, 2024	
			No.	% of Holding	No.	% of Holding
	(a)	Liladhar Mundhra	48,30,000	32.25%	40,000	40.00%
	(b)	Tilak Mundhra	80,31,000	53.62%	60,000	60.00%

**ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH**

**1. CORPORATE INFORMATION**

					(Rs. In Lacs)
3	RESERVES AND SURPLUS				
	Particulars			As at March 31, 2025	As at March 31, 2024
				₹	₹
	(a)	Securities premium		-	-
		Add: received during the year		298.24	-
				298.24	-
	(b)	<b>Surplus in Statement of Profit and Loss</b>			
		Opening Balance		1,084.48	54.82
		Add: Profit for the year		2,396.07	1,029.66
		Closing Balance		3,480.55	1,084.48
		<b>Total</b>		<b>3,778.79</b>	<b>1,084.48</b>

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4	LONG-TERM BORROWINGS			(Rs. In Lacs)
	Particulars		As at March 31, 2025	As at March 31, 2024
			₹	₹
	<u>Secured Loan</u>			
	-Term Loan			
	-From banks		25.88	-
	-From others			
	-			
	<u>Unsecured Loan</u>			
	-Term Loan			
	-From banks		3,500.00	54.57
	-From others		-	
	<b>Total</b>		<b>3,525.88</b>	<b>54.57</b>
	<i>Security &amp; Repayment terms: This loans facility are Secured and unsecured loans taken from various banks and NBFC's</i>			

LONG TERM PROVISION			(Rs. In Lacs)
Particulars		As at March 31, 2025	As at March 31, 2024
		₹	₹
(a) Provision for Gratuity		3.75	0
<b>Total</b>		<b>3.75</b>	<b>-</b>

5	SHORT-TERM BORROWINGS			(Rs. In Lacs)
	Particulars		As at March 31, 2025	As at March 31, 2024
			₹	₹
	<b>Secured Loan</b>			
	(a)	Loan Repayable on demand		
	(i)	From Banks	804.23	199.03
	(b)	Current Maturities of Long-term Debt	-	87.20
	<b>Unsecured Loan</b>			
	(a)	Related Party Loan	153.69	591.61
	<b>Total</b>		<b>957.92</b>	<b>877.84</b>

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	<b>Security &amp; Repayment terms:</b> This Cash Credit facility is hypothecated against primary security i.e. book-debts and Stocks and directors personal asset (residential flat) is given collateral security.		
<b>6</b>	<b>TRADE PAYABLES</b>		(Rs. In Lacs)
	<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
		<b>₹</b>	<b>₹</b>
	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises;	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	5,446.76	401.04
	<b>Total</b>	<b>5,446.76</b>	<b>401.04</b>

<b>A. Trade Payables Ageing Schedule</b>					Rs. In Lacs
Particulars	Outstanding as on March 31, 2025 for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	-	-	-	-	-
(ii)Others	5,409.97	36.79			5,446.76
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>B. Trade Payables Ageing Schedule</b>					
Particulars	Outstanding as on March 31, 2024 for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	-	-	-	-	-
(ii)Others	401.04				401.04
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

<b>7</b>	<b>OTHER CURRENT LIABILITIES</b>		Rs. In Lacs
	<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
		<b>₹</b>	<b>₹</b>
	Statutory dues payable	160.15	-
	Salary expense payable	106.06	

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Director's sitting fees payable	2.00	
Interest payable over unsecured loan	22.43	
(b) Statutory Liabilities (includes Property Tax, Tax Deducted at Source and Goods and Service Tax)	-	59.59
© Advanc from Debtors	2,489.51	(18.62)
<b>Total</b>	<b>2,780.15</b>	<b>40.97</b>

8	SHORT TERM PROVISIONS			Rs. In Lacs
	Particulars	As at March 31, 2025	As at March 31, 2024	
		₹	₹	
	(a) Provision for taxation	588.95	159.64	
	(b) Provision for Audit Fees	1.08	0.94	
	c) Creditors for Expenses	-	52.45	
	(d) Gratuity	0.02		
	<b>Total</b>	<b>590.03</b>	<b>213.03</b>	

10	DEFERRED TAX ASSETS (NET)		Rs. In Lacs
	Particulars	As at March 31, 2025	As at March 31, 2024
		₹	₹
	Deferred Tax assets arising on account of:		
	(a) Difference between WDV as per Companies Act, 2013 and Income Tax Act, 1961	1.10	0.01
	<b>Total</b>	<b>1.10</b>	<b>0.01</b>

11	OTHER NON-CURRENT ASSETS		Rs. In Lacs
	Particulars	As at March 31, 2025	As at March 31, 2024
		₹	₹
	(a) Long Term Loans and Advances	3,500.00	-
	(b) Capital W.I.P.	-	-
	(c) Fixed Deposit against Bank Guarantee	48.76	44.83
	(d) Security and Other deposit	0.71	-
	<b>Total</b>	<b>3,549.47</b>	<b>44.83</b>

12	INVENTORIES		Rs. In Lacs
	Particulars	As at March 31, 2025	As at March 31, 2024
		₹	₹
	(a) Stock-in-Trade	-	1,451.94
	(b) Raw-Materials	128.75	-

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c)	Work-In Progress	4,680.26	-
	<b>Total</b>	<b>4,809.01</b>	<b>1,451.94</b>

9 PROPERTY, PLANT AND EQUIPMENT												Rs. In Lacs
Particulars	Gross Block (At Cost)				Accumulated Depreciation / Amortisation				Net Block			
	As at April 1, 2024	Additions during the period/ year	Deductions / Transfer during the period/ year	As at March 31, 2025	As at April 1, 2024	For the period/ year	(Excess)/Short Depreciation of Earlier Years	Deductions / Transfer during the period/ year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) <b>Tangible Assets</b>												
(i) Air-Conditioner	0.17	-	-	0.17	0.16	-	-	-	0.16	0.01	0.01	
	-0.17	-	-	-0.17	-0.16	-	-	-	-0.16	-0.01	-0.01	
(ii) Computer Laptop	0.13	-	-	0.13	0.12	-	-	-	0.12	0.01	0.01	
	-0.13	-	-	-0.13	-0.12	-	-	-	-0.12	-0.01	-0.01	
(iii) Coal License	1.50	-	-	1.50	-	-	-	-	-	1.50	1.50	
	-1.50	-	-	-1.50	-	-	-	-	-	-1.50	-1.50	
(iv) Land at Malvan-Survey No. 742	301.95	-	-	301.95	-	-	-	-	-	301.95	301.95	
	-301.95	-	-	-301.95	-	-	-	-	-	-301.95	-301.95	
(v) Iphone	-	-	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>303.73</b>	<b>-</b>	<b>-</b>	<b>303.73</b>	<b>0.28</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.28</b>	<b>303.45</b>	<b>303.45</b>	
Previous Year	-303.73	-	-	-303.73	-0.28	-	-	-	-0.28	-303.45	-303.45	
Previous year figures are given in brackets.												

13	TRADE RECEIVABLES	Rs in Lacs	
	Particulars	As at March 31, 2025	As at March 31, 2024
		₹	₹
	<b>Unsecured, Considered Good</b>		
	- Outstanding for a period exceeding six months from the date they are due for payment	0	0
	- Other Trade Receivables	9,692.82	841.24
	<b>Total</b>	<b>9,692.82</b>	<b>841.24</b>

**A. Ageing of Trade Receivables are as follows:**

Particulars	Outstanding as on March 31, 2025 for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	9,114.99	40.65	537.18	0	-	9,692.82
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

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<b>B. Ageing of Trade Receivables are as follows:</b>						
Particulars	Outstanding as on March 31, 2024 for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	841.24	0.00	0.00	0	-	841.24
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

14	CASH AND CASH EQUIVALENTS		Rs. In acs
	Particulars	As at March 31, 2025	As at March 31, 2024
		₹	₹
	(a) Cash-in-hand	32.07	39.14
	(b) Balances with banks	0.28	-
	<b>Total</b>	<b>32.35</b>	<b>39.14</b>

15	SHORT-TERM LOANS AND ADVANCES		Rs. In Lacs
	Particulars	As at March 31, 2025	As at March 31, 2024
		₹	₹
	(a) Vendor Advances	-	-
	(b) Loans to Directors & Relatives	156.00	-
	(c) TDS Receivable	-	0.42
	<b>Total</b>	<b>156.00</b>	<b>0.42</b>

16	OTHER CURRENT ASSETS		
	Particulars	As at March 31, 2025	As at March 31, 2024
		₹	₹
	(a) Accrued interest on FD	36.74	0.90

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	<b>Total</b>		<b>36.74</b>	<b>0.90</b>
<b>17</b>	<b>REVENUE FROM OPERATIONS</b>			<b>(Rs. In Lacs)</b>
	<b>Particulars</b>		<b>For the Year ended March 31, 2025</b>	<b>For the Year ended March 31, 2024</b>
			<b>₹</b>	<b>₹</b>
	(a)	Sale of Services	28339.05	10,300.84
	(b)	Sale of goods	-	-
	<b>Total</b>		<b>28,339.05</b>	<b>10,300.84</b>
<b>18</b>	<b>OTHER INCOME</b>			
	<b>Particulars</b>		<b>For the Year ended March 31, 2025</b>	<b>For the Year ended March 31, 2024</b>
			<b>₹</b>	<b>₹</b>
	(a)	Cash Discount	0.25	1.58
	(b)	FD Redemption Interest	2.73	0.06
	(c)	Miscellaneous Income	0.01	0.01
	(d)	Interest accrued	34.52	1.47
	<b>Total</b>		<b>37.51</b>	<b>3.12</b>
<b>19</b>	<b>PURCHASE OF STOCK-IN-TRADE</b>			
	<b>Particulars</b>		<b>For the Year ended March 31, 2025</b>	<b>For the Year ended March 31, 2024</b>
			<b>₹</b>	<b>₹</b>
	(a)	Purchases	8,133.44	4,377.80
	(b)	Site & Labour Subcontract Expenses	11,298.72	3,247.37
	(c)	Sub-Contract Expenses	8,627.39	2,389.34
	<b>Total</b>		<b>28,059.55</b>	<b>10,014.51</b>

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<b>20</b>	<b>CHANGES IN INVENTORIES OF STOCK-IN-TRADE, RAW MATERIALS, WIP</b>			
	<b>Particulars</b>		<b>For the Year ended March 31, 2025</b>	<b>For the Year ended March 31, 2024</b>
			<b>₹</b>	<b>₹</b>
	(a)	Opening Stock	1,341.61	65.64
	(b)	Less: Closing Stock	(4,809.01)	(1,451.94)
	<b>Total</b>		<b>(3,467.40)</b>	<b>(1,386.30)</b>
<b>21</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>			
	<b>Particulars</b>		<b>For the Year ended March 31, 2025</b>	<b>For the Year ended March 31, 2024</b>
			<b>₹</b>	<b>₹</b>
	(a)	Salaries and incentives	94.25	29.40
	(b)	Director remuneration	15.00	15.00
	(c)	Gratuity Expense	1.89	
	(d)	Staff Welfare expenses	2.28	
	<b>Total</b>		<b>113.42</b>	<b>44.40</b>
<b>22</b>	<b>FINANCE COSTS</b>			
	<b>Particulars</b>		<b>For the Year ended March 31, 2025</b>	<b>For the Year ended March 31, 2024</b>
			<b>₹</b>	<b>₹</b>
	(a)	Bank Processing Fees	6.88	6.26
	(b)	Bank Charges	23.23	3.44
	(c)	Interest on Unsecured Loans	40.80	33.13
	(d)	Interest on Cash Credit Account and other loans account	104.32	62.36
	(e)	Interest on late payment of Taxes , TDS and others	30.51	-
	<b>Total</b>		<b>205.74</b>	<b>105.19</b>



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23	OTHER EXPENSES			Rs. In Lacs
	Particulars		For the Year ended March 31, 2025	For the Year ended March 31, 2024
			₹	₹
1	Software Expense		-	-
2	Stock insurance Expense		-	-
3	Food-Refreshment Expenses		-	2.34
4	Insurance Expenses		10.84	65.75
5	Discount		-	0.14
6	Legal & Professional Expenses		25.68	5.60
7	Donation		1.11	17.50
8	Travelling Expenses		9.16	0.62
9	Hotel Stay Expenses		-	7.23
10	IPO Expenses		-	-
11	Rent Expenses		2.58	2.43
12	Postage-Courier Expenses		0.24	0.11
13	Printing & Stationary Expenses		0.65	0.58
14	Miscellaneous Expenses		5.79	17.70
15	Office Expenses		4.53	2.79
16	CSR Expenses		10.00	9.66
17	Round Off		-	0.01
18	Audit Fee		-	-
19	Govt Expense		5.10	-
20	Repair & Maintenance		0.30	-
21	Roc Filing Exps		-	-
22	Director Sitting Fees		2.22	-
23	Prior Period Expense		-	-
		<b>Total</b>	<b>78.20</b>	<b>132.46</b>

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<b>Note:</b>		
(i) Remuneration to Auditors (including service tax wherever applicable):		
As Auditors - Statutory Audit	1.20	0.80
For Tax audit	-	-
Certification Work	-	-
For reimbursement of expenses	-	-
<b>Total</b>	<b>1.20</b>	<b>0.80</b>

<b>24</b>	<b>The calculation of basic &amp; diluted earnings per share is based on the earnings and number of shares as computed below:</b>		
	<b>Particulars</b>	<b>For the Year ended March 31, 2025</b>	<b>For the Year ended March 31, 2024</b>
		<b>₹ (Except share data)</b>	<b>₹ (Except share data)</b>
	(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	23,96,07,000.00	10,29,66,000.00
	(b) Weighted Average number of shares outstanding	1,43,94,887	1,00,000
	(c) Nominal Value of each share (₹)	10	10
	(d) Basic & Diluted Earnings Per Share (₹) (a/b) (Pre Bonus & Split )	16.65	1,029.66
	(e) Basic & Diluted Earnings Per Share (₹) (a/b) (Post Bonus & Split )		

<b>25</b>	<b>RELATED PARTY TRANSACTIONS</b>		
(a)	Names of Related Parties where there were transactions during the year:		
<b>Sr. No.</b>	<b>Name of Related Party</b>	<b>Description of relationship</b>	
1	Chandan Mundhra	Relative of Director	
2	Tilak Mundhra	Managing Director	
3	Liladhar Mundhra	Director	
4	C.M. Overseas	Propriortership concern of Director's relative	
5	Bhutnath Textile	Propriortership concern of Director	
6	Trump Organisers Pvt. Ltd.	Substantial Interest of Director	
7	Savy Electric Vehicles Private Limited	Substantial Interest of Director's relative	
8	Krishna Metal Private Limited	Substantial Interest of Relative of Director	
9	Advait Corporation	Propriortership concern of Director	
10	Liladhar Mundhra HUF	HUF firm of Director	
11	Priti Porwal	Appointed as Company secretary w.e.f 13/05/2024 and Resigned as Company Secretary w.e.t 24/09/2024	
12	Sneha Parth Shah	Appointed as Company secretary w.e.f 24/09/2024	

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	13	Maharshi Devendrabhai Trivedi	Appointed as CFO w.e.f 13/05/2024
	14	Gopesh Shah	Appointed as Independent director w.e.f 12/06/2024
	15	Sagar Arole	Appointed as Independent director w.e.f 12/06/2024
	16	Anjali Jain	Appointed as Independent director w.e.f 12/06/2024

(b)	Details of transactions with related party during the year and balances as at the year end:			
Particulars		Chandan Mundhra	Tilak Mundhra	Sneha Parth Shah
		₹	₹	
Transactions during the year:				
Loan Taken			19.04	
			-	
Loan Repaid			59.35	
		-		
Remuneration			15.00	1.40
			(15.00)	
Interest Payment			0.98	
			(24.99)	
Balances outstanding at the end of the year		-	(44.41)	-
Particulars		Liladhar Mundhra HUF	Anjali Jain	Liladhar Mundhra
		₹		₹
Transactions during the year:				
Interest Payment		0.39		
Sitting Fees Paid			0.72	

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Loan Repaid				
<b>Balances outstanding at the end of the year</b>		(5.45)	-	0.01
<b>Particulars</b>		<b>Advait Corporation</b>	<b>Priti Porwal</b>	<b>Maharshi Trivedi</b>
		₹	₹	₹
<b>Transactions during the year:</b>				
Loan Taken		160.23		
			-	-
Loan Repaid		527.48		
Interest Payement		7.72	0.56	
Salary				12.50
<b>Balances outstanding at the end of the year</b>		(60.41)	(7.98)	-
<b>Particulars</b>		<b>Priti Porwal</b>	<b>Gopesh Shah</b>	<b>Sagar Arole</b>
		₹	₹	₹
<b>Transactions during the year:</b>				
Sitting fees			0.90	0.60
Salary		1.00		
Interest Payement				
Salary				

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<b>Balances outstanding at the end of the year</b>	-	-	-

2	The Company is engaged in the business of trading of Iron ore, coal, quartzite, maganese sulphate and logistics of the same. Further, company is doing civil construction of governemnt and semi-government properties on a sub-contract basis. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. Accordingly, disclosures required under AS 17 are not applicable.			
6				
	<b>Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:</b>			
i.	The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.			
ii.	The Company has not revalued its Property, Plant and Equipment.			
iii.	The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are: (a) repayable on demand or (b) without specifying any terms or period of repayment			
iv.	The Company doesnot have any capital WIP assets under development.			
v.	The Company doesnot have any intangible assets under development.			
vi.	No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.			
vi i.	The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.			
vi ii.	The company is not declared as wilful defaulter by any bank or financial institution or other lender.			
ix.	The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956			
x.	There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.			
xi.	The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.			
xii	Significant Accounting Ratios:			
.				
	<b>Ratios</b>	<b>For the Year ended March 31, 2025</b>	<b>For the Year ended March 31, 2024</b>	<b>Variation (%)</b>
	(a) Current Ratio	1.51	1.52	(0.66%)
	(b) Debt-Equity Ratio	0.18	0.80	(77.50%)

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	(c) Debt Service Coverage Ratio	17.46	14.23	22.70%		
	(d) Return on Equity Ratio	18.80%	44.41%	(57.67%)		
	(e) Inventory turnover ratio	1.96	2.84	(30.99%)		
	(f) Trade Receivables turnover ratio	1.35	4.65	(70.97%)		
	(g) Trade payables turnover ratio	2.41	9.24	(73.92%)		
	(h) Net capital turnover ratio	2.86	6.43	(55.52%)		
	(i) Net profit ratio	8.44%	9.99%	(15.52%)		
	(j) Return on Capital employed	34.83%	68.96%	(49.49%)		
	(k) Return on investment	159.99%	10,296.60%	(98.45%)		
	<b>Reasons for Variation more than 25%:</b>					
	<b>1.</b>					
	a. Inventory turnover ratio: Average Stock is increased as compared to COGS as compared to last year					
	b. Return on Equity Ratio: Profit during the year has increased as compared to previous year, However Capital Investment is also has increased as compared to last year so the returns are lower					
	c. Trade Receivables turnover ratio: the dues are not recovered in a timely manner as compared to previous year and hence time of recovery increased accordingly.					
	d. Trade Payables turnover ratio: the dues are not recovered in a timely manner as compared to previous year and hence timely payment of dues also not possible.					
	e. Debt Service Coverage Ratio: the Interest liability has not increased as compared to increase in profit.					
	<b>f. Net profit ratio :</b> There is a increase in turonver, However No increase in net profit due to decrease in gross operating margin					
	<b>g. Return on Capital employed :</b> There is a increase in turonver, however Capital and borrowings are also increased as compared to last year.					
	h. Current Ratio: Increase in debtors and stock is there as compare to increase in creditors so ratio is improved compared to last year					
	i. Debt-Equity Ratio: Huge Long Term and Short Term Borrowings have been made as compared to increase in Capital.					
	j. Net capital turnover ratio: Turnover is not increased as compared to increase in Net Working Capital					
	k. Return on investment: Increase in Net-profit as compared to last year, however Capital is drastically increased as well as compared to last year.					
xii i.	The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.					

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xi v.	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.
xv	The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year.
xv i	The Company does not have undisclosed income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant
27	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Savy Infra and Logistics Limited (Formerly known as "Savy Infra and Logistics Private Limited" and "Shubhangi Metal Private Limited") (CIN: U27106GJ2006PLC047516)								
28. ANNEXURE FOR TERMS OF BORROWINGS								
Particulars	Nature of Security	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of Q/S Installments	Installment (₹)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
Bank of Maharashtra	CC Limit - Primary Security - Fix and Exclusive Charge by way of Hypothecation of Entire Stock and Book-Debits and Other current assets of the company Collateral Security - Flat No. D-204, 2nd Floor, "POSH" by Sangath IPL, Near DCIS Circle, Ahmedabad Personal guarantees by directors	100	0.102	12	N.A	N.A	0.00	0.00
HDFC Bank Limited	CC Limit - Present and Future charge on Current assets / Stock and Book Debits of the company Collateral Security - Flat No. D-204, 2nd Floor, "POSH" by Sangath IPL, Near DCIS Circle, Ahmedabad Personal guarantees by directors	200	0.1125	12	N.A	N.A	199.00	199.00
CSB Bank Limited	CC Limit - 800 Lakhs & Performance bank guarantee - Rs. 200 lakh Present and Future charge on Current assets / Stock and Book Debits of the company i) Collateral Security - 6th Floor, gayatri chambers, Ahapuri vadodra, 3970007 GJ ii) Residential property owned by Mr. Chandan Mundhra Address: Flat no. 1602, B Wing, 16th Floor, Nutan Dream, OFFLT. Road, Vasantnagar, Chougale Road, Bhubai Naka, Borivoli West. Extent: 84.26 Sq.mtr Carpet	800	0.1	12	N.A	N.A	260.00	0.00
Deutsche Bank	Unsecured business loan	45	0.17	36	16	160437	23.00	37.00
Hero FinCorp. Limited	Unsecured business loan	20.24	0.18	36	16	73158	10.00	16.00
ICICI Bank Limited	Unsecured business loan	20	0.165	36	16	71097	13.00	16.00
IndusInd Bank Limited	Unsecured business loan	25	0.18	36	16	90381	13.00	21.00
Kaestron finance india Ltd	Unsecured business loan	30.6	0.18	36	3	152768	5.00	21.00
Neo Growth Credit Pvt Ltd	Unsecured business loan	20	0.25	24	4	106492	4.00	14.00
TATA Capital Limited	Unsecured business loan	20	0.18	36	16	72305	10.00	16.00
Oxizo Financial Services Private Limit	Unsecured business loan	200	0.15	12	N.A	N.A	200.00	0.00
CSB bank Limited	Unsecured business loan	12.07115	0.1	36	32	99371	11.00	0.00
Aditya Birla Finance Limited	Working capital loan	30	0.1675	90 days	N.A	N.A	30.00	0.00
The National Small Industries Corporation	Such CC limit is secured against Bank guarantee equivalent to any limit sanctioned by Natsl. Related parties	100	0.1075	180 days	N.A	N.A	95.00	0.00
L.Indiara Mundhra	Unsecured loan	0.01331	N.A	N.A	N.A	1 Lump stamp	0.00	0.00
L.Indiara Mundhra Huf	Unsecured loan	5.45136	N.A	N.A	N.A	1 Lump stamp	0.00	5.00
Mina Devi Mundhra	Unsecured loan	7.97829	N.A	N.A	N.A	1 Lump stamp	8.00	8.00
Tilak Mundhra	Unsecured loan	17.98356	N.A	N.A	N.A	1 Lump stamp	18.00	57.00
Advaait Corporation	Unsecured loan	0	N.A	N.A	N.A	1 Lump stamp	60.00	421.00
Rishabh Textiles	Unsecured loan	0	N.A	N.A	N.A	1 Lump stamp	0.00	18.00
Others								
Anshi Ghosh Marts Ghosh	Unsecured loan	0	N.A	N.A	N.A	1 Lump stamp	0.00	0.00
Ashish Soni	Unsecured loan	0	N.A	N.A	N.A	1 Lump stamp	0.00	0.00
Flexip Equities Limited	Unsecured loan	3500	0.13	120	N.A	1 Lump stamp	3500.00	0.00
Aggregate amount of Loan guaranteed by directors and others							460.00	199.00

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29. DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS		ANNEXURE -	
		(₹ In Lakhs)	
Particulars		As at March 31, 2025	As at March 31, 2024
<b>I. Contingent Liabilities</b>			
(a) Claim against the company not acknowledged as debt		-	-
(b) On account of guarantees excluding financial guarantee		-	-
(c) Other money for which is contingently liable		-	-
<b>II. Commitments</b>			
(a) Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances)		-	-
(b) uncalled liability on shares and other investments partly paid		-	-
(c) other commitments		-	-

30. DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES		ANNEXURE -	
		(₹ In Lakhs)	
Particulars	As at March 31, 2025	As at March 31, 2024	
	₹	₹	
(a) Dues remaining unpaid to any supplier at the end of each accounting year			
-Principal	-	-	
-Interest on the above	-	-	
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	



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**Note :** Based on the information available with the Company, The information regarding Micro and Small enterprises has been determined to the extent such parties as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The company has made payments to MSME vendors within mutual contractual period which is exceeding the contractual time limit as per MSMED Act, 2006

As per the information and confirmation received from the Company there were no outstanding towards Micro or Small enterprise which is registered under the provisions of the Micro, Small and Medium Enterprise Development Act 2006, hence amount due and interest payable is NIL.

31. CORPORATE SOCIAL RESPONSIBILITY		ANNEXURE -	
		(₹ In Lakhs)	
Particulars	As at March 31, 2025	As at March 31, 2024	
1. Amount required to be spent by the company	9.66	N.A	
2. Amount of Expenditure incurred	10.00	N.A	
3. Short Fall at the end of the year	-	N.A	
4. Total of Previous year shortfall amounts	NIL	N.A	
5. Reason of Shortfall	N.A	N.A	
6. Nature of CSR activities	Note 1	N.A	
7. Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NIL	N.A	
8. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Yes ( Note 2)	N.A	
9. Excess amount spent as per the sec 135 (5) of the act	-	N.A	
10. Carry Forward	-	N.A	
<i>Note 1 : In Fy 2024-25, The Company Has By Contributed Funds To The Raginiben Bipinchandra Seva Karya Trust which is engaged in Providing Education To Children And Essential Vocational Skill Training That Enhance Employment Or Special Education Among Women, Elderly And The Differently-Abled. hence it complies according To List Of Permitted Csr Activities Under Schedule VII.</i>			
<i>Note 2 : Movement of CSR Provision</i>			
		Rs. In Lacs	
Particulars	As at March 31, 2025	As at March 31, 2024	
<b>Opening provision for the year / period</b>	-	N.A	
<b>Add : Provision for the year / period</b>	10.00	N.A	
<b>less : Paid during the year / period</b>	10.00	N.A	
<b>Shortfall at the end of the year / period</b>	-	N.A	

**FORM NO:11**  
**PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 (the Act) and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**CIN: U52290GJ2006PLC047516**

Name of the company: SAVY INFRA AND LOGISTICS LIMITED

**Registered Office: Office no 718, Sharan Circle Hub, Zundal, Gandhi Nagar - 382421**

<b>Name of the member(s):</b>	
<b>Registered address:</b>	
<b>Email Id:</b>	
<b>Folio No.:</b>	

I/We, being the member(s) holding \_\_\_\_\_ shares of the above named Company, hereby appoint:

*1. Name:*

**Address:**

*E-mail Id:*

**Signature:** \_\_\_\_\_, or failing him

*2. Name:*

**Address:**

*E-mail Id:*

**Signature:** \_\_\_\_\_, or failing him

*3. Name:*

**Address:**

*E-mail Id:*

**Signature:** \_\_\_\_\_, or failing him

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17<sup>TH</sup> Annual General Meeting of the Company, to be held on Tuesday, 30th September, 2025 at 11.30 a.m. (IST), at proposed Registered office at Office no 718, Sharan Circle Hub, Zundal, Gandhi Nagar - 382421 and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Resolution No.</b>	<b>Particulars</b>
<b>Ordinary Business:</b>	
1	To consider and adopt the Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2025, and the Reports of the Board of Directors and the Auditors thereon.
2	To appoint a Director in place of Mr. Liladhar Mundhra (DIN: 07591192) who retires by rotation and, being eligible, offers himself for re-election

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Resolution No.	Particulars
<b>Special Business:</b>	
3	To give approval for Related Party Transactions
4	Increase in Borrowing Limits Under Section 180(1)(c) Of Companies Act, 2013 Up to 100 Crores Or the aggregate of the Paid Up Capital and Free Reserves of the Company, Whichever Is Higher
5	Increase in the limits of Investments/Loans and Guarantees under Section 186 of Companies Act, 2013
6	Appointment of M/s. Sark & Associates LLP, Company Secretaries as the Secretarial Auditor of the Company

Signed this ..... day of ....., 2025

.....

Signature of the Member

.....

Signature of Proxy holder(s)

Please  
Affix Re.1/-  
Revenue  
Stamp and  
sign across

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.