GLOBAL OCEAN LOGISTICS INDIA LIMITED

(FORMERLY KNOWN AS GLOBAL OCEAN LOGISTICS INDIA PRIVATE LIMITED)

GLOBAL OCEAN

GROUP

BEYOND LOGISTICS

CIN: L60300MH2021PLC353158

6TH ANNUAL REPORT

2025-2026

REGISTERED ADDRESS: C-101, BUSINESS SQUARE ANDHERI KURLA ROAD, ANDHERI EAST, MUMBAI CITY, MUMBAI, MAHARASHTRA, INDIA, 400093

CORPORATE INFORMATION

BOARD OF DIRECTORS

SR. NO.	NAME OF THE DIRECTOR	DIN	DESIGNATION
1	Niraj Nandkishor Narsaria	07014082	Managing Director
2	Namita Niraj Narsaria	11068283	Director
3	Virendra Rastogi	00036391	Non-Executive Independent
4	Pratapkumar Dilip Kumar Sinha	03060181	Non-Executive Independent
5	Satish Brijbhan Singh	10866192	Whole-Time Director

Company Secretary & Compliance Officer : **Ms. Shweta Sarraf**

Chief Financial Officer : **Mr. Satish Brijbhan Singh**

Statutory Auditors : **J S Bhalja & Co (FRN: 158377W)**

Registrar and Share Transfer Agent : **KFIN Technologies Limited**

301, The Centrium, 3rd Floor, 57,

Lal Bahadur Shastri Road, Nav Pada,

Kurla (West), Mumbai – 400 070

Registered Address : **CIN: L60300MH2021PLC353158**

C-101, Business Square, Andheri

Kurla Road, Andheri East, Mumbai

400093

NOTICE

Notice is hereby given that the 6th Annual General Meeting of the Members of Global Ocean Logistics India Limited (CIN: L60300MH2021PLC353158) will be held on Wednesday, 30th September, 2026 at 12.30 P.M. at C-101, Business Square, Andheri Kurla Road, Andheri East, Mumbai 400093, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and the Auditors thereon.
2. To Re-appoint Mr. Satish Brijbhan Singh (DIN: - 10866192) Whole Time Director of the Company who retires by rotation and being eligible have offered himself for re-appointment.

"**RESOLVED THAT** pursuant to the provisions of Companies Act, 2013 read with rules thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Satish Brijbhan Singh (DIN: 10866192), a Whole Time Director & a of the Company, who is liable to retire by rotation at this Annual General Meeting of the Company, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Whole Time Director of the Company, liable to retire by rotation."

Date: 07.09.2026
Place: Mumbai

For Global Ocean Logistics India Limited
Sd/-
Niraj Nandkishor Narsaria
(DIN: 07014082)
(Chairman and Managing Director)

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (“Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing proxy in order to be effective, should be deposited at Company's registered office, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. The Proxy holder shall prove his/her identity at the time of attending the Meeting.

3. When a member appoints a proxy and both the Member and the Proxy attend the Meeting, the Proxy stands automatically revoked.

4. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.

5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item No. 4 of the notice is annexed hereto. Further, the relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.

6. Electronic copy of the Annual Report 2025-26 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report 2025-26 are being sent in permitted mode.

   Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants or with Company or with the Registrar & Share Transfer Agent of the Company (in case of Shares held in physical form).

7. Members are requested to notify any change in their addresses to the Company or Registrar and Share Transfer Agent of the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.

8. Members may also note that the Notice of 6th Annual General Meeting and the Annual Report 2025-26 will also be available on the Company’s website at globalocean.in for their download. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office at C-101, Business Square, Andheri Kurla Road, Andheri East, Mumbai 400093, for inspection between 10.00 a.m. to 06.00 p.m. on working days. Even after registering for e-

communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

9. The notice of 6th Annual General Meeting will also be available on NSDL website: www.evoting.nsdl.com for their download.

10. Members are requested to provide their client ID and DP ID numbers at the meeting for easy identification.

11. Members desirous of obtaining any information concerning the account and operations of the Company are requested to address their queries to the Company Secretary, so as to reach the Company at cs@globalocean.in at least 7 (Seven) days before the date of the Meeting, to enable the Company to make available the required information at the Meeting, to the extent possible.

12. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers/copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, KFin Technologies Private Limited.

13. A route map along with prominent landmark for easy reach to the venue of Annual General Meeting is at the last page of this Annual Report.

14. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended upto the date, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote on the resolutions proposed to be passed in the 6th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

    The facility for voting through ballot / polling paper shall also be made available at the venue of the 6th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

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

The remote e-voting period begins on Sunday, 27th September, 2026 at 09: A.M and ends on Tuesday, 29th September 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday 24th September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 24th September 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote

	during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

<u>How to Log-in to NSDL e-Voting website?</u>

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

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent

to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cszalakmehta@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (cs@globalocean.in)

2. In case shares are held in demat mode, please provide DPID-CLID (16 Digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (cs@globalocean.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

CONTACT DETAILS:

Company	**GLOBAL OCEAN LOGISTICS INDIA LIMITED** C-101, Business Square, Andheri Kurla Road, Andheri East, Mumbai 400093. Tel: +91-9819271253 Email: cs@globalocean.in Website: https://globalocean.in/
Registrar & Share Transfer Agency	**KFin Technologies Limited** **(formerly known as Karvy Fintech Private Limited)** 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai-400070, Maharashtra Telephone: +91-4067162222 Email: nageswara.raop@kfintech.com Website: www.kfintech.com
Remote Evoting Agents	**National Depository Services (India) Limited** Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013 Contact: toll free- 1800 1020 990 Email: - evoting@nsdl.co.in
Scrutinizer	**Ms. Zalak Bhavik Mehta, Proprietor** **(Membership No: 47030 | COP: 19822)** **M/s Zalak Mehta & Associates, Practicing Company Secretaries** 501, Skyline Wealth Space, Above Kia Showroom, Premier Road, Vidyavihar West, Mumbai 400086 Phone: +91 9769171122 Email: cszalakmehta@gmail.com

SIXTH ANNUAL GENERAL MEETING

Date	**Wednesday, 30th September, 2026**
Time	**12:30 PM**
Venue	C-101, Business Square, Andheri Kurla Road, Andheri East, Mumbai 400093.

ATTENDANCE SLIP

Name of the member	
Registered Office Address ofthe member	
Folio No.	
Number of Shares held	

I, being a member/proxy for the member of the Company, hereby, record my presence at the Sixth Annual General Meeting of the Company at C-101, Business Square, Andheri Kurla Road, Andheri East, Mumbai 400093 on Wednesday, 30th September, 2026 at 12:30 P.M.

Name of the Member/Proxy	Signature of Member/Proxy

1. Please hand over the attendance slip at the entrance of the venue of the meeting;
2. The attendance is valid only in case shares are held on the date of meeting

Form MGT-11
PROXY FORM

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

Name of the member	
Registered Address	
Folio No.	
Email ID	

I/We, being the member(s) of ____________ (insert number of shares) of the above named Company, hereby, appoint,

1	Name:____ Email ID:______________________________________ Address:_______________________________________ ____ Signature: ____________________________________ or failing him;
2	Name:____ Email ID:______________________________________ Address:_______________________________________ ____ Signature: ____________________________________ or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the Sixth Annual General Meeting of the Company at C-101, Business Square, Andheri Kurla Road, Andheri East, Mumbai 400093 on Wednesday, 30th September, 2026 at 12:30 P.M.

______________________ ______________________

Signature of Member Signature of Proxy

Affix Revenue Stamp

FORM MGT-12

POLLING PAPER

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company	**Global Ocean Logistics India Limited**
CIN:	**L60300MH2021PLC353158**
Registered Office:	**C-101, Business Square, Andheri Kurla Road, Andheri East, Mumbai 400093.**

BALLOT PAPER / POLL PAPER

Sr	Particulars	Details
1.	**Name of First-named Shareholder**	
2.	**Postal Address:**	
3.	**Folio No.**	

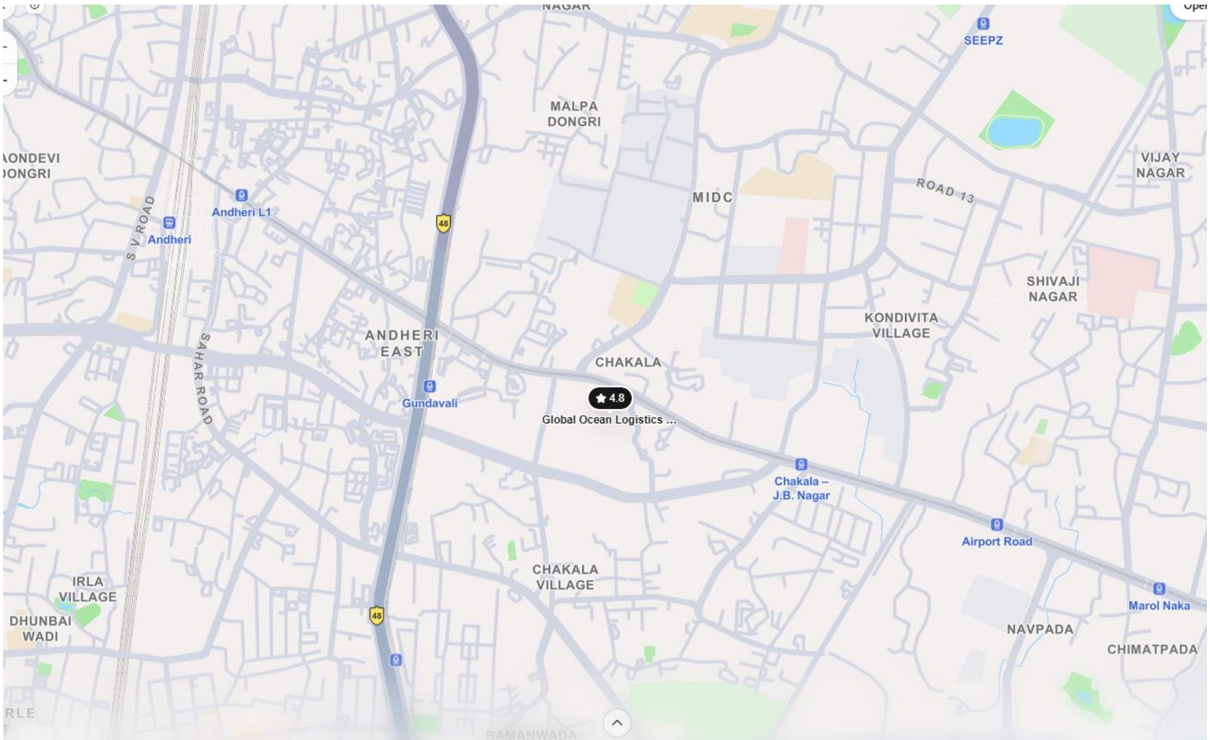
I, hereby, exercise my vote in respect of Ordinary and Special Resolution enumerated below by recording my assent or dissent to the said resolution in following manner:

Sr. No	Resolution	Number ofShares held by me	I assent to the resolution	I dissent fromthe resolution
Ordinary Resolution				
1.	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To Re-appoint Mr. Satish Brijbhan Singh (DIN: 10866192), who retired by rotation and being eligible, has offered himself for re-appointment.			

Date: **Signature of Member/Proxy**

Place:

ROUTE MAP TO THE VENUE



Board's Report

To
The Members,
Global Ocean Logistics India Limited

The Directors are pleased to present to you the 6th Annual Report of Global Ocean Logistics India Limited ("The Company" or "Your Company") along with the Audited Financial Statements for the Financial Year ended March 31, 2026.

1. COMPANY OVERVIEW

Global Ocean Logistics India Limited is an integrated logistics and supply chain solutions provider, offering end-to-end services across ocean, air, and land transportation. Headquartered in India, the Company serves a diversified portfolio of customers across industries including manufacturing, textiles, chemicals, engineering goods, FMCG and retail, with a strong focus on reliability, transparency and cost efficiency in every shipment.

2. FINANCIAL HIGHLIGHTS

The table below gives the financial highlights of the Company for the year ended 31st March, 2025, as compared to the previous year:

(Amt in lakhs)

Particulars	**2025-26**	**2024-25**
Total Income	21,102.00	19,159.95
Total Expenses	19733.86	18249.21
Profit before extraordinary items and tax	1368.14	910.74
Extraordinary Items	-	-
Profit before tax	1368.14	910.74
Tax expense		
1. Current Tax	346.53	230.77
2. Deferred Tax	(2.17)	(1.54)
3. Excess/(Short) Provision of Tax for earlier years	-	-
Profit /(loss) after tax for the year	1023.78	681.51

3. PERFORMANCE OVERVIEW

During the financial year under review, the Company continued to maintain a positive financial performance. The Total Income of the Company increased to **₹21,102.00 lakhs** in FY 2025-26 as compared to **₹19,159.95 lakhs** in FY 2024-25, registering an increase of approximately **10.14%.**

The Total Expenses increased to **₹19,733.86 lakhs** during FY 2025-26 as against **₹18,249.21 lakhs** in the previous financial year. Despite the increase in expenses, the Company recorded a **Profit Before Tax of ₹1,368.14 lakhs**, as compared to **₹910.74 lakhs** in FY 2024-25, reflecting an increase of approximately **50.22%**.

After considering the tax expense, including current tax and deferred tax, the Company reported a **Profit After Tax of ₹1,023.78 lakhs** for FY 2025-26, as against **₹681.51 lakhs** in FY 2024-25, representing an increase of approximately **50.15%**.

4. TRANSFER TO RESERVES

During the year under review, no amount was transferred to any of the reserves by the Company

5. STATE OF COMPANY'S AFFAIRS AND OPERATIONS

The Company aims at carrying on the business of logistics, transportation, supply chain management, warehousing, distribution, freight forwarding and allied logistics services, and to undertake all affairs and operations incidental or ancillary thereto.

6. SHARE CAPITAL STRUCTURE

AUTHORISED SHARE CAPITAL

The Authorised Equity Share Capital as on 31st March, 2026 stood at Rs. 15,00,00,000/- (Rupees Fifteen Crore) comprising of 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of the face value of Rs. 10/- (Rupees Ten) each.

ISSUED, SUBSCRIBED AND PAID-UP CAPITAL:

However, the paid-up Share Capital of the Company stood at Rs. 14,44,26,910 (Rupees Fourteen Crore Forty-Four Lakh, Twenty-Six Thousand Nine Hundred and Ten Only) comprising of 1,44,42,691 (One Crore Forty-Four Lakh Forty-Two Thousand Six Hundred Ninety-One) Equity Shares of the face value of Rs.10/- (Rupees Ten) each. During the year, the Paid-up Capital was increased from Rs. 10,54,34,910 to 14,44,26,910.

7. DIVIDEND

In order to preserve funds for future business endeavours and to standalone the financial position of the Company, no dividend is declared for the current financial year due to conservation of profit and continued investment in the business.

8. SUBSIDIARIES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary companies and associate companies as on 31st March, 2026.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

DIRECTORS:

During the year under review, the following mentioned were the Directors of the Company as on March 31, 2026:

Sr. No	Name of Directors	DIN/PAN	Designation
1.	Niraj Nandkishor Narsaria	07014082	Managing Director
2.	Namita Niraj Narsaria	11068283	Director
3.	Virendra Rastogi	00036391	Independent Director
4.	Pratapkumar Dilipkumar Sinha	03060181	Independent Director
5.	Satish Brijbhan Singh	10866192	Whole Time Director
6.	Shweta Sarraf	FOQPS7976A	Company Secretary and Compliance Officer

APPOINTMENT DURING THE YEAR

- Ms. Namita Niraj Narsaria (DIN: 11068283) was appointed as an Additional Non-Executive Director of the Company with effect from 22nd April, 2025. Subsequently, she was regularised as a Non-Executive Director of the Company at the 1st Extra-Ordinary General Meeting of the Company for the Financial Year 2025-26 held on 28th April, 2025.

- Mr. Satish Singh (DIN: 10866192) was appointed as an Additional Executive Director of the Company with effect from 22nd April, 2025 and was subsequently regularised as an Executive Director of the Company at the 1st Extra-Ordinary General Meeting of the Company for the Financial Year 2025-26 held on 28th April, 2025. He was appointed as the Chief Financial Officer (CFO) of the Company with effect from 22nd April, 2025. Further, his designation was changed from Executive Director to Whole-Time Director with effect from 28th April, 2025.

- Ms. Shweta Sarraf (PAN: FOQPS7976A) was appointed as the Company Secretary of the Company with effect from 1st October, 2025.

RESGNATION DURING THE YEAR

- Ms. Sweety Jhunjhunwala Company Secretary & Compliance Officer of the Company resigned with effect from 1st October, 2025.

10. CODE OF CONDUCT FOR DIRECTOR'S & SENIOR MANAGEMENT

The Board has adopted a Code of Conduct for Directors & Senior Management in accordance with the provisions of the Companies Act, 2013 and Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code also incorporates the duties of Independent Directors. All the Board Members and Senior Management Personnel have confirmed compliance with the Code. A copy of the Code has been put on the Company's website.

11. FAMILIARIZATION PROGRAMME FOR DIRECTORS

At the time of appointment of the Director, a formal letter of appointment is given to the Director. The Director is also explained in detail the roles, functions, duties and responsibilities expected from him/her and also compliance required from him/her under the Companies Act, 2013, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015. Further the Managing Director also holds one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations.

The Board of Directors has complete access to the information within the Company. Presentations are regularly made to the Board of Directors and various Committees of the Board. The details of the Company's familiarization programme for Independent Directors can be accessed at company'

12. ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Nomination, Remuneration and Compensation Committee of the Company has laid down the criteria for performance evaluation of the Board and individual directors including the Independent Directors and Chairperson covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its committees, Board Culture, execution and performance of specific duties, obligations and governance. It includes circulation of evaluation forms separately for evaluation of the Board, its Committees, Independent Directors / Non-Executive Directors / Executive Directors and the Chairman of your Company.

The Board and the Nomination, Remuneration and Compensation Committee reviewed the performance of individual Directors including the Chairman and the Managing Director on their personal performance, participation, contribution and offering guidance and understanding of the areas which were relevant to them in their capacity. The Directors were also assessed on selected parameters related to roles, responsibilities and obligations of the Board and functioning of the Committees including assessing the quality, quantity and timeliness of flow of information between the Company's Management and the Board which is necessary for the Board to effectively and reasonably perform their duties.

The Board expressed its satisfaction with the evaluation results, which reflects the high degree of engagement of the Board and its Committees with the Company and its Management.

13. MEETINGS OF THE BOARD AND COMMITTEES

The Board met 19 (Nineteen) times during the financial year. The gap between these meetings was within the prescribed period under the Act and SEBI Listing Regulations.

The Audit Committee met 4 (Four) times during the financial year, Nomination and Remuneration Committee met 2 (Four) times during the year. The gap between these meetings was within the prescribed period under the Act and SEBI Listing Regulations.

Sr. No	Date of the Meeting	Number of Directors Present in the Meeting	Name of the Directors present in the Meeting
1	22.04.2025	3	1. Mr. Niraj Narsaria 2. Mr. Virendra Rastogi 3.Mr. Pratapkumar Dilipkumar Sinha
2	08.05.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
3	19.05.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
4	23.05.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
5	26.05.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
6	29.05.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
7	30.05.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
8	31.05.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
9	07.07.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi

			5. Mr. Pratapkumar Dilipkumar Sinha
10	16.07.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
11	01.10.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
12	15.10.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
13	01.11.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
14	24.11.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
15	10.12.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
16	20.12.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
17	22.12.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
18	23.12.2025	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria

			4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha
19	31.03.2026	5	1. Mr. Niraj Narsaria 2. Mr. Satish Singh 3. Ms. Namita Narsaria 4. Mr. Virendra Rastogi 5. Mr. Pratapkumar Dilipkumar Sinha

14. DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of the Company have furnished necessary declarations to the Company under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed for independent directors under Section 149(6) of the Act and Regulation 16(b) of the SEBI Listing Regulations.

In the opinion of the Board, all the Independent Directors possess the requisite qualifications, expertise and experience including the proficiency required to be Independent Directors of the Company, fulfil the conditions of independence as specified in the Act and the SEBI Listing Regulations and are independent of the management and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the Act.

15. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, your Directors state that:

1. In preparation of annual accounts for the year ended 31st March, 2026, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;
2. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and profit of the Company for the year ended on that date;
3. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. They have prepared the annual accounts on a going concern basis;
5. They have laid down proper internal financial controls to be followed by the Company and they were adequate and operating effectively and

They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

16. LISTING OF EQUITY SHARES

During the financial year, the equity shares of the Company were listed on the BSE SME Platform of BSE Limited on 24th December, 2025, pursuant to the Initial Public Offering (IPO) undertaken by the Company. Accordingly, the Company became a listed entity with effect from the date of listing and is subject to the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules and regulations.

17. BOARD COMMITTEES

The Board of Directors of the Company has constituted various Committees in compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, such as Audit Committee, Nomination, Remuneration and Compensation Committee, and Stakeholders' Relationship Committee.

All decisions pertaining to the constitution of the Committees, appointment of members and fixing of terms of reference/role of the Committees are taken by the Board of Directors.

AUDIT COMMITTEE

The Composition of Audit Committee as on 31st March, 2026 is :-

Name	Designation in committee	Nature of Directorship
Mr. Niraj Nandkishor Narsaria	Member	Executive & Chairman Cum Managing Director.
Mr.Virendra Rastogi	Member	Non-Executive Independent Director.
Mr.Pratapkumar Dilipkumar Sinha	Chairman	Non-Executive Independent Director.

NOMINATION REMUNERATION AND COMPENSATION COMMITTEE

The Composition of Nomination, Remuneration and Compensation Committee as on 31st March, 2026 is:-

Name	Designation In Committee	Nature of Directorship
Mr. Virendra Rastogi	Chairman	Non-Executive Independent Director
Mr. Pratapkumar Dilipkumar Sinha	Member	Non-Executive Independent Director
Ms. Namita Niraj Narsaria	Member	Non-Executive Director

STAKEHOLDER RELATIONSHIP COMMITTEE

The Composition of Stakeholder Relationship Committee as on 31st March, 2025 is:-

Name	Designation In Committee	Nature of Directorship
Ms. Namita Niraj Narsaria	Chairman	Non-executive Director
Mr. Niraj Nandkishor Narsaria	Member	Executive & Chairman Cum Managing Director

Mr. Virendra Rastogi	Member	Non-Executive Independent Director
Mr. Pratapkumar Dilipkumar Sinha	Member	Non-Executive Independent Director

INTERNAL COMPLAINTS COMMITTEE UNDER POSH

The Composition of Internal Complaints Committee as on 31st March, 2026 is :-

Name	Designation In Committee	Nature of Directorship
Ms. Namita Niraj Narsaria	Chairman/ Presiding Officer	Non-executive Director
Mr. Virendra Rastogi	Member	Non-Executive Independent Director
Mr. Pratapkumar Dilipkumar Sinha	Member	Non-Executive Independent Director

18. RISK MANAGEMENT

The Company has Risk Management Systems in place including identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. After identifying the risk and assessing the level of impact, controls are put in place to mitigate the risk by the concerned executives/the Board to control the exposure of the risk and balance the impact of risk on a continuous basis.

19. WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company is committed to upholding the highest standards of professionalism, transparency, and ethical conduct in all our operations. The updated Whistle Blower Policy reflects Industry best practices and ensures full compliance with relevant regulations.

The Whistle Blower Policy of the Company, establishes a clear and structured process for reporting any unethical or improper activity, no matter how minor or perceived. It offers a safe platform for all stakeholders to voice concerns or grievances regarding unethical, unlawful, or inappropriate behaviour, without fear of retaliation, discrimination, or harassment. Further, it provides clear guidelines for reporting any suspected Violations of Laws, Company Values, Code of Conduct, or Insider Trading norms. The Company also facilitates written disclosures as per the adopted policy.

The policy is reflection of the Company's dedication to robust governance and ethical business practices. The Company encourages all employees and stakeholders to make use of defined channels to report any concerns as per the procedure outlined in the policy. Protected Disclosures can be submitted either online or offline, directly to the relevant Committee, with full assurance that all matters will be handled with strict confidentiality. The policy is available on the website of the company at https://globalocean.in/policies

20. AUDIT COMMITTEE MEETING

Sr. No	Date of the Meeting	Number of Members Present in the Meeting	Name of the Directors present in the Meeting
1	07.07.2025	3	1. Mr. Niraj Narsaria 2. Mr. Virendra Rastogi 3.Mr. Pratapkumar Dilipkumar Sinha
2	24.11.2025	3	1. Mr. Niraj Narsaria 2. Mr. Virendra Rastogi 3.Mr. Pratapkumar Dilipkumar Sinha
3	23.12.2025	3	1. Mr. Niraj Narsaria 2. Mr. Virendra Rastogi 3.Mr. Pratapkumar Dilipkumar Sinha
4	31.03.2026	3	1. Mr. Niraj Narsaria 2. Mr. Virendra Rastogi 3.Mr. Pratapkumar Dilipkumar Sinha

21. NOMINATION AND REMUNERATION COMMITTEE MEETING

Sr. No	Date of the Meeting	Number of Members Present in the Meeting	Name of the Directors present in the Meeting
1	01.10.2025	3	1. Mr. Virendra Rastogi 2.Mr. Pratapkumar Dilipkumar Sinha 3. Ms. Namita Narsaria

22. STAKEHOLDERS RELATIONSHIP COMMITTEE MEETING

Sr. No	Date of the Meeting	Number of Members Present in the Meeting	Name of the Directors present in the Meeting
1	31.03.2026	3	1. Mr. Niraj Narsaria 2. Ms. Namita Narsaria 3. Mr. Virendra Rastogi 4. Mr. Pratapkumar Dilipkumar Sinha

23. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

The Board of Directors affirms that the Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. The Company has complied with the applicable Secretarial Standards.

24. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made there under the Company has appointed Ms. Bhagwati Sharma, Proprietor of M/s Bhagwati Sharma a Company Secretary in Practice for a term of 5 (five) consecutive years to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report for the year under review issued by M/s. Bhagwati Sharma is annexed to this Report as **Annexure A**.

25. STATUTORY AUDITORS

At the 5th Annual General Meeting of the Company held in the year 2025, the Shareholders had approved the appointment of **M/S J S Bhalja & Co Chartered Accountants, (Firm Registration No. 158377W)** as the Statutory Auditors of the Company for a period of five years from the conclusion of the 5th AGM till the conclusion of the 10th AGM., in terms of the applicable provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

The Auditors' Report on the Financial Statements of the Company for the year under review, "with a qualified opinion", as given by the Statutory Auditors, is disclosed in the Financial Statements forming part of this Annual Report.

The Notes to the Financial Statements are self-explanatory and do not call for any further comments.

26. INTERNAL AUDITORS

The Board had appointed M/s. Dharmesh B Mehta & Co., Chartered Accountant as the Internal Auditor of the Company.

27. AUDITOR'S REPORT

The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes to the financial statements referred in the Auditors' Report are self-explanatory and do not call for any further comments.

28. REPORTING OF FRAUD BY AUDITORS

During the year under review, neither the Statutory Auditors nor Secretarial Auditors have reported to the Audit Committee under Section 143(12) of the Act, any instances of fraud committed against your Company by its officers and employees, details of which would need to be mentioned in the Directors' Report.

29. ANNUAL RETURN

Pursuant to the provisions of Section 134(3) (a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return of the Company for the financial year ended 31st March, 2026 is uploaded on the website of the Company and can be accessed at https://globalocean.in/index

30. PUBLIC DEPOSITS

As on April 01, 2025, the Company was not having any outstanding deposit falling under the scope of Chapter V of the Companies Act, 2013 and it has not accepted any deposit covered under said Chapter during the financial year 2025-26. As on March 31, 2026, the Company was not having any outstanding deposit falling under the scope of the said Chapter.

31. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

In accordance with the provisions of Sections 134(3)(g) and 186(4) of the Act, full particulars of loans given, investments made, guarantees given and securities provided, if any, along with the purpose for which the loan or guarantee or security was proposed to be utilized by the recipient have been disclosed in the standalone financial statements.

32. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the year were on arm's length basis and in the ordinary course of business. The Audit Committee has approved the related party transactions and subsequently the same were approved by the Board of Directors from time to time and the same are disclosed in the Financial Statements of the Company for the year under review.

Further, pursuant to the provisions of the Act and the SEBI Listing Regulations, the Board of Directors has, on recommendation of its Audit Committee, adopted a Policy on Related Party Transactions and the said policy is available on the website of the Company https://globalocean.in/policy/related_party_transaction_policy.pdf

33. ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION

The Company ensures optimized and efficient consumption of energy in all the offices/branches of the Company. With the implementation of its digital initiatives the Company has also substantially reduced its paper consumption. The Company has always leveraged technological innovations to improve its operational efficiency and satisfy and retain our customer base.

Foreign Exchange Earnings & Outgo

Earnings: 238.23 Lakhs
Outgo – 75.91 Lakhs

34. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal financial control over financial reporting includes those policies and procedures that pertains to maintenance of records, provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements and provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

The Company's Board and Audit Committee reviews the adequacy and effectiveness of internal control systems, internal audit reports and legal compliances and provides guidance for further strengthening them. The Audit Committee reviews all quarterly and yearly financial results of the Company and recommends the same to the Board for its approval for FY 2025-26.

35. SIGNIFICANT AND MATERIAL ORDERS IMPACTING GOING CONCERN STATUS

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

36. MAINTENANCE OF COST RECORDS

The provisions of Section 148 of the Act are not applicable to the Company. Accordingly, there is no requirement of maintenance of cost records as specified under Section 148(1) of the Act.

37. INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Company has adopted a Code of Conduct for Prevention of Insider Trading and Policy on Disclosure of Material Events/ Information which is applicable to all Directors and the Designated Employees of the Company. The Code lays down the guidelines, which advices on the procedures to be followed and disclosures to be made while dealing in shares of the Company and indicate the consequences of non-compliance. A copy of the Code has been put on the Company's website.

38. HUMAN RESOURCES

As on 31st March 2026, the total strength of the Company's permanent employees stood at 53 excluding casual & contract staff. Your Company takes significant effort in training all employees at various levels.

39. MANAGEMENT ANALYSIS AND DISCUSSION REPORT

As per Regulation 34(2)(e) of SEBI Listing Regulations, a separate section on Management Discussion and Analysis Report containing the details required under Schedule (V)(B) highlighting the business of your Company forms part of the Annual Report. It, inter-alia, provides details about the economy, business, performance review of the Company's various businesses and other material developments during the year 2025-26 and is separately attached as Annexure B

40. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURE

There are no employees drawing a monthly or yearly remuneration in excess of the limits specified under Section 197 of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any amendments thereof. The information containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

41. CORPORATE SOCIAL RESPONSIBILITY POLICY

During the financial year, the Company was required to undertake Corporate Social Responsibility ("CSR") activities in accordance with the provisions of Section 135 of the

Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company had earmarked an amount of **₹12,50,000/- (Rupees Twelve Lakh Fifty Thousand Only)** towards CSR expenditure for undertaking the identified CSR activities. However, the said amount remained unspent during the financial year.

Accordingly, in compliance with the applicable provisions of Section 135(6) of the Companies Act, 2013, the Company has transferred the unspent CSR amount of **₹12,50,000/- (Rupees Twelve Lakh Fifty Thousand Only)** to the **Unspent Corporate Social Responsibility Account** opened by the Company with a scheduled bank, to be utilised for the ongoing CSR project(s) in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

42. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a healthy environment to all its employees and has zero tolerance for sexual harassment at workplace. In order to prohibit, prevent and redress complaints of sexual harassment at workplace, it has complied with the provisions relating to the constitution of the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. To build awareness in this area, the Company has been conducting induction/ training programmes in the organisation on a periodical basis. The Company has not received any complaint of sexual harassment during the financial year 2025-26.

43. MATERNITY POLICY:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

44. ANY POLITICAL CONTRIBUTION:

The Company has neither made any political contributions during the year nor disclosed the absence of such contributions as required under Section 182 of the Companies Act, 2013.

45. INSOLVENCY AND BANKRUPTCY CODE

During the financial year under review, no applications was made or proceeding initiated against the Company under the Insolvency and Bankruptcy Code, 2016 nor any such proceeding was pending at the end of the financial year 2025-26.

46. MATERIAL CHANGES AND COMMITMENTS

There has been no change in the nature of business during the year. There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

47. RBI GUIDELINES

The Company continues to be in compliance with the RBI Directions.

48. CORPORATE GOVERNANCE

Since the equity shares of the Company are listed on the SME Platform of BSE Limited, the provisions relating to submission of a separate Corporate Governance Report under Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent exempted for entities listed on the SME Exchange, are not applicable to the Company.

49. RESIDUARY DISCLOSURES

i. During the financial year 2025-26, the Company has not issued equity shares with differential rights as to dividend, voting or otherwise. Hence, disclosure under Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable;

ii. During the financial year 2025-26, the Company has not issued sweat equity shares to its employees. Hence, disclosure under Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable;

iii. During the financial year 2025-26, no significant material orders have been passed by any regulators or courts or tribunals which may impact the going concern status of the Company and its future operations. Hence, disclosure under Rule 8(5) (vii) of the Companies (Accounts) Rules, 2014 is not applicable;

iv. There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report;

v. During the financial year 2025-26, there has been no change in the nature of business of the Company. Hence, disclosure under Rule 8(5)(ii) of the Companies (Accounts) Rules, 2014 is not applicable;

vi. There is no one time settlement with any Banks or Financial Institutions during the financial year 2025-2026, and hence disclosure related to details of difference between amount of the valuation

50. ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation for the co-operation and continued support received from customers, shareholders, investors, parent company, collaborators, vendors, financial institutions, banks, regulatory authorities and the society at large during the year. Your Directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to its progress.

For and on behalf of Board of Directors

Sd/-
Niraj Narsaria
Chairman and Managing Director
(DIN: 07014082)

Date: 07.09.2025
Place: Mumbai

ANNEXURE A

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2026

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

To,
The Members,
GLOBAL OCEAN LOGISTICS INDIA LIMITED
C-101, Business Square, Andheri Kurla Road,
Andheri East, Mumbai – 400093.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GLOBAL OCEAN LOGISTICS INDIA LIMITED** (hereinafter called the "Company") for the financial year ended **31st March, 2026.** Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's responsibility

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India.

The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records

Based on our verification

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of the secretarial audit, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended **31st March, 2026**, complied with the statutory provisions listed hereunder and has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I. LAWS, REGULATIONS AND GUIDELINES

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

1. **The Companies Act, 2013** and the rules made thereunder;
2. **The Securities Contracts (Regulation) Act, 1956** and the rules made thereunder;
3. **The Depositories Act, 1996** and the Regulations and Bye-laws framed thereunder;
4. **The Securities and Exchange Board of India Act, 1992** and the Regulations and circulars, guidelines issued thereunder;
5. **The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**, to the extent applicable to the Company during the audit period;
6. **The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**, in relation to the Initial Public Offering undertaken by the Company;
7. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021; **[Not applicable to the Company during the Audit Period]**;
8. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021; [**Not applicable to the Company during the Audit Period]**
9. **The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**, and the applicable codes and policies adopted by the Company;
10. **The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993**, to the extent applicable;
11. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
12. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**

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

13. Secretarial Standards issued by the **Institute of Company Secretaries of India** and approved by the Central Government; and

14. Such other laws as are specifically applicable to the Company based on the nature of its business and as represented by the management.

15. The Company is engaged in the business of **logistics and freight forwarding services**, including arranging and coordinating the transportation of goods through **ocean, air and road freight**, along with allied logistics services such as **customs clearance, warehousing, cargo handling and related supply-chain support services**. The Company operates as an intermediary/coordinator between its customers and third-party service providers including shipping lines, airlines, trucking companies, warehouses and customs brokers.

II. MAJOR EVENTS DURING THE AUDIT PERIOD

During the financial year under review, the Company undertook an **Initial Public Offering of its Equity Shares** and became listed on the **SME Platform of BSE Limited**.

The Board considered and approved various matters relating to the proposed IPO, including the objects of the Issue, DRHP, RHP and Prospectus and related regulatory filings.
The Company also appointed **KFin Technologies Limited** as Registrar and Share Transfer Agent/Registrar to the Offer in connection with the IPO. The appointment was made in accordance with the applicable SEBI regulations.
The IPO comprised **27,90,400 Equity Shares of face value of ₹10/- each at an issue price of ₹78/- per Equity Share**, and the IPO opened for subscription on 17th December, 2025 and closed on 19th December, 2025. The basis of allotment was thereafter approved by the Board.
The Company subsequently authorised execution of the Listing Agreement with the Stock Exchange under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

III. BOARD AND COMMITTEE GOVERNANCE

During the period under review, the Company constituted/reconstituted various Board Committees in connection with its transition to a listed entity.

The Audit Committee was constituted with responsibilities including review of financial statements, auditor independence, related party transactions, internal financial controls, risk management and monitoring of end-use of funds raised through public offers.
The Stakeholders' Relationship Committee was also constituted to deal with investor/shareholder grievances and other matters relating to security holders.
The Company also adopted various policies and codes required in connection with the proposed listing, including policies relating to insider trading, materiality, related party transactions, risk management, preservation of documents, familiarisation of independent directors and performance evaluation.

IV. BOARD PROCESSES

We further report that:

(a) The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive and Independent Directors during the relevant period, as applicable.

(b) Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within the prescribed time, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(c) The decisions at Board Meetings and Committee Meetings were carried through unanimously and no dissenting views were recorded in the minutes examined by us.

(d) The Company maintained minutes of meetings of the Board of Directors and Committees thereof in accordance with applicable provisions of the Companies Act, 2013 and Secretarial Standards.

V. SPECIFIC OBSERVATIONS RELATING TO FIRST-TIME LISTING

The Company undertook substantial corporate and regulatory actions during the year in connection with its first-time listing, including:

- approval of the IPO;
- approval/adoption of the DRHP/RHP/Prospectus;
- appointment of IPO intermediaries;
- constitution of requisite Board Committees;
- adoption of SEBI-related policies and codes;
- opening of escrow/public issue/refund accounts;
- appointment of Registrar and Transfer Agent;
- allotment of equity shares pursuant to the IPO;
- compliance with applicable lock-in requirements;
- execution of the Listing Agreement; and
- commencement of compliance as a listed entity.

The Board subsequently took note of the lock-in requirements applicable to shares allotted pursuant to the IPO.

VI. SECRETARIAL COMPLIANCE

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant records, documents, minutes, statutory registers, forms, returns and representations made by the management, the Company has, during the audit period, complied with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the applicable SEBI Regulations, Secretarial Standards and other applicable laws, rules and regulations, to the extent applicable to the Company.

VII. ADEQUACY OF COMPLIANCE SYSTEM

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

However, considering that the Company became listed during the financial year, the Company has transitioned during the year from an unlisted public company to a listed entity and has consequently become subject to additional continuing obligations under the SEBI Listing Regulations and other securities laws.

VIII. SPECIFIC EVENTS AFTER LISTING

The Board authorised execution of the Listing Agreement with the Stock Exchange after completion of the IPO/listing process.

The Company also appointed **M/s Bhagwati Sharma, Practising Company Secretary, ACS No. 29504, COP No. 11002, Peer Review No. 2236/2022**, as Secretarial Auditor for five consecutive financial years from FY 2025-26 to FY 2029-30, based on the recommendation of the Audit Committee and approval of the Board.

IX. DISCLAIMER

I have relied on the information and explanations furnished by the Company and its officers and representatives during the course of the audit and have also relied upon the documents and records produced before me.

The Secretarial Audit Report is based on the records and information made available to me for the purpose of the audit and does not constitute an audit of the financial statements of the Company.
I further report that the compliance with applicable laws is the responsibility of the management of the Company. My responsibility is to express an opinion on the compliance based on our examination of the records and information provided to me.

X. CONCLUSION

Subject to the observations/qualifications, if any, stated above, and based on the records, documents, minutes, forms, returns and information made available to us, we are of the opinion that the Company has generally complied with the applicable statutory provisions and has proper Board processes and compliance mechanisms commensurate with its size and operations.

Bhagwati Sharma
Practising Company Secretary

ACS No.: 29504
C.P. No.: 11002
Peer Review Certificate No.: 2236/2022
UDIN: A02950H001397266

Place: Mumbai
Date: 07/09/2026

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members
GLOBAL OCEAN LOGISTICS INDIA LIMITED
My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on a test basis to ensure that correct facts are reflected in the Secretarial Records. I believe that the processes and practices followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of procedures on a test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Bhagwati Sharma
Practising Company Secretary
ACS No.: 29504
CP No.: 11002
Peer Review Certificate No.: 2236/2022
UDIN: A029504H001397266

Place: Kolkata
Date: 07/09/2026

ANNEXURE B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

For the Financial Year 2025-26

BASIS OF PRESENTATION

The Management Discussion and Analysis ("MD&A") presents Management's perspective on the Company's business, operating environment, financial and operational performance, opportunities, risks and outlook for the year under review. The MD&A should be read in conjunction with the Company's audited financial statements and the related notes forming part of the Annual Report.

The MD&A has been prepared in accordance with the applicable provisions of the Companies Act, 2013 and Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The information contained herein is based on the assessment of the Management and reflects the Company's performance, prevailing industry and economic conditions, and the Management's expectations regarding future business prospects as at the date of this Report. The MD&A has been reviewed and approved by the Board of Directors of the Company.

MATERIALITY OF DISCLOSURES

This Management Discussion and Analysis contain information that the Management considers material and relevant for enabling investors and other stakeholders to understand the Company's business, financial and operational performance, risks, opportunities and future prospects. The disclosures contained in this MD&A have been made having regard to the applicable statutory and regulatory requirements, the Company's business environment and competitive position, and the information considered relevant for a fair and meaningful assessment of the Company's performance and prospects.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company i.e Global Ocean Logistics India Limited is engaged in the business of providing logistics services by Sea, Air, Road and other ancillary services, including Container Freight Station ("CFS") and local handling charges, operating as a multi-modal logistics and freight-forwarding service provider. The Indian logistics and freight-forwarding sector continues to be shaped by growth in the country's foreign trade volumes, expansion of port and CFS infrastructure, digitisation of trade documentation, and the increasing preference of exporters and importers for integrated, technology-enabled logistics solutions. Ocean freight forwarding remains the dominant mode for bulk international trade on account of its cost efficiency, while air freight continues to serve time-sensitive and high-value cargo movements.

The industry remains fragmented, with a large number of small and mid-sized freight forwarders operating alongside larger integrated logistics players, and is sensitive to global shipping capacity, freight rate volatility, fuel costs, currency movements and regulatory developments in international trade.

BUSINESS OVERVIEW

During the year under review, the Company continued to derive its revenue primarily from Ocean Freight forwarding, Container Freight Station and Local Charges, Air Freight forwarding and other allied logistics services, both within India and through overseas input services routed through its network of overseas agents and partners. A significant corporate development during the year was the Company's listing of its equity shares, pursuant to which it raised fresh equity capital and utilised part of the proceeds towards Initial Public Offering ("IPO") related expenses, working capital and general corporate purposes, as reflected in the movement in share capital, securities premium and cash balances during the year.

OPPURTUNITIES AND THREATS

Oppurtunities

- Growth in India's foreign trade and export-import volumes, supporting demand for ocean and air freight-forwarding services.
- Increased visibility, credibility and access to growth capital following the Company's listing, enabling investment in technology, infrastructure and talent.
- Potential to deepen service offerings across the logistics value chain, including CFS operations and other allied services, and to expand the overseas agency network.

Threats

- Volatility in global freight rates, fuel prices and foreign exchange rates, which may impact margins.
- Intense competition from both organised and unorganised freight-forwarding players operating on thin margins.
- Dependence on overseas agents and partners for cross-border service delivery, and exposure to global trade and geopolitical disruptions.

SERVICE-WISE REVENUE PERFORMANCE

Ocean Freight and CFS & Local Charges together continue to account for the predominant share of the Company's revenue, reflecting the Company's core strength in sea-freight forwarding and allied port-side handling services. Air Freight revenue declined marginally during the year, while "Other Services" and "Other Operating Revenue" grew significantly, albeit off a smaller base, indicating gradual diversification of the Company's service offerings.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The summarised financial performance of the Company for the year ended 31st March, 2026 as compared to the previous year is set out below:

(Amt in lakhs)

Particulars	2025-26	2024-25
Total Income	21,102.00	19,159.95
Total Expenses	19733.86	18249.21
Profit before extraordinary items and tax	1368.14	910.74
Extraordinary Items	-	-
Profit before tax	1368.14	910.74
Tax expense		
1. Current Tax	346.53	230.77
2. Deferred Tax	(2.17)	(1.54)
3. Excess/(Short) Provision of Tax for earlier years	-	-
Profit /(loss) after tax for the year	1023.78	681.51

Total Income increased from ₹19,159.95 Lakhs to ₹21,102.00 Lakhs, driven primarily by growth in Ocean Freight and CFS & Local Charges revenue, together with a sharp rise in Other Income on account of higher interest income earned on IPO proceeds and foreign shipment income. Profit After Tax grew by 50.22% year-on-year to ₹1,023.79 Lakhs, reflecting an improvement in operating margins as revenue growth outpaced the growth in operating costs.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Human resources continue to be an important asset of the Company. During the year under review, the Company continued to focus on maintaining a conducive, professional and performance-oriented work environment across its six specialist divisions, and on developing the skills and capabilities of its employees. The industrial relations of the Company remained cordial and satisfactory throughout the year under review, and the Company continued to maintain healthy employee relations and a positive working environment conducive to the efficient conduct of its business operations.

As on 31st March, 2026, the Company had 53 employees. The Company remains committed to strengthening its human resource capabilities in line with its business requirements and future growth plans.

CAUTIONARY STATEMENT

Statements in this report describing the Company's objectives, expectations, estimates or predictions may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied in such statements due to various factors, including economic conditions, availability and cost of labour and materials, domestic and international market conditions, changes in government policies, taxation and regulatory requirements, and other factors beyond the Company's control. The Company assumes no obligation to publicly update, amend or revise any forward-looking statement as a result of subsequent developments, information or events, except as may be required under applicable laws.

DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements have been prepared in accordance with the applicable accounting principles and standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder, on an accrual basis and under the historical cost convention, except where otherwise stated. The Company has consistently applied the applicable accounting policies and standards in the preparation of its financial statements

For and on behalf of Board of Directors
Global Ocean Logistics India Limited

Sd/-
Niraj Narsaria
(DIN:07014082)
Chairman & Managing Director

ANNEXURE C

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

(Pursuant to Rule 8 (1) of Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. **Brief outline on CSR Policy of the Company:**

   It is pertinent that business enterprises are economic organs of society and draw on societal resources. In the strategic context of business, enterprises possess, beyond mere financial resources, the transformational capacity to create game-changing development models by unleashing their power of entrepreneurial vitality, innovation and creativity. At Global Ocean Logistics India Limited, we strive to position ourselves as a prominent player in the global sustainable environmental transition. To follow this path and grow our business in the long term means the involvement of every manager, employee partner-individually and collectively, in the deployment of our CSR strategy. It is important for businesses not only to provide products and services to satisfy the customer, but also to ensure that the business is not harmful to the environment in which it operates. In order for an organisation to be successful, the business must be built on ethical practices.

   Further, we at Global Ocean Logistics India Limited believe that an effective CSR strategy shall be well formulated articulated and aligned with business. It must also have the unstinting support of the key stakeholders to become a long-term sustainability agenda.

2. **Composition of CSR Committee:** Since the amount of expenditure is less than Rs. 50,00,000, the requirement to constitute a CSR Committee is not applicable on Company. However, all the functions as required is being performed/ discharged by the Board of Directors of the Company.

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:**

   - The Company has not created separate CSR Committee, the functions is being performed by Board of Directors.
   - CSR policy on: https://globalocean.in/
   - CSR projects on: Currently there are no ongoing projects.

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.** Not Applicable.

5.

   (a) Average net profit of the company as per sub section (5) of Section 135: Rs. 5,94,00,000/-

   (b) Two percent of average net profit of the company as per as per sub section (5) of section 135: Rs. 11,88,000/-

   (c) Surplus arising out of the CSR projects or programmes or activities of the previous

financial years: -

(d) Amount required to be set off for the financial year, if any: Nil

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 11,88,000

6.

(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Nil

(b) Amount spent in Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: NA

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]:
Nil

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	**Amount Unspent (in Rs.)**				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		**Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135**		
	Amount	**Date of Transfer**	**Name of the Fund**	**Amount**	**Date of Transfer**
Nil	12,50,000	16/06/2026	-	-	-

(f) Details of CSR amount spent against other than ongoing projects for the financial year:

Sr No.	**Name of Project**	**Item from list of activities Schedule VII to the Act**	**Local Area**	**Location of Project**	**Amount spent for the project (In Rs.)**	**Mode of Implementation Direct**	**Mode of Implementation Through implementing agency**

(g) Excess amount for set off, if any:

Sr. No.	**Particulars**	**Amount (in Rs.)**
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	11,88,000
(ii)	Total amount spent for the Financial Year	0
(iii	Excess amount spent for the Financial Year [(ii)-(i)]	0

)		
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

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

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section(5) of section 135,if any		Amount remaining to be spent in succeeding financial years (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of transfer		
1	FY 2024-25	-	-	-	-	-	-	-
2	FY 2023-24	-	-	-	-	-	-	-
3	FY 2022-23	-	-	-	-	-	-	-

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:** No

9. **Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per subsection (5) of section 135:** The Company has fully met its CSR spending obligation for the financial year 2025-26.

By order of the Board of Directors
For **Global Ocean Logistics India Limited**

Date: September 07, 2026

Niraj Narsaria
Managing Director
DIN: 07014082

Satish Singh
Whole Time Director
DIN: 10866192

J S BHALJA & CO.

Chartered Accountants

503 Nilkanth, Jethabhai Lane, Ghatkopar East, Mumbai - 400077

O: 022-46098811 I M: 9768066650

Independent Auditor's Report on the Financial Results for the half year ended March 31, 2026 and for the year ended March 31, 2026 of Global Ocean Logistics India Limited (Formerly known as Global Ocean Logistics India Private Limited) pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To
The Board of Directors,
Global Ocean Logistics India Limited
(Formerly known as Global Ocean Logistics India Private Limited)
C-101, Business Square,
Andheri-Kurla Road,
Andheri-East,
Mumbai-400093

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying "Statement of Financial Results of Global Ocean Logistics India Limited ('the Company"), for the half year ended March 31, 2026 and for the year ended March 31, 2026 ("Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with requirements of Regulation 33 of the SBEI (Listing Obligations and Disclosure Requirement) Regulation 2015, as amended; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down under accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We have conducted our audit in accordance with the Standards of Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Results' 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our 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 financial results.

Management's Responsibility for the Financial Results

The Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the financial position, financial performance, cash flows and other financial information of the Company, in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

J S BHALJA & CO. Firm Reg. No. 158370W Chartered Accountants

J S BHALJA & CO.
Chartered Accountants
503 Nilkanth, Jethabhai Lane, Ghatkopar East, Mumbai - 400077
O: 022-46098811 I M: 9768066650

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the financial results.

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

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

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

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

- Conclude on the appropriateness of management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial results 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.

J S BHAL... CO. Chartered ... F... Re... 15...

J S BHALJA & CO.
Chartered Accountants
503 Nilkanth, Jethabhai Lane, Ghatkopar East, Mumbai - 400077
O: 022-46098811 I M: 9768066650

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

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in

i. planning the scope of our audit work and in evaluating the results of our work; and
ii. to evaluate the effect of any identified misstatements in the financial results.

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 Matters

The figures for the half year ended March 31, 2025 are balancing figures between the annual audited figures for the year ended March 31, 2025 and unaudited figures for the half year ended September 30, 2024 as prepared by the Management and Board of Directors of the Company. These unaudited figures are not subject to limited review and has been considered as approved by the Board of Directors of the Company. Our opinion on this statement is not modified in respect of these matters.

For J S Bhalja & Co,
Chartered Accountants
Firm Registration Number: 158377W

J S BHALJA & CO. Firm Reg. No. 158377W Chartered Accountants

Jagrit Bhalja
Membership Number: 130550

UDIN: 26130550WDUUFB3850

Place: Mumbai
Date: 25/05/2026

GLOBAL OCEAN LOGISTICS INDIA LIMITED
(Formerly: Global Ocean Logistics India Private Limited)
CIN : L60300MH2021PLC353158
Statement of Assets & Liabilities

(Amount(Rs) in Lakhs)

Particulars	Note No	As at 31st March 2026	As at 31st March 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	1,444.27	1,054.35
(b) Reserves & Surplus	3	3,785.99	684.44
(2) Non-current liabilities			
(a) Long term borrowings	4	9.08	18.68
(b) Long term provisions	5	20.53	13.16
(3) Current liabilities			
(a) Short term borrowings	6	23.32	96.28
(b) Trade payables	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		69.02	94.92
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,316.63	1,483.82
(c) Other current liabilities	8	54.62	76.18
(d) Short term provisions	9	0.06	0.03
Total		**6,723.52**	**3,521.86**
II.Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	10	69.23	75.31
(b) Non-Current Investments	11	19.83	19.86
(c) Deferred Tax Assets (net)	12	3.96	1.79
(d) Other non-current assets	13	47.30	44.52
(2) Current assets			
(a) Trade receivables	14	3,255.96	2,304.90
(b) Cash and cash equivalents	15	1,539.63	228.78
(c) Short-term loans and advances	16	1,026.09	241.66
(d) Other Current Assets	17	761.52	605.04
Total		**6,723.52**	**3,521.86**

Significant accounting policies - Note 1
Notes referred to above form an integral part of the Financial Statements - Notes 1 to 32

As per our report on even date
for J S Bhalja & Co.
Chartered Accountants
FRN: 158377W

CA Jagrit S Bhalja
M No: 130550
UDIN: 26130550MCPCGO1474

Place: Mumbai
Date: 25/05/2026

For and On Behalf of the Board of Directors of
Global Ocean Logistics India Limited

Niraj N Narsaria
Chairman cum
Managing Director
DIN : 07014082

Namita Narsaria
Director
DIN : 11068283

Satish Singh
Chief Financial Officer
DIN : 10866192

Shweta Sarraf
Company Secretary &
Compliance Officer

GLOBAL OCEAN LOGISTICS INDIA LIMITED
(Formerly: Global Ocean Logistics India Private Limited)
CIN : L60300MH2021PLC353158

Statement of Profit and Loss

(Amount(Rs) in Lakhs)

Particulars	Note No	For the year ended 31st March 2026	For the year ended 31st March 2025
Revenue from operations	18	20,785.90	19,055.91
Other income	19	316.10	104.04
Total Income (I)		**21,102.00**	**19,159.95**
Expenses:			
Cost of services	20	18,661.00	17,316.30
Employee benefits expense	21	474.82	381.63
Finance cost	22	17.89	15.09
Depreciation and amortisation cost	8	14.80	14.23
Other expenses	23	565.35	521.96
Total Expenses (II)		**19,733.86**	**18,249.21**
Profit before tax (I) - (II)		**1,368.14**	**910.74**
Tax expense:			
(1) Current tax		346.53	230.78
(2) Deferred tax	24	(2.17)	(1.54)
Profit/(Loss) for the period / year		**1,023.78**	**681.51**
Earning per equity share:	25		
Face value per equity shares Rs.10/- fully paid up			
(1) Basic		8.83	6.98
(2) Diluted		8.83	6.98

Significant accounting policies - Note 1
Notes referred to above form an integral part of the Financial Statements - Notes 1 to 32

As per our report on even date
for J S Bhalja & Co.
Chartered Accountants
FRN: 158377W

CA Jagrit S Bhalja
M No: 130550
Peer Review Certificate No: 020216
UDIN: 26130550MCPCGO1474

Place: Mumbai
Date: 25/05/2026

For and On Behalf of the Board of Directors of
Global Ocean Logistics India Limited

Niraj N Narsaria
Chairm
DIN : 07014082

Namita Narsaria
Director
DIN : 11068283

Satish Singh
Chief Financial Officer
DIN : 10866192

Shweta Sarraf
Company Secretary
& Compliance Officer

GLOBAL OCEAN LOGISTICS INDIA LIMITED
(Formerly: Global Ocean Logistics India Private Limited)
CIN : L60300MH2021PLC353158
Statement of Cash Flows

(Amount(Rs) in Lakhs)

	Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before tax and extraordinary items	**1,368.14**	**910.74**
	Adjustments for:		
	Depreciation and amortisation expense	14.80	14.23
	Interest expenses	17.89	15.09
	Restated Adjustments	(2.91)	-
	Operating profit / (loss) before working capital changes	**1,397.92**	**940.06**
	Changes in working capital:		
	Increase / (Decrease) in trade payable	(193.09)	591.99
	Increase / (Decrease) in long term provisions	7.37	6.61
	Increase / (Decrease) in short term borrowings	(72.96)	(279.66)
	Increase / (Decrease) in other current liabilities	(21.56)	(25.58)
	Increase / (Decrease) in short term provisions	0.03	0.01
	(Increase) / Decrease in short term loan and advances	(784.44)	(120.61)
	(Increase) / Decrease in trade receivables	(951.06)	(1,106.01)
	(Increase) / Decrease in other current assets	(309.39)	123.59
	CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	**(927.18)**	**130.42**
	Less: Taxes paid	(193.62)	(306.76)
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	**(1,120.80)**	**(176.34)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of tangible assets	(8.72)	(7.35)
	(Increase) / Decrease in non current investments	0.03	(4.05)
	(Increase) / Decrease in other non-current assets	(2.78)	(16.09)
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)	**(11.46)**	**(27.49)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest expenses	(17.89)	(15.09)
	Funds borrowed	-	-
	Funds Repaid	(9.60)	(8.59)
	Proceeds from Securities premium upon issuance of fresh equity	2,080.67	-
	Fresh Equity issued	389.92	200.00
	NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	**2,443.11**	**176.32**
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+(	**1,310.85**	**(27.51)**
	CASH AND CASH EQUIVALENTS		
	At beginning of the year	**228.78**	**256.29**
	At end of the year	**1,539.63**	**228.78**
D.	**Cash and Cash equivalents comprise of**		
	Cash on hand	**28.30**	**27.33**
	Balances with banks		
	In current accounts	**1,511.33**	**201.45**
	Total	**1,539.63**	**228.78**

The above Restated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in AS – 3 "Statement of Cash Flows".
Significant accounting policies - Note 1
Notes referred to above form an integral part of the Financial Statements - Notes 1 to 32

As per our report on even date
For J S Bhalja & Co.
Chartered Accountants
FRN: 158377W

CA Jagrit S Bhalja

M No: 130550
Peer Review Certificate No: 020216
UDIN: 26130550MCPCGO1474

Place: Mumbai
Date: 25/05/2026

For and On Behalf of the Board of Directors of
Global Ocean Logistics India Limited

Niraj N Narsaria	**Namita Narsaria**
Chairman cum Managing Director	Director
DIN : 07014082	DIN : 11068283
Satish Singh	**Shweta Sarraf**
Chief Financial Officer	Company Secretary & Compliance Officer
DIN : 10866192	

GLOBAL OCEAN LOGISTICS INDIA LIMITED
(Formerly: Global Ocean Logistics India Private Limited)
CIN : L60300MH2021PLC353158
Notes Forming Part of the Financial Statements

Background of the Company

Global Ocean Logistics India Limited ("The Company") was incorporated in India on January 07, 2021, to provide logistics service via Sea, Air, Road and other anciliary services. The Company is registered with the Registrar of Companies, Mumbai.

The Company's equity shares were listed on the SME Platform of BSE Limited on December 24, 2025.

The Company has its registered office at C-101, Business Suare, Andheri-Kurla Road, Chakala, Mumbai - 400093.

Note 1: Significant Accounting Policies

1.1 - Basis of preparation of financial statements

The restated financial statements have been prepared in compliance with Generally Accepted Accounting Principles ('GAAP') in India, under the historical cost convention. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in th accounting policy hitherto in use. The Financial Statement on the basis that it will continue to operate as a going concern.

1.2 - Current/Non-Current Classification

Current Assets: An asset is classified as current when it is expected to be realized in the Company's normal operating cycle; or It is held primarily for the purpose of being traded; or It is expected to be realized within twelve months after the reporting period;
All other assets are classified as non-current.

Current Liabilities: A liability is classified as current when it is expected to be settled in the Company's normal operating cycle; or It is held primarily for the purpose of being traded; or It is due to be settled within twelve months after the reporting period;
All other liabilities are classified as non-current.

Operating Cycle: The operating cycle of the Company is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Where the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

Deferred Tax Assets and Liabilities: Deferred tax assets and liabilities are classified as non-current.

Long-term loans are classified as non-current, unless they are due for repayment within twelve months of the reporting date, in which case the current portion is classified as current.

1.3 - Use of Estimates

The preparation of the financial statements in accordance with generally accepted accounting principles requires that management makes estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

1.4 - Property, Plant and Equipments
Tangible Assets

a. Property, Plant & Equipment are stated at cost less accumulated depreciation. Cost includes all incidental expenditure net of all input tax credit availed wherever applicable.

b. Depreciation on Property, Plant & Equipment is provided for based on useful lives of the Assets as given in Part – C of Schedule II to the Companies Act, 2013 as per WDV Method. Depreciation in respect of additions/ deductions of assets has been charged on pro rata basis with reference to the period of use of such assets.
c. When an asset is scrapped or otherwise disposed off, the cost and related depreciation are removed from the books of account and resultant profit or loss, if any, is reflected in the Statement of Profit and Loss.

Intangible Assets

a. Intangible assets are measured on initial recognition at Cost and subsequently are carried at cost less accumulated amortization and accumulated impairment losses, if any.

b. The Intangible assets with a finite useful life, but not exceeding ten years, are amortized using straight line method over their estimated useful lives. The estimated useful life is reviewed annually by the management

The useful lives of the assets are as under:

Particulars	Useful Life (years)
Property Plant and Equipments	
Computer Equipments	3
Furniture & fixtures	10
Motor Car	8
Office equipments	5
Plant and Machinery	15

1.5 - Accounting for the effects in foreign exchange rates

Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing at the time of the transactions. Exchange gain/Loss on settlement & on conversion of monetary items denominated in foreign currency are dealt in profit & Loss account. Further foreign debtors & creditors are revalued at exchange rates prevailing at the date of balance sheet.

1.6 - Impairment of Assets

The carrying amounts of assets 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/amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

1.7 - Revenue Recognition

Revenue is recognized based on the completion of service on mercantile basis.

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 method taking into consideration the amount outstanding and the applicable interest rates.

1.8 - Accounting for Investments

Investments, being long term in nature, are valued at cost of acquisition. Adjustment for increase/decrease in the value of investments, if any, will be accounted for on realization of the investments

1.9 - Taxation

Tax expense for the year comprising current tax, deferred tax charge or benefit

* Current Tax

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

* 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 realisation 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 realised.

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.

1.10 - Provisions and contingent liabilities
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 the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.
Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

1.11 - Cash and Cash Equivalents
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.

1.12 - Earnings per share
The basic earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date.

1.13 - Regrouping of Previous year's figures
Previous year's figures have been regrouped, reclassified whereever necessary to correspond with the current year classification/disclosure.

GLOBAL OCEAN LOGISTICS INDIA LIMITED
(Formerly: Global Ocean Logistics India Private Limited)
CIN : L60300MH2021PLC353158
Notes Forming Part of the Financial Statements

Note 2: Share capital **(Amount(Rs) in Lakhs)**

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Authorised share capital	**1,500.00**		**1,500.00**	
(1,50,00,000 equity shares of Rs 10 each)				
Issued, subscribed & paid-up share capital	**1,444.27**		**1,054.35**	
(1,44,42,691 equity shares of Rs10 each as at 31st March, 2026)				
(1,05,43,491 equity shares of Rs10 each as at 31st March, 2025)				
Total share capital	**1,444.27**		**1,054.35**	
Detail of shareholders holding more than 5% of equity share				
Shareholder	**% holding**	**Number**	**% holding**	**Number**
Niraj Narsaria	37.08%	53,55,787	50.80%	53,55,787
Anand Mehta	21.90%	31,62,927	30.00%	31,62,927
Priya Lohia	6.57%	9,48,980	9.00%	9,48,980
Pratham Lohia	6.57%	9,48,883	9.00%	9,48,883
Total Holding and No of Shares	**98.80%**	**1,04,16,577**	**98.80%**	**1,04,16,577**

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Equity shares at the beginning of the year / period	1,05,43,491	10,00,000
Add: Shares issued during the current financial year / period	38,99,200	95,43,491
Equity shares at the end of the year / period	**1,44,42,691**	**1,05,43,491**

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : During the year, pursuant to the Initial Public Offering ("IPO"), the Company issued and allotted 38,99,200 equity shares of face value of ₹10 each at an issue price of ₹78 per equity share, including securities premium of ₹68 per equity share. The equity shares of the Company were listed on the SME Platform of BSE Limited on December 24, 2025.

Note 2.4 : The Shareholders have approved a conversion of Loan amounting to Rs 2,00,00,340/- to 86,958 equity shares on 04th March, 2025 at a securites premium of Rs 220/- per share according to the Valuation Report received from the Registered Valuer.

Further, the Shareholders have approved in the extraordinary general meeting held on 31st March, 2025, the Company has issued and allotted 94,56,533 fully paid-up bonus shares at par in the proportion of 87 new equity shares of Rs. 10 each for every 10 existing fully paid-up equity share of Rs. 10 each held as on the record date of 26th March, 2025.

Note 2.5 : There has been no buy back of shares during the preceding 5 years.

Note 2.6 : There are no shares reserved for issue under options and/or contracts/commitments for the sale of shares/disinvestment during the preceding 5 years.

Note 2.7 : There are no shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash during the preceding 5 years.

Note 2.8 : Except as mentioned above in point 2.3, there are no Bonus shares issued during the preceding 5 years.

Note 2.9 : There are no securities issued which are convertible into equity/preference shares during the preceding 5 years.

Note 2.10 : There are no outstanding calls unpaid by any shareholders or directors, all the outstanding equity shares are fully paid up.

Note 2.11 : The Company has not forfeited any shares during the preceding 5 years.

Shares held by promoters at the end of the period ending 31st March, 2026			**% Change during the year**
Promoter Name	**No. of Shares**	**% of total shares**	
Niraj Narsaria	53,55,787	37.08%	0.00%
Anand Mehta	31,62,927	21.90%	0.00%
Total	**85,18,714**	**58.98%**	

GLOBAL OCEAN LOGISTICS INDIA LIMITED
(Formerly: Global Ocean Logistics India Private Limited)
CIN : L60300MH2021PLC353158
Notes Forming Part of the Financial Statements

Shares held by promoters at the end of the period ending 31st March, 2025			**% Change during the year**
Promoter Name	**No. of Shares**	**% of total shares**	
Niraj Narsaria	53,55,787	50.80%	0.80%
Anand Mehta	31,62,927	30.00%	30.00%
Total	**85,18,714**	**80.80%**	

Note 3: Reserves and Surplus **(Amount(Rs) in Lakhs)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
A. Retained Earnings		
Opening Balance	684.44	757.27
Add:- Profit for the year	1,023.78	681.51
Add:- Prior period restated adjustments	(2.91)	-
Less:- Adjusted against Bonus Issued	-	(754.34)
Closing Balance	**1,705.31**	**684.44**
B. Securities Premium		
Opening Balance	-	-
Add:- Securities premium on equity issued during the period/year	2,651.46	191.31
Less:- Adjusted against Intial Public Offering related expenses	(570.78)	-
Less:- Adjusted against Bonus issued	-	(191.31)
Closing Balance	**2,080.67**	**-**
Total Reserves and Surplus	**3,785.99**	**684.44**

Note 4: Long term borrowings **(Amount(Rs) in Lakhs)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Term Loans from banks*	9.08	18.68
Total	**9.08**	**18.68**

*Secured against hypothecation of vehicle financed for Rs 40,00,000/- on Interest @ 8% per annum having monthly installment of Rs 97,652/- for a period of 60 months starting from Feb 17, 2024.

Note 5: Long Term Provisions **(Amount(Rs) in Lakhs)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for employee benefits		
- Gratuity	17.82	13.16
- Leave encashment	2.71	-
Total	**20.53**	**13.16**

Note 6: Short term borrowings

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Loans Repayable on Demand :		
From Banks and Financial Instituions - Unsecured*	11.60	84.56
Current Maturity of Long Term Borrowings	11.72	11.72
Total	**23.32**	**96.28**

* Unsecured Overdraft facility availed from Banks and Financial instituitions with Interest ranging from 9.25% to 16.50%, these loans have been guaranted by the Directors.

GLOBAL OCEAN LOGISTICS INDIA LIMITED
(Formerly: Global Ocean Logistics India Private Limited)
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Notes Forming Part of the Financial Statements

Note 7: Trade payables

(Amount(Rs) in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of micro and small enterprises	69.02	94.92
Total outstanding dues of creditors other than micro and small enterprises	1,316.63	1,483.82
Total	**1,385.65**	**1,578.74**

Note 7.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. There are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. There are no identified Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2025 and March 31, 2024 and March 31, 2023. This information is disclosed as required under the Micro, Small and Medium Enterprises Development Act, 2006. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

The information required to be disclosed under MSMED Act, 2006 has been determined to the extent such parties have been identified

(Amount(Rs) in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Principal amount not over due and remaining unpaid	69.02	94.92
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

Trade Payables ageing schedule: As at 31st March, 2026

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 yrs	
(i) MSME	69.02	-	-	-	-	69.02
(ii) Others	749.74	566.89	-	-	-	1,316.63
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**818.76**	**566.89**	**-**	**-**	**-**	**1,385.65**

*There are no unbilled dues included in trade payables

Trade Payables ageing schedule: As at 31st March, 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 yrs	
(i) MSME	94.92	-	-	-	-	94.92
(ii) Others	588.00	893.34	2.48	-	-	1,483.82
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**682.92**	**893.34**	**2.48**	**-**	**-**	**1,578.74**

*There are no unbilled dues included in trade payables

GLOBAL OCEAN LOGISTICS INDIA LIMITED
(Formerly: Global Ocean Logistics India Private Limited)
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Notes Forming Part of the Financial Statements

Note 8: Other Current Liabilities

(Amount(Rs) in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance Received from Customers	2.50	-
Statutory Dues:		
TDS	7.18	8.42
Profession Tax Payable	0.10	0.10
GST	43.22	66.85
ESIC and Provident Fund	1.62	0.81
Total	**54.62**	**76.18**

Note 9: Short Term Provisions

(Amount(Rs) in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefit		
- Gratuity	0.05	0.03
- Leave encashment	0.01	-
Total	**0.06**	**0.03**

GLOBAL OCEAN LOGISTICS INDIA LIMITED
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CIN : L60300MH2021PLC353158
Notes Forming Part of the Financial Statements

Note 10: Property, plant & equipment
Property, plant & equipment as at 31st March, 2026

(Amount(Rs) in Lakhs)

Details of Assets	Gross Block				Accumulated Depreciation				Net Block	
	As on 01st April, 2024	Additions	Deductions	As At 31st March, 2026	As on 01st April, 2024	For The Period	Deductions	As At 31st March, 2026	As At 31st March, 2026	As At 31st March, 2025
Property, plant & equipment										
Plant and Equipment	2.28	2.24	-	4.52	0.19	0.19	-	0.38	4.14	2.09
Furniture & fixtures	12.00	-	-	12.00	2.64	1.25	-	3.89	8.11	9.36
Vehicles	61.32	-	-	61.32	8.02	7.26	-	15.28	46.04	53.30
Office equipments	2.58	1.65	-	4.23	0.80	0.43	-	1.23	3.00	1.78
Computer Equipments	19.52	4.83	-	24.35	10.74	5.67	-	16.41	7.93	8.78
Total	**97.70**	**8.72**	**-**	**106.42**	**22.39**	**14.80**	**-**	**37.19**	**69.23**	**75.31**

Property, plant & equipment as at 31st March, 2025

(Amount(Rs) in Lakhs)

Details of Assets	Gross Block				Accumulated Depreciation				Net Block	
	As on 01st April, 2024	Additions	Deductions	As At 31st March, 2025	As on 01st April, 2024	For The Period	Deductions	As At 31st March, 2025	As At 31st March, 2025	As At 31st March, 2024
Property, plant & equipment										
Plant and Equipment	1.26	1.02	-	2.28	0.10	0.09	-	0.19	2.09	1.16
Furniture & fixtures	10.98	1.02	-	12.00	1.48	1.16	-	2.64	9.36	9.50
Vehicles	61.32	-	-	61.32	0.76	7.26	-	8.02	53.30	60.56
Office equipments	2.58	-	-	2.58	0.53	0.27	-	0.80	1.78	2.05
Computer Equipments	14.21	5.31	-	19.52	5.29	5.45	-	10.74	8.78	8.92
Total	**90.35**	**7.35**	**-**	**97.70**	**8.16**	**14.23**	**-**	**22.39**	**75.31**	**82.19**

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Note 11: Non-Current Investments

(Amount(Rs) in Lakhs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
1	Long Term Fixed Deposit with the Bank	9.32	9.35
2	Investment in Gold	10.36	10.36
3	Investment in Equity Shares - Unquoted - carried at Cost		
	- Cosmos Bank (1500 shares at Rs 10 face Value)	0.15	0.15
	Total	**19.83**	**19.86**

Note 12: Deferred Tax Assets (net)

(Amount(Rs) in Lakhs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
1	Opening Balance	1.79	0.25
	Add/Less: Deferred Tax for the year	2.17	1.54
	Total	**3.96**	**1.79**

Note 13: Other Non-Current Assets

(Amount(Rs) in Lakhs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
1	Security Deposits	47.30	44.52
	Total	**47.30**	**44.52**

Note 14: Trade receivables

(Amount(Rs) in Lakhs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
1	**Outstanding for more than six months**		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	-	124.58
	c) Doubtful	-	-
2	**Others**		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	3,255.96	2,180.32
	c) Doubtful	-	-
	Total	**3,255.96**	**2,304.90**

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Trade Receivables ageing schedule as at 31st March, 2026

Sr. No.	Particulars	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6mths	6 mths -1 year	1-2 years	2-3 years	More than 3 yrs	
(i)	Undisputed Trade receivables -considered good	1,669.09	1,477.48	53.99	36.73	4.04	14.63	3,255.96
(ii)	Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-	-
(iii)	Disputed trade receivables considered good	-	-	-	-	-	-	-
(iv)	Disputed trade receivables considered doubtful	-	-	-	-	-	-	-
	Total	**1,669.09**	**1,477.48**	**53.99**	**36.73**	**4.04**	**14.63**	**3,255.96**

*There are no unbilled dues outstanding under trade receivables

Trade Receivables ageing schedule as at 31st March, 2025

Sr. No.	Particulars	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6mths	6 mths -1 year	1-2 years	2-3 years	More than 3 yrs	
(i)	Undisputed Trade receivables -considered good	1,563.88	616.44	30.07	76.56	17.95	-	2,304.90
(ii)	Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-	-
(iii)	Disputed trade receivables considered good	-	-	-	-	-	-	-
(iv)	Disputed trade receivables considered doubtful	-	-	-	-	-	-	-
	Total	**1,563.88**	**616.44**	**30.07**	**76.56**	**17.95**	**-**	**2,304.90**

*There are no unbilled dues outstanding under trade receivables

Note 15: Cash and bank balances **(Amount(Rs) in Lakhs)**

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
1	**Balances with Banks:**		
	Bank balances	264.08	201.45
	Fixed deposits (short term with sweep facility)	1,247.25	-
	Sub total (A)	**1,511.33**	**201.45**
2	**Cash on hand**	28.30	27.33
	Sub total (B)	**28.30**	**27.33**
	Total [A + B]	**1,539.63**	**228.78**

Note 16: Short terms loans and advances **(Amount(Rs) in Lakhs)**

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
1	Loans and Advances to others - Unsecured -		
	- Staff	53.49	86.29
	- Suppliers	-	59.38
	- Others	760.38	-
2	Loans and Advances due by directors and their related parties	212.22	95.98
	Total	**1,026.09**	**241.66**

Note 17: Other Current Assets **(Amount(Rs) in Lakhs)**

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
1	Prepaid Expenses	619.92	414.48
2	Advance for Public Issue related Expenses	-	21.30
3	Balance with Government Authorities	103.52	10.26
4	Forward contracts receivable	18.46	-
5	Interest receivable	13.53	-
6	Advance Tax (net of provision of Income tax)	6.10	159.00
	Total	**761.52**	**605.04**

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Note 18: Revenue from operations **(Amount(Rs) in Lakhs)**

Sr. No.	Particulars	For the Year 2025-26	For the Year 2024-25
1	**Exempted and Nil Rated Services**		
(i)	Air Freight	295.64	286.46
(ii)	Ocean Freight	1,351.85	960.29
(iii)	Other Services	182.03	73.17
		1,829.52	**1,319.92**
2	**Taxable Services Provided**		
(i)	Ocean Freight	11,376.95	11,206.20
(ii)	Container Freight Station and Local Charges	5,949.91	5,444.07
(iii)	Air Freight	216.45	272.30
(iv)	Other Services	1,119.19	716.77
		18,662.50	**17,639.34**
3	**Other operating revenues**	293.89	96.65
	Total	**20,785.90**	**19,055.91**

Note 19: Other income **(Amount(Rs) in Lakhs)**

Sr. No.	Particulars	For the Year 2025-26	For the Year 2024-25
1	Foreign Shipment Income	238.23	103.57
2	Interest Income	69.66	0.45
3	Interest on Income Tax Refund	4.68	-
4	Rent Income	3.51	-
5	Dividend	0.02	-
6	Profit on Sale of Mutual Fund	-	0.02
	Total	**316.10**	**104.04**

Note 20: Cost of Services **(Amount(Rs) in Lakhs)**

Sr. No.	Particulars	For the Year 2025-26	For the Year 2024-25
1	**Overseas Input Services**		
(i)	Air Freight	249.59	275.79
(ii)	Ocean Freight	9,814.13	8,832.07
(iii)	Other Services	162.64	126.74
		10,226.36	**9,234.60**
2	**Input Services within India**		
(i)	Air Freight	200.01	249.53
(ii)	Ocean Freight	1,811.94	2,350.17
(iii)	Container Freight Station and Local Charges	5,628.03	4,840.45
(iv)	Other Services	466.12	532.66
		8,106.10	**7,972.81**
3	**Other Direct Expenses**	328.54	108.89
	Total	**18,661.00**	**17,316.30**

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Note 21: Employee benefits expense **(Amount(Rs) in Lakhs)**

Sr. No.	Particulars	For the Year 2025-26	For the Year 2024-25
1	Salary and Bonus	352.53	271.80
2	Remuneration to Directors	90.00	81.00
3	Sitting Fees to Directors	2.50	0.25
4	Contribution towards PF and ESIC	10.40	8.20
5	Gratuity Expense	4.68	6.63
6	Leave encashment	2.72	-
7	Staff Welfare Expenses	12.00	13.75
	Total	**474.82**	**381.63**

Note 22: Finance cost **(Amount(Rs) in Lakhs)**

Sr. No.	Particulars	For the Year 2025-26	For the Year 2024-25
1	Interest Expense	17.89	15.09
	Total	**17.89**	**15.09**

Note 23: Other expenses **(Amount(Rs) in Lakhs)**

Sr. No.	Particulars	For the Year 2025-26	For the Year 2024-25
1	Commission Expenses	312.95	296.38
2	Conveyance & Travelling Expenses	16.53	13.49
3	Professional Fees	12.03	41.34
4	Rent Expenses	36.15	38.87
5	Forex Exchange Loss	75.91	28.55
6	Bank Charges	19.99	27.84
7	Business Promotion Expenses	43.88	19.66
8	Office Expenses	9.04	17.30
9	Repair and Maintenance Expenses		
	a. Computer and Software	5.53	6.84
	b.Vehicles	0.70	0.41
	c.Office	7.65	3.26
10	Printing & Stationery Expenses	10.71	8.41
11	Other Miscellaneous Expenditures	14.28	19.61
	Total	**565.35**	**521.96**

Note 23.1: Auditor's remuneration **(Amount(Rs) in Lakhs)**

Sr. No.	Particulars	For the Year 2025-26	For the Year 2024-25
1	Audit Fees	1.00	1.00
2	Restatement of Financial Statements for IPO	1.00	-
3	Fees for Certification	0.50	-
	Total	**2.50**	**1.00**

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Note 24: Deferred Tax Expense **(Amount(Rs) in Lakhs)**

Sr. No.	Particulars	For the Year 2025-26	For the Year 2024-25
1	Depreciation as per Companies Act, 2013	14.80	14.23
2	Depreciation as per Income Tax Act, 1961	(13.58)	(14.73)
3	Disallowance of Leave encashment expense	2.72	-
4	Disallowance of Gratuity expense	4.68	6.63
	Net Difference	**8.61**	**6.13**
	Rate of Income Tax on the difference	25.17%	25.17%
	Deferred Tax Asset/(Liability)	**2.17**	**1.54**

Note 25: Earning per share

Sr. No.	Particulars	For the Year 2025-26	For the Year 2024-25
1	Net profit after tax (Amount(Rs) in Lakhs)	1,023.78	681.51
2	Weighted average number of equity shares (No of shares)	1,15,90,399	97,64,706
	Earning per share (face value of Rs.10/-fully paid)		
	(1) Basic	**8.83**	**6.98**
	(2) Diluted	**8.83**	**6.98**

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Note 26: Related Party Transactions

Names of related parties and description of relationship :

Sr. No.		Name	Relation
1		**Key Managerial Personnels:**	
	1	Niraj N Narsaria	Chairman and Managing Director
	2	Namita N Narsaria	Director
	3	Satish Singh	CFO and Director
	4	Virendra Rastogi	Independent Director
	5	Pratapkumar Sinha	Independent Director
	6	Sweety Jhunjhunwala	Company Secretary (till September 30, 2025)
	7	Shweta Sarraf	Company Secretary (from October 01, 2025)
2		**Relative of Key Managerial Personnels (where transactions took place):**	
	1	Hetal B Lohia	Sister of Promoter - Anand Mehta and former Director (till March 29, 2025)
	2	Brijesh Lohia	Husband of Hetal Lohia (Director)
	3	Shreekanta Narsaria	Mother of Niraj Narsaria (Director)
	4	Tanishka Narsaria	Daughter of Niraj Narsaria (Director)
3		**Enterprises where KMP or relative of KMP holding directorship or shareholders having significant influence (where transactions took place):**	
	1	Global Ocean Clearing Private Limited	Hetal Lohia (Sister of Promoter Anand Mehta) is the Shareholder in the Company
	2	Global Ocean Logistics	Directors are the Partners of the Partnership Firm
	3	Lona Logistics India Private Limited	Niraj Narsaria (Director) is the Director of the Company
	4	Ocean Global Consol Private Limited	Niraj Narsaria (Director) is the Director of the Company

Transactions with related parties **(Amount(Rs) in Lakhs)**

Sr. No.		Particulars	For the year ended 2025-26	For the year ended 2024-25
1		**Key Managerial Personnels**		
	1	**Niraj Narsaria**		
		(a) Remuneration	60.00	48.00
		(b) Interest On Loan given	3.37	-
		(d) Loans taken	-	166.56
		(e) Loans repaid/adjusted	31.66	230.93
		(f) Loans converted to Equity	-	70.00
		(g) Loans given	59.00	5.16
	2	**Namita N Narsaria**		
		(a) Salary	12.00	12.00
		(b) Interest On Loan given	0.57	-
		(c) Loans taken	-	4.88
		(d) Loans repaid/adjusted	9.04	18.42
		(e) Loans given	10.35	0.91
	3	**Satish Singh**		
		(a) Salary	18.00	12.60
		(b) Loans given	3.95	-
		(c) Interest On Loan given	3.51	-
	4	**Virendra Rastogi**		
		(a) Director Sitting Fees	-	0.25
	5	**Pratapkumar Sinha**		
		(a) Director Sitting Fees	2.50	-
	6	**Sweety Jhunjhunwala**		
		(a) Salary	1.50	0.62
	7	**Sweta Sarraf**		
		(a) Salary	1.20	-

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Note 26: Related Party Transactions

Sr. No.	Particulars	For the year ended 2025-26	For the year ended 2024-25
2	**Relative of Key Managerial Personnels (where transactions took place):**		
1	**Hetal Lohia**		
	(a) Remuneration	-	33.00
	(b) Loans taken	-	38.01
	(c) Loans repaid/adjusted	-	85.70
	(d) Loans converted to Equity	-	100.00
	(e) Advance Given	-	25.35
	(f) Advance repaid	25.35	-
2	**Brijesh Lohia**		
	(a) Consultancy Fees	-	7.41
3	**Shreekanta Narsaria**		
	(a) Interest On Loan	-	0.32
	(b) Loans repaid/adjusted	-	4.04
	(c) Loans converted to Equity	-	30.00
4	**Tanishka Narsaria**		
	(a) Loan Given	2.04	-
	(b) Loans repaid/adjusted	0.18	-
	(c) Interest on Loan given	0.04	-
3	**Enterprises where KMP or relative of KMP holding directorship or shareholders having significant influence (where transactions took place):**		
1	**Global Ocean Clearing Private Limited**		
	(a) Input of Services	421.87	373.90
	(b) Output of Services	184.44	263.09
	(c) Loans given	224.26	7.63
	(d) Loans repaid	23.40	18.48
	(e) Rent paid	31.05	29.70
	(f) Interest on loan given	10.89	-
2	**Global Ocean Logistics**		
	(a) Input of Services	24.61	86.19
	(b) Advances given	231.68	417.93
	(c) Advances repaid	174.36	382.69
3	**Ocean Global Consol Private Limited**		
	(a) Input of Services	50.79	89.60
	(b) Output of Services	3.80	13.61
	(c) Loans given	21.14	5.32

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Note 26: Related Party Transactions

Balance outstanding with or from related parties (Amount(Rs) in Lakhs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
1	**Trade Payables**		
	Global Ocean Clearing Private Limited	47.14	11.42
	Global Ocean Logistics	0.88	-
	Ocean Global Consol Private Limited	-	9.51
	Niraj Narsaria	1.25	-
	Satish Singh	1.35	-
	Namita Narsaria	1.00	-
	Sweety Jhunjhunwala	-	0.25
	Sweta Sarraf	0.20	-
2	**Trade Receivables**		
	Ocean Global Consol Private Limited	15.38	23.43
	Global Ocean Logistics	-	2.47
3	**Loans and Advances**		
	Global Ocean Clearing Private Limited	200.85	1.21
	Global Ocean Logistics	110.75	53.43
	Ocean Global Consol Private Limited	31.15	10.01
	Lona Logistics Private Limited	0.81	0.81
	Niraj Narsaria	32.50	5.16
	Namita Narsaria	2.23	0.91
	Tanishka Narsaria	1.86	-
	Satish Singh	32.98	28.97
	Hetal Lohia	-	25.35

Note 27: Employee Benefits

The Company contributes to the following post-employment defined benefit plans in India:

(i) Defined Contribution Plans:

The Company makes contributions towards provident fund to a defined contribution retirement benefit plan for qualifying employees. Under the plan, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to fund the benefits.

Particulars	For the Year 2025-26	For the Year 2024-25
Contribution towards PF and ESIC	10.40	8.20

(ii) Defined Benefit Plan:
The Group made provision for gratuity as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is employee's last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, upto a maximum limit of ₹ 20.00 Lakhs.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2026. The present value of the defined benefit obligations and the related current service cost and past service cost, was measured using the Projected Unit Credit Method.

A. Movement in net defined benefit (asset)/liability
The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset)/liability and its components:

Particulars	For the Year 2025-26	For the Year 2024-25
Opening Balance Defined Benefit Obligation	13.19	6.56
Included in Profit and Loss Account		
Current Service Cost	5.21	3.94
Interest Cost/(income)	0.90	0.47
Actuarial loss/(gain)	(1.43)	2.22
	4.68	**6.63**
Closing Balance Defined Benefit Obligation	**17.87**	**13.19**

B. Actuarial Assumptions
The key actuarial assumptions and the considerations in the valuation are:

Discount Rate: The discount rate used to value the post-employment benefit obligation (both funded & non-funded) should be determined by reference to market yields at the balance sheet date on government bonds. The currency and term of the government bonds should be consistent with the currency and estimated terms of the post-employment benefit obligation.
The estimated term of the Obligation is around 11.85 years. The yields on the government bonds as at the valuation date were 7.36%.
Salary Growth Rate: This is Management’s estimate of the increases in the salaries of the employees over the long term. Estimated future salary increases should take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Mortality Rate: Mortality Table (IALM) 2012-14, as issued by Institute of Actuaries of India, has been used for the valuation

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Particulars	For the Year 2025-26	For the Year 2024-25
Discount Rate	7.36% p.a.	6.80% p.a.
Salary Growth Rate	6.00% p.a.	6.00% p.a.
Expected rates of return on any plan assets	N.A.	N.A.
Withdrawal Rates	10% at younger ages reducing to 2% at older ages	10% at younger ages reducing to 2% at older ages
Mortality Rates	100% of IALM 2012-14	100% of IALM 2012-14

Assumptions regarding future mortality have been based on published statistics and mortality tables.
The estimates of the future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors.

C. Description of Risk Exposures
Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Group is exposed to various risks as follow:

A. Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

B. Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

C. Market Risk: An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

D. Investment Risk: For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

Note 28: Contingent Liabilities

Particulars	For the Year 2025-26	For the Year 2024-25
(a) Disputed demand of Income Tax against which the Company has preferred an appeal		
1. For the A.Y. 2023-24, The Assessment Unit of Income Tax department has passed order under section 143(3) against which the Company has preferred to file an appeal with the Tribunal Authority wherein the hearing is scheduled for September 17, 2026	158.13	158.13

A contingent liability is a potential obligation that may arise based on the outcome of uncertain future events. The Company does not expect the outcome of the matters stated above to have a material adverse impact on the Company's financial condition, results of operations or cash flows.

The Group has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements.

Note 29: Segment Reporting

The Company's activities falls with the primary business segment viz "Frieght Forwarder and other ancilliary services". The business activity of the Company falls within one geographical segment which is within the country. Hence, the disclosure requirement of 'Segment Reporting' is not considered applicable.

Note 30: Corporate Social Responsibility

As per provisions of section 135 of the Companies Act, 2013, the Company is required to incur at least 2% of average net profit from FY 2025-26 towards Corporate Social Responsibility ("CSR"). Accordingly, a CSR committee has been formed for carrying out CSR activities as per the Schedule VII of the Companies Act, 2013.

Particulars	For the Year 2025-26	For the Year 2024-25
Details of CSR expenditure:		
Amount required to be spent by the Group during the year	11.88	-
Add: Unspent amount of previous year	-	-
Total amount to be spent for the year	11.88	-
Less: Amount spent during the year	-	-
Shortfall at the end of the year	11.88	-
Amount transferred to the Unspent Corporate Social Responsibility Account*	12.50	-

The amount remaining unspent as at March 31, 2026 relates to ongoing CSR project(s). In accordance with Section 135(6) of the Companies Act, 2013, the requisite unspent amount has been transferred to the Unspent Corporate Social Responsibility Account and shall be utilised towards the respective ongoing CSR project(s) within the period prescribed under the Act.

The CSR activities of the Company include promoting education, healthcare including preventive healthcare, eradication of hunger and malnutrition, livelihood enhancement, support to organisations working for disabled and underprivileged persons, and disaster management including relief, rehabilitation and reconstruction activities.

*The Company has transferred ₹12.50 lakhs to the Unspent Corporate Social Responsibility Account against the CSR obligation of ₹11.88 lakhs for the year.

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Note 31: Ratio Analysis

	Ratio Analysis	Numerator	Denominator	31st March 2026	31st March 2025	Changes in Percentage	Explanation for Difference of > 25%
1	**Current Ratio**	Current Assets	Current Liabilities	4.50	1.93	133.02%	The Current Ratio increased by 123% primarily due to a significant increase in current assets, mainly on account of proceeds received from the Initial Public Offering during the year, resulting in higher cash and bank balances and other current assets, while the increase in current liabilities was comparatively lower.
2	**Debt Equity Ratio**	Total Debt	Shareholder's Equity	0.01	0.07	-90.63%	The Debt-Equity Ratio decreased by 90% primarily due to a substantial increase in shareholders' equity following the Initial Public Offering during the year, coupled with repayment/reduction of borrowings, resulting in a significantly lower level of debt in relation to the Company's equity base.
3	**Debt Service Coverage Ratio**	Earnings available for debt service	Debt Service	13.95	3.10	350.01%	The Debt Service Coverage Ratio increased by 350% primarily due to higher earnings and operating cash flows during the year, coupled with a reduction in debt servicing obligations following repayment/reduction of borrowings, thereby improving the Company's ability to service its debt.
4	**Return on Equity Ratio**	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.07	0.13	-44.04%	The Return on Equity Ratio decreased by 44% primarily due to a substantial increase in shareholders' equity following the Initial Public Offering during the year, while the increase in profit after tax was comparatively lower, resulting in a lower return on the enlarged equity base.
5	**Trade Receivables Turnover Ratio**	Net Credit Sales	Average Accounts Receivable	1.87	2.72	-31.27%	The Trade Receivables Turnover Ratio decreased by 31% primarily due to an increase in average trade receivables during the year at a higher rate than the growth in revenue, resulting in a lower turnover of receivables.
6	**Trade Payables Turnover Ratio**	Net Credit Purchases	Average Trade Payables	3.15	3.37	-6.74%	
7	**Net Capital Turnover Ratio**	Net Sales	Average Working Capital	4.06	11.70	-65.29%	The Net Capital Turnover Ratio decreased by 65% primarily due to a substantial increase in working capital during the year, mainly on account of higher current assets following the Initial Public Offering, while the increase in revenue was comparatively lower.

GLOBAL OCEAN LOGISTICS INDIA LIMITED
(Formerly: Global Ocean Logistics India Private Limited)
CIN : L60300MH2021PLC353158
Notes Forming Part of the Financial Statements

Note 31: Ratio Analysis

	Ratio Analysis	**Numerator**	**Denominator**	**31st March 2026**	**31st March 2025**	**Changes in Percentage**	**Explanation for Difference of > 25%**
8	**Net Profit Ratio**	Net Profit after Tax	Net Sales	4.93%	3.58%	37.72%	The Net Profit Ratio increased by 38% primarily due to improved operating performance and better absorption of fixed costs, resulting in profit after tax increasing at a higher rate than revenue during the year.
9	**Return on Capital employed**	Earning before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	0.26	0.53	-49.78%	The Return on Capital Employed decreased by 50% primarily due to a substantial increase in capital employed following the Initial Public Offering during the year, while the increase in earnings before interest and tax was comparatively lower, resulting in a lower return on the enlarged capital base.
10	**Return on Investment**	Net Profit After Tax + Interest	Tangible Net Worth + Total Debt + Deferred Tax Liability	19.80%	39.34%	-49.66%	The Return on Investment decreased by 49% primarily due to a substantial increase in thenet worth base during the year, while the net profit increased at a comparatively lower rate, resulting in a lower return on investment.

Notes Forming Part of the Financial Statements

Note 32: Other Additional Notes / Other Statutory Information

1 The Company does not own any Immovable Properties during the year.

2 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

3 The Company does not have any charges or satisfaction which is pending to be registered with ROC.

4 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

5 The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), 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

6 The Company has not received any fund from any person(s) or entity(is), 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 Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

7 The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

8 The Company does not have any subsidary or holding company.

9 The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

10 The company has not revalued its Property, Plant and Equipment.

11 The company has not undergone any Scheme of Arrangement.

12 The borrowings obtained during the year have been utilised for the purposes for which they were obtained. There has been no diversion of funds to related parties or for purposes other than those disclosed in the financial statements.

13 The securities premium account has been utilised in accordance with the provisions of Section 52 of the Companies Act, 2013, and no amount has been applied for purposes not permitted under the Act.