
Exim Routes Limited

Statutory Audit of Standalone
Financials for the year ended
March 31, 2025

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Exim Routes Limited (Formerly known as Exim Routes Private Limited)
Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the accompanying standalone financial statements of Exim Routes Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Statement of Cash Flows for the year then ended and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit and its cash flows for the year ended on that date.

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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

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.

Other Matter

The audit of financial statements for the year ended March 31, 2024, was carried out and reported by Mayank Kumar & Associates, Chartered Accountants vide their unmodified audit report dated 15 July 2024, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the financial statements.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. Except for the possible effects of the matter described below in the point h (vi) of our report, 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 Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder;



- e. On the basis of the written representations received from the directors as on March 31, 2025, and 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, we give our separate report in "Annexure 2".
- g. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year 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, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position;
- (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



(v) The Company has not declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.

(vi) 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 starting from 29 January 2025 to 31 March 2025 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. Further, the audit trail feature was not enabled in the financial year 2023-24, hence, we cannot comment upon the preservation of audit trail as per the statutory requirements for record retention.

For **NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No.: 020076N

Priyank Goyal

Partner

Membership No.: 521986

UDIN No. **25521986BMNYQY1124**

Place: New Delhi

Date: 19 May 2025



ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section in the Independent Auditor's Report of even date to the members of **Exim Routes Limited** on the standalone financial statements for the year ended March 31, 2025.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information, explanations and written representation given to us by the management and the books of account and other records examined by us in the normal course of audit, we report that:

- (i)
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company has maintained proper records showing full particulars of Intangible assets.
 - (b) During the year, the Property, Plant and Equipment of the Company have been physically verified by the management and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The Company does not have any immovable property and accordingly, reporting under clause (i)(c) of paragraph 3 of the Order is not applicable.
 - (d) The Company has not revalued its Property, Plant and Equipment and Intangible Assets during the year. Accordingly, reporting under clause (i)(d) of paragraph 3 of the Order is not applicable.
 - (e) No proceedings have been initiated or are pending against the Company as at March 31, 2025 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii)
- (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on physical verification carried out during the year.
 - (b) The Company has not obtained any sanctioned working capital limit during the year, from banks and/or financial institutions, on the basis of security of current assets. Therefore, reporting under clause (ii)(b) of paragraph 3 of the Order is not applicable.
- (iii)
- a) During the year, the Company has made investments and provided loans to the following entities.



Rs. In Lacs

S. No.	Particulars	Investments	Loans
1	Aggregate amount granted / provided/invested during the year		
	- Subsidiaries	4.75	-
	- Others	-	169.22
2	Balance outstanding as at March 31, 2025 in respect of above cases		
	- Subsidiaries	4.75	-
	- Others	-	56.08

b) The investments made and the terms and conditions of the grant of all loans and advances in the nature of loans provided by the Company during the year are not prejudicial to the interest of the Company.

c) The schedule of repayment of principal and payment of interest in respect of the loans and advances in the nature of loans have not been stipulated as this loan is repayable on demand. Thus, we are unable to comment whether the repayments or receipts during the year are regular and report amounts overdue for more than ninety days, if any, as required under clause (iii)(d) of paragraph 3 of the Order.

d) In respect of the aforesaid loans and advances in the nature of loans, there is no overdue amount remaining outstanding as at the balance sheet date.

e) There were no loans or advances in the nature of loan granted which has fallen due during the year, have been renewed or extended. Further, there were no instances of fresh loans being granted to settle the overdues of existing loans given to the same parties.

f) The Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Details of the same are as below:

Rs. In Lacs

Particulars	All parties	Promoters	Related Parties	Remarks
Aggregate amount of loans/advances in nature of loan				
- Repayable on demand (A)	56.08	-	56.08	
- Agreement does not specify any terms or period of repayment (B)				
Total (A+B)				
Percentage of loans/advances in nature of loan to the total loans	100.00%	-	100.00%	



- (iv) According to the information and explanation given to us, there are no loans, investments, guarantees and securities given to directors. Accordingly, paragraph 3(iv) of the order is not applicable to the company.
- (v) In our opinion, the Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of section 148 of the Act and the rules framed there under.
- (vii)
- (a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to it.

No undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, GST, customs duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable except as follow:

Statement of Arrears of Statutory Dues Outstanding for More than Six Months

Name of the statute	Nature of the dues	Amount (Rs. In Lacs)	Period to which the amount relates	Due Date	Date of Payment	Remarks, if any
Income Tax Act, 1961	Advance Tax	57.18	FY 2024-25	15 September 2024	Not paid	

- (b) There are no dues with respect to income tax, GST, sales tax, service tax, value added tax, customs duty, excise duty and cess, which have not been deposited on account of any dispute.
- (viii) We have not come across any transactions which were previously not recorded in the books of account of the Company that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix)
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, except for the details given below:



Bank/Financial Institution	Category		Default period		No of delay days	Default amount (In Lacs)
			From	To		
Moneywise financial institution	Principal Interest	&	05-May-24	07-May-24	02	1.10
Moneywise financial institution	Principal Interest	&	05-June-24	06-June-24	01	1.10
Moneywise financial institution	Principal Interest	&	05-Nov-24	06-Nov-24	01	1.10
Moneywise financial institution	Principal Interest	&	05-Dec-24	06-Dec-24	01	1.10
Moneywise financial institution	Principal Interest	&	05-Jan-25	06-Jan-25	01	1.10
Moneywise financial institution	Principal Interest	&	05-Feb-25	06-Feb-25	01	1.10
Moneywise financial institution	Principal Interest	&	05-Mar-25	06-Mar-25	01	1.10

- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has prima facie utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes.
- (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, jointly controlled entities or joint operations, as defined under the Act.
- (x)
- (a) The Company has not raised money by way of initial public issue offer/further public offer (including debt instruments) during the year. Therefore, reporting under clause (x)(a) of paragraph 3 of the Order is not applicable.
- (b) The Company has made preferential allotment or private placement of shares during the year and in our opinion, the requirements of section 42 and section 62 of the Act have been complied with and the funds raised have been used for the purposes for which they were raised.
- (xi)
- (a) 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, we have neither come across any instance of fraud by the Company nor any fraud on the Company has been noticed or reported during the year, nor have we been informed of any such instance by the management.



- (b) No report under section 143(12) of the Act has been filed with the Central Government by the auditors of the Company in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, during the year or upto the date of this report.
- (c) Establishment of vigil mechanism is not mandated by the Act or by SEBI LODR Regulations. However, based on the information and explanation given to us, there are no whistle blower complaints received by the Company during the year and upto the date of this report.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- (xiii) All transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) In our opinion, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Act. Hence, reporting under clause (xiv) of paragraph 3 of the Order is not applicable.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with them during the year and hence, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, reporting under clause (xvi)(a) and (b) of paragraph 3 of the Order are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in Core Investment Companies (Reserve Bank) Directions, 2016 ("Directions") by the Reserve Bank of India. Accordingly, reporting under clause (xvi)(c) and (d) of paragraph 3 of the Order are not applicable.
- (xvii) The Company has not incurred cash losses in the current and the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year, however, no issues, objections or concerns were raised by the outgoing auditors.
- (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 standalone 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 cause us to believe that any material uncertainty exists as on the date of this audit report and that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to 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) The provisions of section 135 of the Act are not applicable to the Company. Hence, reporting under clause (xx) of paragraph 3 of the Order is not applicable.

For NKSC & Co.

Chartered Accountants

ICAI Firm Registration No. 020076N



Priyank Goyal

Partner

Membership No.: 521986

UDIN: 25521986BMNYQYI124

Place: New Delhi

Date: 19 May 2025



ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Exim Routes Limited** on the standalone financial statements for the year ended March 31, 2025]

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 Exim Routes Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone 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 ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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



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

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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone 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, the Company has maintained, 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 internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **NKSC & Co.**
Chartered Accountants
ICAI Firm Registration No.020076N


Priyank Goyal
Partner
Membership No. 521986
UDIN: 25521986BMNYQY1124

Place: New Delhi
Date: 19 May 2025



EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525**Standalone Balance sheet as at March 31, 2025***(All amounts are ₹ in lacs unless otherwise stated)*

Particulars	Notes	As at	
		March 31, 2025	March 31, 2024
Equity and Liabilities			
Shareholders' funds			
Share capital	3	689.12	10.00
Reserves and surplus	4	870.83	108.75
		1,559.95	118.75
Non-current liabilities			
Long-term borrowings	5	188.54	72.48
Long-term provisions	6	21.57	11.14
		210.11	83.62
Current liabilities			
Short-term borrowings	7	85.99	73.95
Trade payables	8		
- total outstanding dues of micro enterprises and small enterprises		13.86	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		168.80	52.37
Other current liabilities	9	60.47	51.18
Short-term provisions	10	123.41	23.57
		452.53	201.07
Total Equity and Liabilities		2,222.59	403.44
Assets			
Non current assets			
Property, plant and equipment	11	17.19	99.37
Intangible assets	11(A)	0.67	0.10
Intangible assets under development	12	509.03	16.30
Non current investments	13	79.94	75.19
Deferred tax asset (net)	14	13.80	7.12
Other non-current assets	15	4.06	2.10
		624.69	200.18
Current assets			
Inventories	16	-	12.84
Trade receivables	17	861.57	116.72
Cash and bank balances	18	188.78	10.57
Short-term loans and advances	19	546.54	62.94
Other current assets	20	1.01	0.19
		1,597.90	203.26
Total Assets		2,222.59	403.44

Standalone summary of significant accounting policies

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The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date.

For **NKSC & Co.**

Chartered Accountants

Firm Registration Number: 020076N


Priyank Goyal

Partner

Membership No.: 521986

UDIN: 25521986BMNYQY1124

For and on behalf of Board of Directors of

EXIM ROUTES LIMITED

Manish Goyal

Chief Executive Officer and Director

DIN No.: 08126341


Pallav Singal

Director

DIN No.: 03143594


Govind Rai Garg

Chief Financial Officer

PAN No. BEGPG7344E


Richa Anand

Company Secretary

Membership No.: A64649

Place: New Delhi

Date: 19-May-2025



Place: Gurugram

Date: 19-May-2025



EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525

Standalone Statement of Profit and Loss for the year ended March 31, 2025*(All amounts are ₹ in lacs unless otherwise stated)*

Particulars	Notes	Year ended	
		March 31, 2025	March 31, 2024
Income			
Revenue from operations	21	1,915.26	520.34
Other income	22	30.27	0.05
Total income		1,945.53	520.39
Expenses			
Purchase of stock-in-trade	23	1,152.81	111.07
Change in inventory of stock-in-trade	24	-	-
Cost of services	25	15.52	1.80
Employee benefits expense	26	129.37	194.24
Finance cost	27	22.34	3.34
Depreciation and amortisation expense	28	24.29	24.28
Other expenses	29	126.18	109.22
Total expenses		1,470.51	443.95
Profit before exceptional items, extraordinary item and tax		475.02	76.44
Profit before tax		475.02	76.44
Tax expense			
- Current tax		127.06	25.86
- Deferred tax		(6.68)	(4.10)
- Tax of earlier years		1.06	0.01
Total tax expense		121.44	21.77
Profit after tax		353.58	54.67
Earnings per equity share (face value of ₹ 5 each previous year: ₹ 10):	30		
- Basic and Diluted earnings per share before issue of bonus issue(in ₹)		2.74	54.67
'- Basic and Diluted earnings per share after issue of bonus issue(in ₹)		2.74	0.46

Standalone summary of significant accounting policies

2

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date.

For **NKSC & Co.**

Chartered Accountants

Firm Registration Number: 020076N


Priyank Goyal

Partner

Membership No.: 521986

UDIN: 25521986BMNYQY1124

For and on behalf of Board of Directors of
EXIM ROUTES LIMITED

Manish Goyal

Chief Executive Officer and Director

DIN No.: 08126341


Pallav Singal

Director

DIN No.: 03143594


Govind Rai Garg

Chief Financial Officer

PAN No. BEGPG7344E


Richa Anand

Company Secretary

Membership No.: A64649

Place: New Delhi

Date: 19-May-2025

Place: Gurugram

Date: 19-May-2025



EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525

Standalone Cash Flow Statement for the year ended March 31, 2025*(All amounts are ₹ in lacs unless otherwise stated)*

Particulars	Year ended	
	March 31, 2025	March 31, 2024
A. Cash flow from operating activities		
Profit before tax	475.02	76.44
Adjustments for:		
Depreciation and amortisation expenses	24.29	24.28
Profit on sale of property, plant and equipment	(0.42)	-
Property, plant and equipment written off	2.11	-
Interest income	(7.07)	-
Unrealised foreign exchange gain/(loss) (net)	(14.96)	0.65
Bad debts	-	8.29
Inventory written off	12.84	-
Asset written off	0.13	0.38
Finance costs	22.34	3.34
Operating profit before working capital changes	514.28	113.38
Adjustments for (increase)/decrease in:		
Trade receivables	(730.02)	77.77
Short-term loans and advances	(483.60)	(25.39)
Other non-current assets	(1.96)	10.00
Other current assets	(0.82)	(0.19)
Adjustments for increase/(decrease) in:		
Trade payables	130.29	20.25
Other current liabilities	7.89	27.95
Provision for gratuity	12.17	11.64
Cash generated from/(used in) operations	(551.77)	235.41
Less: Taxes paid (net)	(30.02)	(2.32)
Net Cash generated from/(used in) operating activities	(581.79)	233.09
B. Cash flow from investing activities		
Purchase/sale of property, plant & equipment, intangible assets and intangible assets under development & Capital advances (net)	(437.11)	(35.04)
Interest received	7.07	-
Purchase of investments	(4.75)	(66.80)
Net cash used in investing activities	(434.79)	(101.84)
C. Cash flow from financing activities		
Proceeds from issue of share capital including security premium (net of share issue expense)	1,087.62	-
Proceeds from long-term borrowings	234.61	100.27
(Repayment) of long-term borrowings	(60.35)	-
Proceeds/(repayment) from short-term borrowings (net)	(46.16)	(239.38)
Interest paid	(15.45)	(1.30)
Other borrowing costs paid	(5.48)	(2.04)
Net cash generated from/(used in) financing activities	1,194.79	(142.45)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	178.21	(11.20)
Cash and cash equivalents at the beginning of the year	10.57	21.77
Cash and cash equivalents at end of the year	188.78	10.57

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EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525**Standalone Cash Flow Statement for the year ended March 31, 2025***(All amounts are ₹ in lacs unless otherwise stated)***Notes to Cash Flow Statement**

Particulars	As at	
	March 31, 2025	March 31, 2024
(i). Cash and cash equivalents comprises of:		
Balances with banks		
- In current accounts	169.32	10.57
Cash on hand	1.00	-
Remittance in transit	18.46	-
Total	188.78	10.57

(ii). The accompanying notes form an integral part of the standalone financial statements.

(iii). The above standalone cash flow statement has been prepared under the indirect method set out in AS-3 (*Cash Flow Statements*) as specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.Standalone summary of significant accounting policies
As per our report of even date.

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For **NKSC & Co.**



Chartered Accountants

ICAI Firm Registration No.: 020076N

**Priyank Goyal**
Partner

ICAI Membership No.: 521986

UDIN: 25521986BMNYQY1124

For and on behalf of the Board of Directors of
EXIM ROUTES LIMITED
Manish Goyal
Chief Executive Officer and Director
DIN No.: 08126341
Govind Rai Garg
Chief Financial Officer
PAN No. BEGPG7344E
Pallav Singal
Director
DIN No.: 03143594
Richa Anand
Company Secretary
Membership No.: A64649

Place: New Delhi

Date: 19-May-2025

Place: Gurugram

Date: 19-May-2025



1 Background

The Company was originally incorporated as a private limited company under the Companies Act, 2013 in the name and style of "Exim Routes Private Limited" having its registered office at 4Th Forth Floor, Suncity Success Tower, Sector-65, Golf Course Road Extension, Gurugram, Badshahpur, Haryana- 122101, India, bearing Corporate Identification Number U51909HR2019PLC115525 dated April 23, 2019 issued by the Registrar of Companies, Delhi. Subsequently, the name of our Company was changed to "Exim Routes Limited" and a fresh Certificate of Incorporation dated October 24, 2024 was issued by Registrar of Companies, Delhi. As on date the Corporate Identification Number of our Company is U51909HR2019PLC115525.

The company is engaged in the trading of waste paper and provide services to both proprietary and third-party.

2 Summary of significant accounting policies

(a) Basis of preparation

The standalone financial statements have been prepared to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules. The standalone financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

(b) Current/Non-current classification of assets/liabilities

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. The Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;

It is held primarily for the purpose of being traded;

It is expected to be realised within twelve months after the reporting date; or

It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

It is expected to be settled in the Company's normal operating cycle;

It is held primarily for the purpose of being traded;

It is due to be settled within twelve months after the reporting date; or

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

Current liabilities include the current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

(c) Use of estimates

The preparation of standalone financial statements in conformity with Generally Accepted Accounting Principles in India (Indian GAAP) requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of revenues and expenses during the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimate is recognised prospectively.

(d) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

Revenue from sales of goods is recognised when significant risks and rewards of ownership of goods are transferred to the customer, net of trade discounts, rebates, excise duties and taxes on sale, as applicable.

Revenue from services is recognised in accordance with the terms and conditions of the agreements/arrangements with the concerned parties.

Revenue from interest on time deposits is recognised on the time proportion basis taking into consideration the amount outstanding and the applicable interest rates.



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(e) Property Plant and Equipment

Tangible fixed assets are stated at cost of acquisition net of recoverable taxes (wherever applicable), less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any cost (including power & fuel, material consumed, salary, interest, travelling exp. etc.) attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditure related to an item of tangible asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance and cost of replacing parts are charged to the Statement of Profit and Loss for the year during which such expenses are incurred.

Tangible assets retired from active use and held for disposal are stated at lower of book value and net realisable value as estimated by the Company and are shown separately in the financial statements under other current assets. Loss determined, if any, is recognised immediately in the Statement of Profit and Loss, whereas profit or loss on sale of such assets is recognised only upon completion of sale thereof.

Intangible Asset under Development

Research is original and planned investigation undertaken with the prospect of gaining new scientific or technical knowledge and understanding. Expenditure on research activities is recognised in the statement of profit and loss as incurred.

Development is the application of research findings or other knowledge to a plan or design for the production of new or substantially improved materials, devices, products, processes, systems or services prior to the commencement of commercial production or use. Development expenditure is capitalised as part of the cost of the resulting intangible asset only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use or sell the asset. Otherwise, it is recognised in the statement of profit and loss as incurred. Subsequent to initial recognition, the asset is measured at cost less accumulated amortisation and any accumulated impairment losses.

(f) Depreciation

Depreciation has been calculated on Written down value method at the useful lives, which are equal to useful lives specified as per schedule II to the Act except certain plant and machinery which are depreciated based on useful lives applicable to continuous process plant. Further, in case of certain assets of Plant and Equipment where useful life as estimated by management and also certified by Independent valuer then such useful life is followed for computing depreciation on such asset.

Depreciation on addition to fixed assets is provided on pro-rata basis from the date on which the assets are ready for intended use. Depreciation on sale/discard from fixed assets is provided for up to the date of sale, deduction or discard of fixed assets as the case may be.

The useful lives of the assets are as under:

Particulars	Useful life (years)
Plant and Machinery	15
Furniture & Fixtures	10
Vehicles	8
Office equipments	5
Computers	3

(g) Impairment

The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(h) Borrowing cost

Borrowing costs directly attributable to acquisition or construction or production of assets which takes substantial period of time to get ready for its intended use are included as cost of such assets to the extent they relate to the period till such assets are ready to be put to use. Other borrowing costs are recognised as an expense in the year in which they are incurred.



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(i) Leases (as a Lessee)

Operating lease:

Lease arrangements, where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognized as an operating lease. Lease payments under operating lease are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

Assets taken on finance lease are capitalized at an amount equal to the fair value of the leased assets or the present value of minimum lease payments at the inception of the lease, whichever is lower. Such leased assets are depreciated over the lease tenure or the useful life, whichever is shorter. The lease payment is apportioned between the finance charges and reduction to principal, i.e., outstanding liability. The finance charge is allocated to the periods over the lease tenure to produce a constant periodic rate of interest on the remaining liability.

(j) Inventory

Inventories comprising of traded goods are measured at the lower of cost and net realisable value. The cost of inventories is computed on weighted average basis formula.

The Cost comprises all costs of purchases and other costs incurred in bringing the inventory to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item-by-item basis.

(k) Employee Benefits

Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, and bonus etc are recognised in the Statement of Profit and Loss in the year in which the employee renders the related service.

Long term employee benefits:

i) Defined contribution plan: Provident fund

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and Miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India. The Company has no further obligations under the plan beyond its monthly contributions.

ii) Defined Benefit Plan: Gratuity

The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation by an independent actuary as at the balance sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment in an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognised as an income or expense in the Statement of Profit and Loss. The expected return on plan assets is based on the assumed rate of return of such assets. The Company contributes to a trust set up by the Company which further contributes to a policy taken from the Life Insurance Corporation of India.

(l) Taxation

i) Current tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

ii) Deferred tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the year. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty backed by convincing evidence of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

The break-up of the major components of the deferred tax assets and liabilities as at Balance Sheet date has been arrived at after setting off deferred tax assets and liabilities where the entity has a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.



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iii) Minimum alternate tax

Minimum alternate tax (MAT) under the Income Tax Act, 1961, payable for the year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the period in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the "Income-tax Act, 1961", the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

(m) Foreign exchange transactions

a) Foreign currency transactions are recorded at the rate of exchange prevailing at the date of transaction. Foreign Currency Assets and Liabilities are converted at the exchange rates prevailing at the year end except those covered under firm commitment which are stated at contracted rate. Exchange difference is charged to the revenue account except arising on account of such conversion related to (i) the purchase of fixed assets is adjusted. In view of the option allowed by the Ministry of Corporate Affairs vide its notification dated 29th December, 2011 on Accounting Standard -11 'The Effects of Changes in the Foreign Exchange Rates', the Company had availed the irrevocable option.(refer e)

(n) Provisions and contingent liabilities

Provision

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

(o) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events such as bonus issue, share split or consolidation of shares.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted into equity shares as at the beginning of the year, unless they have been issued at a later date.

(p) Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

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

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

The Company has opted to provide segment information in its Consolidated financial statements in accordance with AS 17 - Segments Reporting.

(q) Cash flow statement

(i) Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

ii) In the cash flow statement Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.



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EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525

Standalone Notes to the Financial Statements for the year ended March 31, 2025*(All amounts are ₹ in lacs unless otherwise stated)***3 Share Capital****(i) The Company has one classes of shares i.e. Equity Shares having a face value of ₹ 5 per share**

Particulars	As at			
	March 31, 2025		March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Authorised shares				
Equity shares of ₹ 5 each fully paid (previous years: ₹ 10) (refer footnote a & b)	3,00,00,000	1,500.00	1,50,000	15.00
	3,00,00,000	1,500.00	1,50,000	15.00
Issued, subscribed and fully paid up shares				
Equity shares of ₹ 5 each fully paid (previous years: ₹ 10)	1,37,82,400	689.12	1,00,000	10.00
	1,37,82,400	689.12	1,00,000	10.00

Footnote:

- (a) During the year ended March 31, 2025, the shareholders of the Company at their meeting held on July 01, 2024 had approved the increase of authorised shares from 1,50,000 equity shares of face value of ₹ 10 each to 1,50,00,000 equity shares of face value of ₹ 10 each.
- (b) During the year ended March 31, 2025, the shareholders of the Company at their meeting held on August 07, 2024 had approved the sub-division of authorised shares from 1,50,00,000 equity shares of face value of ₹ 10 each into 3,00,00,000 equity shares of face value of ₹ 5 each.

(ii) Reconciliation of the number of equity shares and amount outstanding at the beginning and end of the year

Particulars	As at			
	March 31, 2025		March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Equity shares of ₹ 5 each fully paid (previous years: ₹ 10)				
Shares outstanding at the beginning of the year	1,00,000	10.00	1,00,000	10.00
Issued during the year for a consideration received other than cash (refer footnote (c) and (e))	63,68,000	636.80	-	-
Issued during the year (refer footnote (d) and (g))	7,52,800	42.32	-	-
Splitting of shares of face value from ₹ 10 to ₹ 5 (refer footnote (f))	65,61,600	-	-	-
Shares outstanding at the end of the year	1,37,82,400	689.12	1,00,000	10.00

Footnotes:

- (c) During the current year, the shareholders of the Company at its meeting held on July 16, 2024 had approved a scheme of bonus issue in the proportion of 9 New Equity Shares for every 1 Equity Share a total sum of amounting ₹ 90.00 lacs out of the Company's Reserve and Surplus be capitalized and that the said sum so capitalized be applied in paying up in full at par 9,00,000 new Equity Shares of ₹ 10/- each (hereinafter referred to as the "Bonus Shares") in the Share Capital of the Company.
- (d) During the current year, the shareholders of the Company has made a private placement of 93,600 fully paid-up equity shares of face value of ₹ 10/- each at issue price of ₹ 640 (including premium of ₹ 630) per share on July 25, 2024.
- (e) During the current year, the shareholders of the Company at its meeting held on July 31, 2024 had approved a scheme of bonus issue in the proportion of 5 New Equity Shares for every 1 Equity Share a total sum of amounting ₹ 546.80 out of the Security premium reserve's be capitalized and that the said sum so capitalized be applied in paying up in full at par 54,68,000 new Equity Shares of ₹ 10/- each (hereinafter referred to as the "Bonus Shares") in the Share Capital of the Company.
- (f) During the current year, the shareholders of the company has split its 1 share of ₹ 10 each to 2 shares of ₹ 5 each per share on August 07, 2024.
- (g) During the current year, the shareholders of the Company has made a private placement of 6,59,200 fully paid-up equity shares of face value of ₹ 5/- each at issue price of ₹ 76.20 (including premium of ₹ 71.20) per share on January 07, 2025.

(iii) Terms/rights attached to equity shares**Voting**

Each shareholder is entitled to one vote per share held.

Dividends

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting except in the case where interim dividend is distributed. The Company has not distributed any dividend in the current and previous years.

Liquidation

In the event of liquidation of the Company, the shareholders shall be entitled to receive all of the remaining assets of the Company after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

(iv) The Company does not have any holding company.

EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525

Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

(v) Detail of shareholders holding more than 5% of equity share of the Company

Name of shareholders	As at			
	March 31, 2025		March 31, 2024	
	Number	Percentage	Number	Percentage
Manish Goyal	75,79,680	55.00%	70,000	70.00%
Govind Rai Garg	14,33,280	10.40%	20,000	20.00%
Vijay Rathi	1,18,800	0.86%	10,000	10.00%
Yogesh Pratap Shishodia	7,16,640	5.20%	-	0.00%
	98,48,400	71.46%	1,00,000	100.00%

(vi) Details of shares held by promoters and promoters group

Equity shares of ₹ 5 each (previous years: ₹ 10), fully paid up held by:

Name of promoters	As at				
	March 31, 2025		March 31, 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Manish Goyal	75,79,680	55.00%	70,000	70.00%	-21.44%
Vijay Rathi*	1,18,800	0.86%	10,000	10.00%	-91.38%
Prem Lata Goyal	2,40,000	1.74%	-	0.00%	100.00%
Yogesh Goyal	4,80,000	3.48%	-	0.00%	100.00%
Sushila Jora	1,20,000	0.87%	-	0.00%	100.00%
Govind Rai Garg	14,33,280	10.40%	20,000	20.00%	-48.00%
	99,71,760	72.35%	1,00,000	100.00%	-27.65%

*During the FY 24-25 the company has reclassified Mr. Vijay Rathi from promoter to public.

(vii). Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

Particulars	As at			
	March 31, 2025		March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Equity shares allotted as fully paid-up pursuant to fully paid up bonus shares	63,68,000	636.80	-	-
	63,68,000	636.80	-	-

(viii) No class of shares have been bought back by the Company during the period of five years immediately preceding the reporting date.

(ix) No shares are reserved for issue under options and contracts or commitments during any reporting period.



Manish Goyal
 Yogesh Goyal
 Richa



EXIM ROUTES LIMITED
(Formerly known as Exim Routes Private Limited)
CIN:U51909HR2019PLC115525

Standalone Notes to the Financial Statements for the year ended March 31, 2025
(All amounts are ₹ in lacs unless otherwise stated)

4 Reserves and surplus

Particulars	As at	
	March 31, 2025	March 31, 2024
Profit and Loss		
Opening balance	108.75	54.08
Add: Profit for the year	353.58	54.67
Less: Surplus utilised for issue of bonus shares during the year	(90.00)	-
Closing Balance	372.33	108.75
Securities Premium		
Opening balance	-	-
Add: Additions during the year	1,059.03	-
Less: Premium utilised for issue of bonus shares during the year	(546.80)	-
Less: Share issue expenses	(13.73)	-
Closing Balance	498.50	-
Total Reserves and surplus	870.83	108.75

5 Long-term borrowings

Particulars	As at	
	March 31, 2025	March 31, 2024
Unsecured term loans		
- from Banks	98.25	50.00
- from NBFCs	176.28	50.27
	274.53	100.27
Less: Current Maturities		
Unsecured term loans		
- from Banks	(28.00)	(13.94)
- from NBFCs	(57.99)	(13.85)
	(85.99)	(27.79)
Total	188.54	72.48

Footnotes:

(i) Loans from banks

Name of Bank	Loan type	Purpose	ROI	Sanction limit	Tenure	Security	EMI	As at	
								March 31, 2025	March 31, 2024
Deutsche Bank	Unsecured	Working capital	16.75%	25.00	36 months	Not Applicable	0.89	-	25.00
Deutsche Bank*	Unsecured	Working capital	16.50%	40.00	36 months	Not Applicable	1.41	40.00	-
IDFC First Bank	Unsecured	Working capital	16.00%	40.80	36 months	Not Applicable	1.43	40.26	-
Standard Chartered Bank	Unsecured	Working capital	16.50%	25.00	36 months	Not Applicable	0.89	17.99	25.00
Total								98.25	50.00

(ii) Loans from NBFCs

Name of Financial institutions	Loan type	Purpose	ROI	Sanction limit	Tenure	Security	EMI	As at	
								March 31, 2025	March 31, 2024
Moneywise Financial Services Private Limited	Unsecured	Working capital	18.25%	30.27	36 months	Not Applicable	1.10	21.93	30.27
Tata Capital Limited	Unsecured	Working capital	18.00%	20.00	36 months	Not Applicable	0.72	-	20.00
Tata Capital Limited	Unsecured	Working capital	17.50%	35.23	36 months	Not Applicable	1.26	35.23	-
Hero Fincorp Limited*	Unsecured	Working capital	18.00%	25.13	36 months	Not Applicable	0.91	25.09	-
Poonawalla Fincorp Limited	Unsecured	Working capital	18.00%	30.39	36 months	Not Applicable	1.10	30.39	-
SMFG India Credit Co Ltd	Unsecured	Working capital	17.50%	28.19	36 months	Not Applicable	1.40	28.19	-
Ugro Capital Limited	Unsecured	Working capital	18.00%	35.45	36 months	Not Applicable	1.28	35.45	-
Total								176.28	50.27

***Personal guarantee of following directors:**

-Manish Goyal
-Govind Rai Garg

6 Long term provisions

Particulars	As at	
	March 31, 2025	March 31, 2024
Provision for gratuity (refer note 32)	21.57	11.14
Total	21.57	11.14



Manish Goyal

Govind Rai Garg



EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525

Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

7 Short-term borrowings

Particulars	As at	
	March 31, 2025	March 31, 2024
Unsecured		
(a) Loan from related parties (refer note 36)		
Loan from related parties (refer footnote)	-	46.16
(b) Current maturities of long-term borrowings		
Term loans		
- from Banks	28.00	13.94
- from NBFCs	57.99	13.85
Total	85.99	73.95

Footnote:

The Company has taken following unsecured loans from related parties (refer note 36):

Particulars	As at	
	March 31, 2025	March 31, 2024
Manish Goyal	-	22.28
Govind Rai Garg	-	-
Vijay Kumar Rathi	-	23.88
Total	-	46.16

Note:

All related party loans are interest-free and repayable on demand.

8 Trade payables

Particulars	As at	
	March 31, 2025	March 31, 2024
Total outstanding due to micro enterprises and small enterprises (refer note 35)	13.86	-
Total outstanding due to other than micro enterprises and small enterprises (refer note 36)	168.80	52.37
Total	182.66	52.37

Footnotes:

- Trade payables other than due to MSMEs are non-interest bearing and are normally settled in the Company's operating cycle.
- The Company does not have any unbilled trade payables as at March 31, 2025 and March 31, 2024.
- Refer annexure 36 for related parties payables.
- Ageing schedule for trade payables - March 31, 2025

Particulars	Outstanding as at March 31, 2025 from due date of payment for					
	Not Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Micro enterprises and small enterprises	9.88	3.98	-	-	-	13.86
Other than micro enterprises and small enterprises	144.05	24.75	-	-	-	168.80
Disputed Dues - Micro enterprises and small enterprises	-	-	-	-	-	-
Disputed Dues - Other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	153.93	28.73	-	-	-	182.66

Ageing schedule for trade payables - March 31, 2024

Particulars	Outstanding as at March 31, 2024 from due date of payment for					
	Not Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Micro enterprises and small enterprises	-	-	-	-	-	-
Other than micro enterprises and small enterprises	-	51.62	0.75	-	-	52.37
Disputed Dues - Micro enterprises and small enterprises	-	-	-	-	-	-
Disputed Dues - Other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	-	51.62	0.75	-	-	52.37



Manish Goyal
 Singh
 Richa



EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525

Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

9 Other current liabilities

Particulars	As at	
	March 31, 2025	March 31, 2024
Interest accrued but not due on borrowings	2.70	1.30
Employee related payables (refer note 36)	1.40	16.41
Expenses payable	2.70	2.33
Statutory dues payable	33.10	4.84
Other payables		
Payable for investment (refer footnote and note 36)	20.57	26.30
Total	60.47	51.18

Footnote:

- (a) The Company has acquired equity shares of Good Earth SCM GmbH and incorporated Exim Routes UK Ltd in year ended March 31, 2024 (refer note 13). The Company has not paid ₹ 26.30 lacs in year ended March 31, 2024 due to ODI compliances.
- (b) The Company has acquired equity shares of Good Earth SCM GmbH and incorporated Exim Routes SA (Pty) Ltd in year ended March 31, 2024 and March 31, 2025 respectively (refer note 13). The Company has not paid ₹ 20.57 lacs in year ended March 31, 2025 due to ODI compliances.

10 Short-term provisions

Particulars	As at	
	March 31, 2025	March 31, 2024
Provision for income tax (net of advance tax)	121.17	23.07
Provision for gratuity (refer note 32)	2.24	0.50
Total	123.41	23.57

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11 Property, plant and equipment

Financial year 2024-2025

Particulars	Gross block (at cost)			Accumulated depreciation			Net block		
	As at April 01, 2024	Additions	Disposals/ Adjustments	As at March 31, 2025	As at April 01, 2024	Charge for the year	Deletions/ Adjustments	As at April 01, 2024	As at March 31, 2025
Computers	21.84	2.40	7.20	17.04	14.36	5.33	5.29	7.48	2.64
Office equipments	35.73	0.26	21.52	14.47	24.63	4.59	17.46	11.10	2.71
Furniture & fixtures	9.65	0.10	-	9.75	4.13	1.51	-	5.64	4.11
Plant & Machinery	82.87	-	71.84	11.03	10.77	11.87	17.16	72.10	5.55
Vehicles	5.18	-	-	5.18	2.01	0.99	-	3.17	2.18
Total	155.27	2.76	100.56	57.47	55.90	24.29	39.91	99.37	17.19

Financial year 2023-2024

Particulars	Gross block (at cost)			Accumulated depreciation			Net block		
	As at April 01, 2023	Additions	Disposals/ Adjustments	As at March 31, 2024	As at April 01, 2023	Charge for the year	Deletions/ Adjustments	As at April 01, 2023	As at March 31, 2024
Computers	14.19	7.65	-	21.84	8.41	5.95	-	5.78	7.48
Office equipments	33.15	2.58	-	35.73	16.65	7.98	-	16.50	11.10
Furniture & fixtures	7.52	2.13	-	9.65	2.62	1.51	-	4.90	5.52
Plant & Machinery	9.49	73.38	-	82.87	3.37	7.40	-	10.77	72.10
Vehicles	5.18	-	-	5.18	0.57	1.44	-	2.01	3.17
Total	69.53	85.74	-	155.27	31.62	24.28	-	37.91	99.37

Footnotes:

- The Company has not carried out any revaluation of property, plant and equipment for the years ended March 31, 2025 and March 31, 2024.
- There are no impairment losses recognised for the years ended March 31, 2025 and March 31, 2024.
- Refer note 28 for depreciation.

11(A) Intangible asset

Financial year 2024-2025

Particulars	Gross block (at cost)			Accumulated depreciation			Net block		
	As at April 01, 2024	Additions	Disposals/ Adjustments	As at March 31, 2025	As at April 01, 2024	Charge for the year	Deletions/ Adjustments	As at April 01, 2024	As at March 31, 2025
Trademark	0.10	0.57	-	0.67	-	-	-	0.10	0.67
Total	0.10	0.57	-	0.67	-	-	-	0.10	0.67

Financial year 2023-2024

Particulars	Gross block (at cost)			Accumulated depreciation			Net block		
	As at April 01, 2023	Additions	Disposals/ Adjustments	As at March 31, 2024	As at April 01, 2023	Charge for the year	Deletions/ Adjustments	As at April 01, 2023	As at March 31, 2024
Trademark	-	0.10	-	0.10	-	-	-	-	0.10
Total	-	0.10	-	0.10	-	-	-	-	0.10



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EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525**Standalone Notes to the Financial Statements for the year ended March 31, 2025**

(All amounts are ₹ in lacs unless otherwise stated)

12 Intangible assets under development

Particulars	As at	
	March 31, 2025	March 31, 2024
Opening balance	16.30	-
Additions during the year:		
Software development cost	382.13	16.30
Salary cost	110.60	-
Capitalised during the year	-	-
Closing Balance	509.03	16.30

(i) Ageing schedule for Intangible assets under development

Particulars	March 31, 2025	March 31, 2024
Projects in progress (ERIS App)		
Less than 1 year	492.73	16.30
1-2 Years	16.30	-
2-3 Years	-	-
More than 3 year	-	-
Total	509.03	16.30

(ii) There are no projects whose completion is overdue or has exceeded its cost compared to its original plan.**(iii)** Exim Routes Limited is developing a revolutionary AI-enabled B2B platform called ERIS (Exim Routes Intelligence System), to streamline the entire recyclable exchange chain.

During the financial year 2023-24, in the first phase, the company developed a BETA version of the platform that had 3 key features,

- 1) Demand and Supply aggregation module
- 2) Price Discovery and Bidding to enable online trading
- 3) Data integrations to enable basic insights and analytics

During the current financial year, the Company has developed Phase 2 of the platform, focused on refining the above modules as well as develop the following new features,

- 1) AI-enabled supply-demand matching and bidding
- 2) AI-enabled forecasting and advanced insights/ analytics
- 3) Multi-channel integration incl. AI-chatbot and GPT integration
- 4) Freight Forwarder and logistics integration module



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EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

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Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

13 Non-current investments

Particulars	As at	
	March 31, 2025	March 31, 2024
Investment in subsidiaries at cost		
Unquoted		
1,000 (March 31, 2024: 1,000) fully paid up equity shares of face value of USD 10 each of Exim Routes Inc.	8.39	8.39
2,345 (March 31, 2024: 2,345) fully paid up equity shares of face value of SGD 10 each of Exim Routes Pte. Ltd.	40.51	40.51
17,500 (March 31, 2024: 17,500) fully paid up equity shares of face value of EUR 1 each of Good Earth SCM GmbH	15.82	15.82
1,000 (March 31, 2024: 1,000) fully paid up equity shares of face value of GBP 10 each of Exim Routes UK Ltd	10.47	10.47
1,00,000 (March 31, 2024: Nil) fully paid up equity shares of face value of ZAR 1 each of Exim Routes SA (PTY)	4.75	-
Total	79.94	75.19

Footnote:

(i) Particulars	As at	
	March 31, 2025	March 31, 2024
Aggregate amount of quoted investments	-	-
Market value incase of quoted investments	-	-
Aggregate book value of unquoted non current investment	79.94	75.19
Aggregate provision for dimmution in the value of investments	-	-

(ii) There are no significant restrictions on the right of ownership, realisability of investments or the remittance of income and proceeds of disposal:

Name of entities	Relationship	Place of business	Date of acquisition	% of ownership interest	Accounting method
Exim Routes Inc.	Subsidiary	USA	29-Nov-2021	100%	Cost
Exim Routes Pte. Ltd.	Subsidiary	Singapore	19-Jun-2023	67%	Cost
Good Earth SCM GmbH	Subsidiary	Germany	21-Aug-2023	70%	Cost
Exim Routes UK Ltd	Subsidiary	UK	10-Feb-2024	100%	Cost
Exim Routes SA (PTY) Ltd.	Subsidiary	South Africa	12-Jul-2024	100%	Cost

14 Deferred tax asset (net)

Particulars	As at	
	March 31, 2025	March 31, 2024
Deferred tax asset (refer footnotes below)	13.80	7.12
Total	13.80	7.12

Footnotes:

(i) Particulars	As at	Change/(benefit)	As at
	March 31, 2025		March 31, 2024
Property, plant and equipment	7.81	(3.72)	4.09
Provision for gratuity	5.99	(2.96)	3.03
Total	13.80	(6.68)	7.12

(ii) Particulars	As at	Change/(benefit)	As at
	March 31, 2024		March 31, 2023
Property, plant and equipment	4.09	(1.07)	3.02
Provision for gratuity	3.03	(3.03)	-
Total	7.12	(4.10)	3.02

15 Other non-current assets

Particulars	As at	
	March 31, 2025	March 31, 2024
Security deposits	4.06	2.10
Total	4.06	2.10



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EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

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Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

16 Inventories (Valued at lower of cost and net realisable value)

Particulars	As at	
	March 31, 2025	March 31, 2024
Stock-in-trade (Paper)	-	12.84
Total	-	12.84

17 Trade receivables

Particulars	As at	
	March 31, 2025	March 31, 2024
Unsecured, considered goods unless stated otherwise		
Unsecured, considered good (refer note 36)	861.57	116.72
Unsecured, considered doubtful	-	-
Total	861.57	116.72

Footnotes:

(i) Trade receivables are non-interest bearing and are normally received in the Company's operating cycle.

(ii) Ageing schedule for trade receivables - March 31, 2025

Particulars	Outstanding as at March 31, 2025 from due date of payment for							Total
	Unbilled	Not Due	0-6 Months	6-12 Months	1-2 Years	2-3 Years	More than 3 years	
Secured								
Undisputed - considered good	-	-	-	-	-	-	-	-
Undisputed - considered doubtful	-	-	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-	-	-
Unsecured								
Undisputed - considered good	-	394.02	444.83	1.05	6.50	3.73	-	850.13
Undisputed - considered doubtful	-	-	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-	11.44	11.44
Disputed - considered doubtful	-	-	-	-	-	-	-	-
Total	-	394.02	444.83	1.05	6.50	3.73	11.44	861.57

Ageing schedule for trade receivables - March 31, 2024

Particulars	Outstanding as at March 31, 2024 from due date of payment for							Total
	Unbilled	Not Due	0-6 Months	6-12 Months	1-2 Years	2-3 Years	More than 3 years	
Secured								
Undisputed - considered good	-	-	-	-	-	-	-	-
Undisputed - considered doubtful	-	-	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-	-	-
Unsecured								
Undisputed - considered good	89.53	-	9.89	-	5.86	-	-	105.28
Undisputed - considered doubtful	-	-	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-	11.44	11.44
Disputed - considered doubtful	-	-	-	-	-	-	-	-
Total	89.53	-	9.89	-	5.86	-	11.44	116.72

18 Cash and bank balances

Particulars	As at	
	March 31, 2025	March 31, 2024
Cash and cash equivalents		
Balances with banks		
- In current accounts	169.32	10.57
Cash on hand	1.00	-
Remittance in transit	18.46	-
Total	188.78	10.57



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EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

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Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

19 Short-term loans and advances

Particulars	As at	
	March 31, 2025	March 31, 2024
Prepaid expenses	1.24	0.72
Balance with government authority	9.64	26.92
Unsecured, considered good		
Advance to suppliers (refer note 36)	406.51	-
Loan to employees (refer footnote (i))	7.82	11.72
Advance to employees	1.23	1.08
Loans and advances to related party (refer footnote (ii) and refer note 36)	56.08	-
Other receivables		
from related parties (refer note 36)	51.52	-
from others	7.50	22.50
Other advances	5.00	-
Total	546.54	62.94

Footnotes:

- (i) Loan to employees are interest free and recoverable within Company's operating cycle.
(ii) The company has given a interest bearing @ 18% per annum for a loan of Rs. 56.08 to Scan4health Diagnosis Private Limited repayable on demand.

20 Other current assets

Particulars	As at	
	March 31, 2025	March 31, 2024
TDS receivable from NBFCs	1.01	0.19
Total	1.01	0.19

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EXIM ROUTES LIMITED

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Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

21 Revenue from operations

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Within India		
Sale of products	1,204.80	132.81
Sale of services	227.81	35.98
Outside India		
Sale of products	-	-
Sale of services	482.65	351.55
Total	1,915.26	520.34

Footnote:

Refer note 43 for segment reporting.

22 Other income

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Interest income		
- from loans and advances	7.07	-
Foreign exchange fluctuation gain (net)	14.96	-
Profit on sale of fixed asset	0.42	-
Miscellaneous income	7.82	0.05
Total	30.27	0.05

23 Purchase of stock-in-trade

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Purchase of stock-in-trade (Paper)	1,152.81	111.07
Total	1,152.81	111.07

24 Change in inventory of stock-in-trade

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Opening inventory of stock-in-trade*	-	12.84
Less: Closing inventory of stock-in-trade	-	(12.84)
Total	-	-

*During the year the company has written off opening stock amounting ₹ 12.84 lacs (Refer annexure 29)

25 Cost of services

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Cost of services (Freight)	15.52	1.80
Total	15.52	1.80



Mamta

Bijal

R.H. Archa



EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525**Standalone Notes to the Financial Statements for the year ended March 31, 2025***(All amounts are ₹ in lacs unless otherwise stated)***26 Employee benefits expense**

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Salaries, wages and bonus	67.77	102.65
Directors remuneration (refer note 36)	44.63	72.00
Contribution to provident fund and other funds	0.54	0.80
Gratuity expense (refer note 32)	12.17	11.64
Staff welfare expenses	4.26	7.15
Total	129.37	194.24

27 Finance cost

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Interest on borrowings (refer note 5 & 7)	16.86	1.30
Other borrowing cost-loan processing fees	5.48	2.04
Total	22.34	3.34

28 Depreciation and amortisation expense

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Depreciation on property, plant and equipment (refer note 11)	24.29	24.28
Total	24.29	24.28

29 Other expenses

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Power and fuel expenses	0.79	0.89
Repairs & maintenance	4.36	6.00
Rent expense	13.49	11.77
Insurance expense	0.10	0.14
Rates and taxes	0.99	1.32
Office and administration expenses	8.94	14.76
Interest on delay in payment of statutory dues	0.02	-
Travelling & conveyance	44.08	18.99
Business promotion expenses	6.75	26.13
Auditor fees (refer footnote a)	3.00	1.10
Legal and professional expenses	26.41	18.50
Bank charges	2.16	0.22
Foreign exchange fluctuation loss (net)	-	0.65
Inventory written off	12.84	-
Assets written off	2.25	0.38
Bad debts	-	8.29
Miscellaneous expenses	-	0.08
Total	126.18	109.22

Footnote:**(a) Payment to auditors (excluding GST)**

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Statutory audit	2.00	1.10
Other services	1.00	-
Total	3.00	1.10



Manish P. Singh

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EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525**Standalone Notes to the Financial Statements for the year ended March 31, 2025***(All amounts are ₹ in lacs unless otherwise stated)***30 Earnings Per Share**

The calculation of earnings per share (EPS) has been made in accordance with AS-20 (*Earnings per Share*). A statement on calculation of basic and diluted EPS is as under:

Earnings per share:

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Profit attributable to the equity share holders	353.58	54.67
Weighted average number of equity shares used as the denominator in calculating earnings per share	1,29,16,138	1,00,000
Weighted average number of equity shares used as the denominator in calculating adjusted earnings per share after issue of bonus shares and splitting of shares (refer footnotes)	1,29,16,138	1,20,00,000
Earnings per share	2.74	54.67
Adjusted earnings per share after issue of bonus shares (refer footnotes)	2.74	0.46

Footnotes:

- (i) The Company does not have any outstanding dilutive potential equity shares for the years ended March 31, 2025 and March 31, 2024. Hence, basic and diluted earning per share of the Company are same for the years ended March 31, 2025 and March 31, 2024.
- (ii) Refer note 3.

31 Contingent liabilities & capital commitments

Particulars	As at	
	March 31, 2025	March 31, 2024
(i) Contingent liabilities		
Corporate guarantees (refer footnote)	769.62	435.89
	769.62	435.89
(ii) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-
	-	-
Total	769.62	435.89

Footnote:

The Company has given a corporate guarantee in favor of Scan4health Diagnosis Private Limited for facilities availed from CSB Bank. The maximum potential liability under this guarantee as of 31 March, 2025 and 31 March, 2024 amounts to ₹ 769.62 and ₹ 435.89 respectively. Management does not expect any outflow of resources embodying economic benefits as a result of this guarantee, and accordingly, no provision has been recognized in the financial statements as of the reporting date.

32 Employee benefits obligations

The Company has in accordance with the AS-15 (*Employee Benefits*) calculated various benefits provided to employees, which are described as under:

A. Defined contribution plan

During the years, the Company has recognised the following amounts in the Statement of Profit and Loss:

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Employers' contribution to provident and other funds (Refer annexure 26)	0.54	0.80
	0.54	0.80



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Pragya

Rishu

Rishi



EXIM ROUTES LIMITED

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Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

B. Defined benefit plan

The present value obligation in respect of gratuity is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligations. The summarised positions of various defined benefits are as follows:

Actuarial assumptions

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Discount rate (percentage)	7.04	7.22
Future salary increase (percentage)	5.00	5.00
Retirement age (years)	58.00	58.00
Mortality rate inclusive of Provision for disability	IALM (2012 - 14)	IALM (2012 - 14)
Withdrawal rate	5.00	5.00

Note:

- a) The discount rate has been assumed ranges from 7.04% to 7.22% which is determined by reference to market yield at the balance sheet date on government securities. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- b) The Company's gratuity liability is entirely unfunded.

Reconciliation of present value of defined benefit obligation

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Present value of obligation at the beginning of the year	11.64	-
Current service cost	6.67	3.18
Past service cost	-	8.46
Interest cost	0.84	-
Actuarial loss/(gain) on obligation	4.66	-
Present value of obligation at the end of the year	23.81	11.64

Amounts recognised in Balance Sheet

Particulars	As at	
	March 31, 2025	March 31, 2024
Short-term provision for gratuity	2.24	0.50
Long-term provision for gratuity	21.57	11.14
Total	23.81	11.64

Expenses recognised in the Statement of Profit and Loss

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Current service cost	6.67	3.18
Past service cost	-	8.46
Interest cost	0.84	-
Actuarial loss/(gain) on obligation	4.66	-
Total	12.17	11.64

- c) The Company has adopted a leave policy where the accumulated balance of leave as of the reporting date is not carried forward to the next reporting period. In accordance with this policy, no provision for leave encashment has been made for the years ended March 31, 2025 and March 31, 2024.

33 Leases**As lessee**

The Company is a lessee under various operating leases for premises. The lease terms of these premises is of 11 months. The leases are both cancellable and non cancellable.

(a) Net rental expense in respect of all operating leases charged to the statement of profit and loss for the year ended March 31, 2025 and March 31, 2024 was Rs. 13.49 lacs and Rs. 11.77 lacs respectively.

b) Total of future minimum lease payments in respect of non-cancellable operating leases are as follows:

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Not later than 1 year	1.48	4.13
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Total	1.48	4.13



Manish

Rajesh

Ravi



EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525**Standalone Notes to the Financial Statements for the year ended March 31, 2025***(All amounts are ₹ in lacs unless otherwise stated)***34 Corporate social responsibility (CSR) expenditure**

In accordance with the provisions of Section 135 of the Companies Act, 2013, the Company is required to comply with CSR obligations if it meets the financial thresholds based on its net worth, turnover or net profit. For the years ended March 31, 2025 and March 31, 2024, the Company has not met the financial thresholds specified for CSR applicability. As a result, the provisions relating to CSR do not apply to the Company for these years.

Accordingly, no CSR spending or initiatives were undertaken during the years ended March 31, 2025 and March 31, 2024.

35 In terms of Section 22 of Chapter V of Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006), the disclosures of payments due to any supplier are as follows:"

Particulars	As at	
	March 31, 2025	March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any MSME supplier as at the end of each accounting year included in		
- Trade payables	13.86	-
- Other current liabilities	-	-
- Payables for expenses	-	-
- Principal amount due to micro and small enterprises	-	-
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED ACT 2006 along with the amounts of the payment made to the supplier beyond appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible under section 23 of the MSMED Act 2006.	-	-

36 Related party disclosure

The disclosure as required by the Accounting Standard -18 (Related Party Disclosure) are given below:

A. List of related parties with whom transactions have taken place:

Nature of relationship	Name of related party
Key management personnel	Manish Goyal (Director) Govind Rai Garg (Director) Vijay Kumar Rathi (Director) Pallav Singal (w.e.f 02 April 2024) Executive Director Vivinprasath Devaraj (w.e.f 02 April 2024) Executive Director Balwinder Sharma (Director) (upto 05 April 2023) Richa Anand (w.e.f. 07 January 2025) CS
Relative of Key management personnel	Radha Singal (Pallav's Wife) Bhawna Sharma (Wife of director) Yashpal Sharma (Brother of director)
Subsidiaries	Exim Routes Inc., USA Exim Routes Pte. Ltd., Singapore Good Earth SCM GmbH, Germany Exim Routes UK Ltd., UK Exim Routes SA Pty Ltd, South Africa
Enterprises under common control	Scan4health Diagnosis Private Limited(Common Control)

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EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

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Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

B. Details of related party transactions are as below:

Particulars	Year ended	
	March 31, 2025	March 31, 2024
1. Short-term borrowings (Unsecured)		
a. Manish Goyal		
Amount outstanding at the beginning of the year	22.28	255.48
Add: Accepted during the year	253.84	414.77
Less: Repaid during the year	(276.12)	(647.97)
Amount outstanding at the end of the year	-	22.28
b. Govind Rai Garg		
Amount outstanding at the beginning of the year	-	8.09
Add: Accepted during the year	167.55	120.48
Less: Repaid during the year	(167.55)	(128.57)
Amount outstanding at the end of the year	-	-
c. Vijay Kumar Rathi		
Amount outstanding at the beginning of the year	23.88	21.97
Add: Accepted during the year	-	1.91
Less: Repaid during the year	(23.88)	-
Amount outstanding at the end of the year	-	23.88
d. Pallav Singal		
Amount outstanding at the beginning of the year	-	-
Add: Accepted during the year	147.90	-
Less: Repaid during the year	(147.90)	-
Amount outstanding at the end of the year	-	-
2. Advance to supplier		
a. Exim Routes Pte Ltd - Singapore		
Amount outstanding at the beginning of the year	-	-
Add: Purchase booked during the year	(584.45)	-
Add: Services received/capitalised during the year	(85.58)	-
Less: Payment made during the year	978.91	-
Foreign Exchange (Net)	9.93	-
Amount outstanding at the end of the year	318.81	-
3. Trade payables		
a. Exim Routes INC - USA		
Amount outstanding at the beginning of the year	-	-
Add: Purchase booked during the year	30.76	-
Add: Services received/capitalised during the year	65.90	-
Less: Payment made during the year	-	-
Foreign Exchange (Net)	(0.39)	-
Amount outstanding at the end of the year	96.27	-
b. Exim Routes (UK) Ltd - UK		
Amount outstanding at the beginning of the year	-	-
Add: Purchase booked during the year	-	-
Add: Services received/capitalised during the year	53.15	-
Less: Payment made during the year	-	-
Foreign Exchange (Net)	-	-
Amount outstanding at the end of the year	53.15	-
c. Good Earth SCM GmbH - Germany		
Amount outstanding at the beginning of the year	-	-
Add: Purchase booked during the year	23.65	-
Less: Payment made during the year	(24.30)	-
Foreign Exchange (Net)	0.65	-
Amount outstanding at the end of the year	-	-



Manish

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EXIM ROUTES LIMITED

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Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

A. Employee related payables		
a. Manish Goyal		
Amount outstanding at the beginning of the year	1.48	1.50
Add: Expense booked during the year	42.00	36.00
Add: Payment made on behalf of company	-	0.44
Less: Payment made during the year	(43.48)	(36.46)
Amount outstanding at the end of the year	-	1.48
b. Govind Rai Garg		
Amount outstanding at the beginning of the year	0.83	1.00
Add: Expense booked during the year	28.50	18.00
Add: Payment made on behalf of company	11.95	21.85
Less: Payment made during the year	(41.28)	(40.02)
Amount outstanding at the end of the year	-	0.83
c. Vijay Kumar Rathi		
Amount outstanding at the beginning of the year	9.60	1.91
Add: Expense booked during the year	18.00	18.00
Add: Payment made on behalf of company	-	0.12
Less: Payment made during the year	(27.60)	(10.43)
Amount outstanding at the end of the year	-	9.60
d. Balwinder Sharma		
Amount outstanding at the beginning of the year	-	2.16
Add: Expense booked during the year	-	16.61
Add: Payment made on behalf of company	-	-
Less: Payment made during the year	-	(18.77)
Amount outstanding at the end of the year	-	-
e. Bhawna Sharma		
Amount outstanding at the beginning of the year	-	0.55
Add: Expense booked during the year	-	1.20
Add: Payment made on behalf of company	-	0.06
Less: Payment made during the year	-	(1.81)
Amount outstanding at the end of the year	-	-
f. Yashpal Sharma		
Amount outstanding at the beginning of the year	-	0.25
Add: Expense booked during the year	-	0.50
Add: Payment made on behalf of company	-	-
Less: Payment made during the year	-	(0.75)
Amount outstanding at the end of the year	-	-
g. Pallav Singal		
Amount outstanding at the beginning of the year	-	-
Add: Expense booked during the year	28.50	-
Add: Payment made on behalf of company	0.19	-
Less: Payment made during the year	(28.69)	-
Amount outstanding at the end of the year	-	-
h. Vivinprasath Devaraj		
Amount outstanding at the beginning of the year	(3.41)	-
Add: Expense booked during the year	15.75	-
Add: Payment made on behalf of company	0.01	-
Add: Advance Received back during the year	10.42	-
Less: Payment made during the year	(22.77)	-
Amount outstanding at the end of the year	-	-
i. Radha Singal		
Amount outstanding at the beginning of the year	0.90	-
Add: Expense booked during the year	5.40	-
Add: Payment made on behalf of company	-	-
Less: Payment made during the year	(6.30)	-
Amount outstanding at the end of the year	-	-



Manish Goyal



EXIM ROUTES LIMITED

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b. Exim Routes Pte. Ltd., Singapore		
Amount outstanding at the beginning of the year	-	-
Add: Sales made during the year	178.49	174.64
Less: Amount received during the year	(96.04)	(174.26)
Foreign Exchange (Net)	(0.72)	(0.38)
Amount outstanding at the end of the year	81.73	-
c. Good Earth SCM GmbH, Germany		
Amount outstanding at the beginning of the year	-	-
Add: Sales made during the year	199.71	-
Less: Amount received during the year	(64.67)	-
Less: Remittance in transit	(18.46)	-
Foreign Exchange (Net)	3.44	-
Amount outstanding at the end of the year	120.02	-
d. Exim Routes UK Ltd - United Kingdom		
Amount outstanding at the beginning of the year	-	-
Add: Sales made during the year	32.41	-
Less: Amount received during the year	-	-
Forex Exchange (Net)	0.81	-
Amount outstanding at the end of the year	33.22	-
e. Scan4health Diagnosis Private Limited		
Amount outstanding at the beginning of the year	-	-
Add: Sales made during the year **	9.23	-
Add: Sale of Fixed Asset During the Year	22.15	-
Less: Amount received during the year	(31.38)	-
Amount outstanding at the end of the year	-	-
8. Other Receivables		
a. Manish Goyal		
Amount outstanding at the beginning of the year	-	-
Add: Sale of property, plant & equipment during the year	26.56	-
Less: Received during the year	-	-
Amount outstanding at the end of the year	26.56	-
b. Govind Rai Garg		
Amount outstanding at the beginning of the year	-	-
Add: Sale of property, plant & equipment during the year	24.96	-
Less: Received during the year	-	-
Amount outstanding at the end of the year	24.96	-
9. Loan Receivables		
a. Scan4health Diagnosis Private Limited		
Amount outstanding at the beginning of the year	-	-
Add: Loan Given during the year	170.33	-
Less: Received during the year	(120.55)	-
Add: Interest on loan (Net of TDS)	6.30	-
Amount outstanding at the end of the year	56.08	-

** Corporate Gurantee to Scan4health Diagnosis Private Limited



Manoj Singh
 Richa



EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

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Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

37 Movement of inventory

Particulars	As at	
	March 31, 2025	March 31, 2024
Quantity		
<i>Unit of measurement</i>	<i>Metric tons</i>	<i>Metric tons</i>
Inventory at the beginning of the year	15.94	15.94
Add: Purchases during the year	6,316.04	290.33
Less: Sales during the year	(6,316.04)	(290.33)
Less: written off	(15.94)	-
Inventory at the end of the year	-	15.94
Amount		
Inventory at the beginning of the year	12.84	12.84
Add: Purchases during the year	1,152.81	111.07
Less: Cost of sales during the year	(1,152.81)	(111.07)
Less: written off	(12.84)	-
Inventory at the end of the year	-	12.84

38 Earnings in foreign currency

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Export of goods calculated on F.O.B. basis	-	-
Consultation fees	482.65	351.55
Total	482.65	351.55

39 Value of imports calculated on C.I.F. basis

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Purchase of stock-in-trade	976.19	-
Total	976.19	-

40 Total value of all imported raw materials and components purchased and the total value of all indigenous raw materials and components similarly purchased

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Imported	976.19	-
Indigenous	176.62	111.07
Total	1,152.81	111.07
<i>Imported - percentage</i>	<i>84.68%</i>	<i>0.00%</i>
<i>Indigenous - percentage</i>	<i>15.32%</i>	<i>100.00%</i>

41 Un-hedged foreign currency exposure

The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise as follows:

Particulars	As at	
	March 31, 2025	March 31, 2024
Receivables in foreign currency		
- Trade receivables		
in USD	2,65,500.00	10,000.00
in EUR	1,30,000.00	90,000.00
in GBP	30,000.00	-
Payable in foreign currency		
- Trade payable (including acceptances)		
in USD	1,12,489.00	-
in GBP	48,000.00	-
- payable for Investment		
in USD	17,500.00	17,500.00
Trade receivables		
in INR	380.46	89.53
Trade Payables		
in INR	149.42	-
Payables for investment		
in INR	14.98	14.59
Total	544.86	104.12



Mand Singh

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EXIM ROUTES LIMITED

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CIN:U51909HR2019PLC115525**Standalone Notes to the Financial Statements for the year ended March 31, 2025***(All amounts are ₹ in lacs unless otherwise stated)***42 Accounting ratios**

Ratios	Formula	Year ended		% Change	Reason for variance
		March 31, 2025	March 31, 2024		
a). Current ratio	Current assets	3.53	1.01	249.30%	Refer footnote (a)
	Current liabilities				
b). Debt-equity ratio	Total debt	0.18	1.23	-85.73%	Refer footnote (b)
	Shareholders' equity				
c). Debt service coverage ratio	Earnings available for debt services	11.56	78.33	-85.24%	Refer footnote (c)
	Debt service				
d). Return on equity ratio	Net profit after taxes * 100	42%	60%	-29.56%	Refer footnote (d)
	Average shareholders' equity				
e). Inventory turnover ratio	Cost of goods sold	179.56	8.65	1975.84%	Refer footnote (e)
	Average inventory				
f). Trade receivable turnover ratio	Net credit sales= Gross credit sale - sales return	3.92	3.25	20.46%	N.A*
	Average trade receivables				
g). Trade payables turnover ratio	Net credit purchases= Gross credit purchase - Purchase return	11.02	5.28	108.57%	Refer footnote (f)
	Average trade payables				
h). Net capital turnover ratio	Net credit sales= Gross credit sale - sales return	3.34	(16.59)	-120.12%	Refer footnote (g)
	Average working capital				
i). Net profit ratio	Net profit after taxes * 100	18%	11%	75.71%	Refer footnote (h)
	Net sales				
j). Return on capital employed	Earnings before interest and taxes * 100	27%	29%	-8.54%	N.A*
	Capital employed				
k). Return on investment	Net profit after taxes * 100	16%	14%	17.40%	N.A*
	Total assets				

*N.A. Not applicable, variance is below the threshold

In accordance with the requirements, changes in ratios of more than 25% as compare to previous year have been explained.

Footnotes:

- (a) Company raised funds during FY 2024-25 by way of Private Placement Issue and Debt. This increased cash & cash equivalents/ Debtors/ Advances given thereby increased net working capital.
- (b) Company raised funds during FY 2024-25 by way of Private Placement Issue and raised a debt of comparatively lesser amount. This increased the base for Debt Equity ratio comparatively.
- (c) Debt was taken in Feb 2024 due to which debt serviced amount was taken only for 2 months vis-à-vis FY 2024-25 in which debt serviced amount is considered for the whole 12 months
- (d) Company raised funds during FY 2024-25 by way of Private Placement Issue and Bonus Issue. This increased the base for return on equity.
- (e) Our sales during the year FY 24-25 increased as compared to previous FYs which increased our Cost of Goods Sold. This happened since there was not closing stock out of the purchases made during the year. Further, we written off the opening stock of old inventory to bring it at NRV.
- (f) Credit purchases increased during FY 24-25 following an impact of previous business relationship and time legacy.
- (g) Company raised funds during FY 2024-25 by way of Private Placement Issue and debt. This has converted Working capital from Negative to Positive. Increase in sales also impacted the ratio.
- (h) The company has focussed on high margin trades due to which NP ratio has increased.

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Manish *Pragat* *AK*



EXIM ROUTES LIMITED

(Formerly known as Exim Routes Private Limited)

CIN:U51909HR2019PLC115525

Standalone Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

43 In accordance with the Para 4 of Scope of Accounting Standard 17 "Segment Reporting", segment information is not needed to be disclosed in standalone financial statements where consolidated financial statements are presented alongside. Accordingly, the segment information is presented in the consolidated financial statements and no segment information is provided in these standalone financial statements

44 Other statutory information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
 - (ii) The Company does not have any transactions with companies struck off.
 - (iii) The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.
 - (iv) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
 - (v) The Company does not have any immovable property whose title deeds are not held in the name of the Company.
 - (vi) The Company has not traded or invested in cryptocurrency or virtual currency during the financial year.
 - (vii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
 - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
 - (viii) The Company does not receive any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate
 - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
 - (ix) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 45** 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 starting from 29 January 2025 to 31 March 2025 for all relevant transactions recorded in the softwares.
- 46** The Company has not used any borrowings from banks and financial institutions for purpose other than for which it was taken.
- 47** The company have not entered into any scheme of arrangements during the year
- 48** The Company does not have any charges or satisfaction which is yet to be registered with Regtrar of Companies ("ROC") beyond the statutory period.
- 49** These financial statements were approved for issue by the Board of Directors on 19-May-2025.
- 50** The company has been converted from Private to Public Company wide MCA approval Letter dated 24 October 2024. Same has been approved the board in there meeting date 06 August 2024 and further approved by the menber in EGM dated 07 August 2024. Purshuant to this name of the company changed from Exim Routes Private Limited to Exim Routes Limited.
- 51** The Company has reclassified/regrouped previous year figures where necessary to conform to the current year's classification.

As per our report of even date.

For **NKSC & Co.**

Chartered Accountants

Firm Registration Number: 020076N



Priyank Goyal

Partner

Membership No.: 521986

UDIN: 25521986BMNY0Y1124

For and on behalf of Board of Directors of

EXIM ROUTES LIMITED



Manish Goyal

Chief Executive Officer and Director

DIN No.: 08126341



Govind Rai Garg

Chief Financial Officer

PAN No. BEGPG7344E



Pallav Singal

Director

DIN No.: 03143594



Richa Anand

Company Secretary

Membership No.: A64649

Place: New Delhi

Date: 19-May-2025



Place: Gurugram

Date: 19-May-2025

