



2024-2025 ANNUAL REPORT

ECOS INDIA MOBILITY & HOSPITALITY LTD.



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New Delhi 110017, India



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ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED

Regd. Office: 45, First Floor, Corner Market, Malviya Nagar, Delhi, 110017

CIN: L74999DL1996PLC076375

Website: <https://www.ecosmobility.com/>

E-mail: legal@ecosmobility.com

NOTICE OF 29TH ANNUAL GENERAL MEETING

Notice is hereby given that the **29th Annual General Meeting (AGM)** of the members of Ecos (India) Mobility & Hospitality Limited will be held on Tuesday, 16th September, 2025 at 10:00 A.M. (IST) through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

1. (a) To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2025 together with the Reports of the Board of Directors and Auditors thereon.
(b) To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2025 together with the Report of the Auditors thereon.
2. To declare final dividend of INR 2.40 per equity share for the financial year ended 31st March 2025.
3. To appoint a director in place of Mr. Aditya Loomba (DIN: 00082331), who retires by rotation and being eligible, offers himself for re-appointment. The details of Mr. Aditya Loomba is attached as **Annexure-A**.

SPECIAL BUSINESS:

4. APPOINTMENT OF M/S. DMK ASSOCIATES, PRACTISING COMPANY SECRETARIES AS SECRETARIAL AUDITORS OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as special resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as '**Listing Regulations**') (including any statutory modification or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the approval of the Board of Directors, of M/s. DMK Associates, Peer reviewed firm of Practicing Company Secretaries(FRN: P2006DE00310, Peer Review No. 6896/2025), be and is hereby appointed as the Secretarial Auditors of the Company to carry out Secretarial Audit for a term of 5 (five) consecutive years commencing from financial year 2025-2026 to financial year 2029-2030, at such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be required or deem necessary including but not limited to finalizing the terms of appointment and filing necessary returns, forms with the office of the registrar of companies."

5. APPROVAL OF PAYMENT OF REMUNERATION TO THE EXECUTIVE DIRECTORS OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 of Companies Act, 2013 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association and applicable provisions of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and on the recommendation of Nomination and Remuneration Committee and approval of Board Of Directors, ,the consent of the members of the Company be and is hereby accorded for ratification/approval for payment of remuneration to the following Executive Directors of the Company for the remaining tenure of their term as Executive Directors.

Name	Rajesh Loomba	Aditya Loomba
Designation	Chairman & Managing Director	Joint Managing Director
Tenure	Five years with effect from April 1, 2022	Five years, with effect from March 13, 2024
Perquisites & Allowances	-	-
Performance Linked Incentive / Bonus	-	-
Other Benefits	--	-
Maximum Remuneration (P.A.)	2, 09,00,000	1,71,00,000

RESOLVED FURTHER THAT the above remuneration shall be payable to the said Executive Director(s) as minimum remuneration in the event of loss or inadequacy of profits in any financial year during the tenure, in terms of the provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (including its Committees of Directors, thereof) be and is hereby authorised to vary, alter, or modify the terms and conditions of remuneration, within the limits prescribed under the Companies Act, 2013 read with Schedule V, as may be agreed between the Board and the concerned Director(s).

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

For Ecos (India) Mobility & Hospitality Limited

Sd/-
Shweta Bhardwaj
(Company Secretary)
ACS: 43310

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide General Circular No. 9/2024 dated 19 September 2024 read with General Circular No. 9/2023 dated 25 September 2023, General Circular No. 10/2022 dated 28 December 2022, General Circular No. 2/2022 dated 5 May 2022, General Circular No. 2/2021 dated 13 January 2021, General Circular No. 20/2020 dated 5 May 2020, General Circular No. 17/2020 dated 13 April 2020 and General Circular No. 14/2020 dated 8 April 2020 (collectively referred to as 'MCA Circulars') permitted holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without the physical presence of the members at a common venue. The Securities and Exchange Board of India ('SEBI') also vide its Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2024/133 dated 3 October 2024 ('SEBI Circular') has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'). Accordingly, in compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI Listing Regulations, MCA Circulars and the SEBI Circular, the AGM of the Company is being held through VC/ OAVM. The deemed venue of the AGM shall be the Registered Office of the Company i.e 45, First Floor, Corner Market, Malviya Nagar, Delhi, 110017.
2. A Statement pursuant to Section 102 of the Act read with the SEBI Listing Regulations and Secretarial Standard on General Meetings, setting-out the material facts in respect of special business being Item Nos. 4 and 5 as set-out above to be transacted at the AGM, is annexed hereto and forms part of this Notice.
3. Generally, a member entitled to attend/ participate and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a member of the Company. As this AGM is being held through VC/ OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
4. As the AGM will be held through VC/ OAVM, the Route Map of the venue of the meeting is not annexed to this Notice.
5. Pursuant to the provisions of Section 152 of the Act, Mr. Aditya Loomba, Joint Managing Director of the Company be and is hereby liable to retire by rotation at this AGM. The Board of Directors of the Company have recommended their re-appointment. Mr. Aditya Loomba is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of a Director by virtue of any order passed by SEBI or any other authority.
Mr. Aditya Loomba, Mr. Rajesh Loomba & Ms. Nidhi Seth would be interested in Item No. 3 of the Notice, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set-out under Item No. 3 of the Notice.
6. The details of Directors seeking re-appointment, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Act (including Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India), are annexed hereto and form part of this Notice.
7. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) having address at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, India is the Registrar and Share Transfer Agent of the Company. The contact details of RTA are: +918108114949, Email: rnt.helpdesk@in.mpms.mufg.com
8. Institutional shareholders (i.e. other than individuals, Hindu Undivided Family, Non-resident Indians etc.) are required to send a scanned copy (PDF/ JPG Format) of their board resolution/ authority letter/ power of attorney etc. authorizing their representatives to attend/ participate in the AGM through VC/ OAVM on their behalf and to vote through remote e-voting or e-voting during the AGM. The said board resolution/ authority letter/ power of attorney etc. shall be sent to the Scrutinizer(s) by e-mail through their registered e-mail ID at deepak.kukreja@dmkassociates.in with a copy marked to evoting@nsdl.co.in.
9. The Company has fixed **20th August, 2025** as the 'Record Date' for determining the eligibility for payment of dividend, if declared at the AGM.

10. The dividend, if declared at the AGM will be paid, subject to deduction of tax at source on or before Thursday, September 25, 2025 to those members or their mandates: (i) whose names appear as beneficial owners at the end of the business hours on **20th August, 2025** in the list of beneficial owners to be furnished by the depositories (i.e. NSDL and CDSL) in respect of the equity shares held in demat mode; and (ii) whose names appear as members in the Company's Register of Members as of **20th August, 2025**.
11. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. 1 April 2020 and the Company is required to deduct tax at source from the dividend payable to shareholders at the prescribed rates, for various categories. The shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their Permanent Account Number ('PAN') with the Company/ Ecos (in case of equity shares held in physical mode) and to their respective Depository Participants (in case of equity shares held in demat mode). Resident individual shareholders who are not liable to pay income tax can submit yearly declaration in Form No. 15G/ 15H along with a self-attested copy of their PAN card, to avail the benefit of non-deduction of tax at source by uploading the same on <https://www.ecosmobility.com/> by **30th August, 2025** up to **05:00 P.M. (IST)**. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Further, no tax is required to be deducted, if aggregate dividend distributed or likely to be distributed during the Financial Year ('FY') to a resident individual shareholder does not exceed ₹ 10,000/- (Rupees Ten thousand only). Non-resident Indian shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment Declaration and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F and any other document that may be required to avail the tax treaty benefits. The aforesaid declarations and documents need to be uploaded by the shareholders by **30th August, 2025** up to **05:00 P.M. (IST)**. Further, tax will be deducted at the rate prescribed in the lower tax withholding certificate issued under Section 197 of the Income-tax Act, 1961, if such valid certificate is provided. For further details on various categories and prescribed rates, please refer to the Company's website at <https://www.ecosmobility.com/>
12. The SEBI Listing Regulations have mandated that for making dividend payments, companies shall use Electronic Clearing Services (local, regional or national), direct credit, Real Time Gross Settlement ('RTGS'), National Electronic Funds Transfer ('NEFT') etc. Members are requested to register/ update their complete bank details with their Depository Participant(s), if the equity shares are held in demat mode, by submitting forms and documents, as may be required by the Depository Participant(s). Further, with effect from 1 April 2024, dividend to shareholders (holding equity shares in physical mode), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, Contact details including Mobile number, Bank account details and Specimen signature by the shareholders. Members may refer to the FAQs provided by SEBI on its website at https://www.sebi.gov.in/sebi_data/faqfiles/sep- 2024/1727418250017.pdf

As per Circulars issued by the SEBI from time to time, it is mandatory for the shareholders holding equity shares in physical mode to furnish their PAN, Contact details including Mobile number, Bank account details and Specimen signature before getting any investor service request processed.
13. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote through remote e-voting/ e-voting during the AGM.

In accordance with the provisions of Section 72 of the Act and SEBI Circulars, the facility for nomination is available for the members of the Company in respect of the equity shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form No. ISR-3 or Form No. SH-14, as applicable. The said forms are available on the Company's website at <https://www.ecosmobility.com/> Members are requested to submit the said details to their respective DPs, in case the equity shares are held by them in dematerialized form and to the Company/ RTA, in case the equity shares are held by them in physical mode.
14. Electronic copies of all the documents referred to in the Notice and the Statement shall be made available for inspection. Shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM.

Members seeking inspection of such documents can send an e-mail to legal@ecosmobility.com

15. The MCA has taken a 'Green Initiative in Corporate Governance' by allowing companies to send documents to their members in electronic mode. To support this green initiative and to receive communication from the Company in electronic form, members who have not registered their e-mail ID and are holding equity shares in physical mode are requested to contact the RTA and register their e-mail ID. Members holding equity shares in demat mode are requested to contact their respective DPs. Members may please note that notices, annual reports etc. will be available on the Company's website at <https://www.ecosmobility.com/> The Company shall send the physical copy of Annual Report for FY 2024-25 to those members who request the same legal@ecosmobility.com mentioning their Folio No./ DP ID and Client ID.

16. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be made available electronically for inspection by the members during the AGM. Members seeking inspection of such documents can send an e-mail to legal@ecosmobility.com

17. In terms of the SEBI Listing Regulations, transfer of securities would be carried out only in dematerialised form. Accordingly, requests for effecting transfer of physical securities cannot be processed, unless the securities are held in dematerialised form with any DP. Therefore, RTA and the Company have not been accepting any request for transfer of equity shares in physical mode.

Further, SEBI vide its Master Circular No. SEBI/ HO/MIRSD/POD-1/P/CIR/2024/37 dated 7 May 2024, issued operational guidelines for processing requests for (i) Transmission; (ii) Transposition; (iii) Issue of duplicate securities certificate; (iv) Claim from Unclaimed Suspense Account; (v) Renewal/ Exchange of securities certificate; (vi) Endorsement; (vii) Sub-division/ Splitting of securities certificate; and (viii) Consolidation of securities certificates/ folios of securities would be carried out in dematerialised form only. Accordingly, requests for effecting the above-mentioned dealings in respect of physical securities will be carried out in accordance with the aforesaid SEBI Master Circular.

18. SEBI vide its Master Circular No. SEBI/HO/ MIRSD/POD-1/P/CIR/2024/37 dated 7 May 2024, has formulated Standard Operating Procedures for dispute resolution under the Stock Exchange Arbitration Mechanism for disputes between the Company/ Registrars to an Issue and Share Transfer Agents and Company's Shareholder(s)/ Investor(s). The shareholders may initiate Arbitration Mechanism, post exhausting all actions for resolution of their complaints including through SCORES Portal, by filing the Arbitration reference with the Stock Exchange where the initial complaint has been addressed. Further details are available on the website of the Company under 'Investors' Section at <https://www.ecosmobility.com/>

SEBI vide Master Circular No. SEBI/HO/OIAE/ OIAE_IAD-3/P/CIR/2023/195 dated 28 December 2023 had issued guidelines for members to resolve their grievances by way of Online Dispute Resolution (ODR) through a common ODR Portal.

After exhausting all the options available for resolution of the grievances, if the shareholders are not satisfied with the outcome, they can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

19. In compliance with the MCA Circular dated 19 September 2024 read with SEBI Circular dated 3 October 2024, Notice of the AGM along with the Annual Report for FY 2024-25 is being sent only through electronic mode to those members whose e-mail ID is registered with the Company/ Depositories.

Pursuant to the Regulation 36(1)(b) of the SEBI Listing Regulations, a letter containing the web-link, QR code and the exact path, where complete details of the Annual Report are available, is being sent to all such shareholders who have not registered their e-mail ID with the Company/ depository participants. Members may note that the Notice of AGM and Annual Report for FY 2024-25 will also be available on the Company's website at <https://www.ecosmobility.com/>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and NSDL at [https://www.evoting.nsdl.com](http://www.evoting.nsdl.com). A transcript of the AGM shall also be available on the Company's website.

In order to receive faster communication and to enable the Company to serve the members better and to promote green initiatives, the members are requested to provide/ update their e-mail ID with their respective DPs or e-mail at rnt.helpdesk@in.mpms.mufg.com to get the Annual Report and other documents/ communication on their e-mail ID.

20. Members participating in the AGM through VC/ OAVM shall only be counted for the purpose of reckoning the quorum under Section 103 of the Act.

21. Voting through electronic means

- I. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide members with the facility to exercise their right to vote during the 29th AGM by electronic means. The members may cast their vote using an electronic system (remote e-voting).
- II. The Company has engaged the services of NSDL as the agency to provide remote e-voting facility/ e-voting.
- III. The facility of voting through electronic voting system shall also be made available on the date of AGM and the members participating in the AGM who have not cast their vote by remote e-voting shall be able to exercise their vote during the AGM.
- IV. The remote e-voting period will commence from **13th September, 2025 at 09:00 A.M.(IST)** and end on **15th September, 2025 at 05:00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.
- V. The Company has appointed M/s DMK Associates, Company Secretary in practice as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. They have given their consent for such appointment.
- VI. **The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. 09th September, 2025. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.**
- VII. **A person, whose name is recorded in the Register of Members of the Company or in the list of beneficial owners, maintained by the Depositories as on the cut-off date i.e. 09th September, 2025, shall only be entitled to avail the facility of remote e-voting/ e-voting during the AGM.**
- VIII. **Any person, who acquires equity shares of the Company and becomes a member of the Company after the Company e-mailed the Notice of the AGM and holds equity shares as on the cut-off date i.e. 09th September, 2025, may obtain the User ID and password by sending a request at evoting@nsdl.co.in. However, if the shareholder is already registered with NSDL for remote e-voting then he/ she can use his/ her existing User ID and Password for casting the vote. If a member forgets the password, it can be reset by using 'Forgot User Details/ Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com.**

The details of the process and manner for remote e-voting as provided by NSDL are explained herein below:

Step 1: Access to NSDL e-voting system.

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

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. The Notice calling the AGM has been uploaded on the website of the Company at www.ecosmobility.com . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

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

The remote e-voting period begins on 13th, September, 2025 at 09:00 A.M. and ends on ,15th, September, 2025 at 05:00P.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. 09th September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 09th September, 2025.

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

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

Step 1: Access to NSDL e-Voting system

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

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

advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>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.</p> <p>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.</p> <p>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</p> <p>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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on 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.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;"> App Store  Google Play</p> <p style="text-align: center;"> </p>

Individual Shareholders holding securities in demat mode with CDSL	<p>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 use your existing my easi username & password.</p> <p>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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cDSLindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>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 able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.</p>

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

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

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

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

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

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, 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.

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***

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

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

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.

How to retrieve your ‘initial password’?

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’.

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

If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

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.

[Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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.

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

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

Now, you will have to click on “Login” button.

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 “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 Deepak.kukreja@dmkassociates.in 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 at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre,

Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at legal@ecosmobility.com. The same will be replied by the company suitably.

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

ITEM NO. 4 APPOINTMENT OF M/S. DMK ASSOCIATES, PRACTISING COMPANY SECRETARIES AS SECRETARIAL AUDITORS OF THE COMPANY

In accordance with amended provisions of Regulation 24A(1) of the Listing Regulations, the Company is required to appoint a Practicing Company Secretary for not more than one term of five consecutive years or a firm of Practicing Company Secretaries as Secretarial Auditors for not more than two terms of five consecutive years, with the approval of the members at its Annual General Meeting (“AGM”) and such Secretarial Auditors(s) must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified under the Listing Regulations. Further, as per the said Regulation, any association of the individual or the firm as the Secretarial Auditor(s) of the Company before 31st March 2025 shall not be considered for the purpose of calculating the tenure of the Secretarial Auditor(s).

Considering the professional expertise, the firm's association with the industry, the firm meeting the eligibility criteria as stipulated under the Act and the Listing Regulations, and based on the recommendations of the Audit Committee, the Board of Directors, at their Meeting held on 12th August, 2025, approved the appointment of M/s. DMK Associates, Peer reviewed firm of Practicing Company Secretaries(FRN: P2006DE00310, Peer Review No. 6896/2025), as the Secretarial Auditors of the Company to hold office for a term of 5 (five) consecutive years commencing from financial year 2025-26 to 2029-30 subject to approval of the Members.

The proposed fees in connection with the secretarial audit shall be INR 1,75,000/- (Rupees One Lakhs Seventy Thousand only) plus applicable taxes and other out-of-pocket expenses for FY 2025-2026, and for subsequent year(s) of their term, such fee as maybe mutually agreed between / determined by the Board of Directors in consultation with the Secretarial Auditor. Besides carrying out the secretarial audit and issuing the secretarial audit report, the Company would also obtain certifications which are to be mandatorily received from the Secretarial Auditors or practicing company secretaries, under various statutory regulations from time to time, for which the auditors will be remunerated separately on mutually agreed terms, between the Board of Directors of the Company and the Secretarial Auditors.

M/s. DMK Associates, established and registered with the Institute of Companies Secretaries of India (ICSI), in the year 2005 is one of the most reputed firms amongst professionals, several Companies including Listed Companies, multinationals and is best known for its client retention, high integrity, dedication, sincerity, quality of service and professionalism. The firm has been engaged in Secretarial Audits of various prominent Companies and their expertise has earned the trust of industry leaders across sectors like FMCG, Manufacturing, Real estate, Power and Energy, Aggregators, Public utilities and so on. The firm's Client centric approach, with experienced professionals and Proficient solutions to complex problems prides itself on superior client retention, integrity, dedication, and professionalism, making them a trusted partner in navigating the complexities of corporate law.

M/s. DMK Associates has given their consent to act as Secretarial Auditor of the company, confirmed their independence. They have confirmed they holds a valid certificate issued by the Peer Review Board of the ICSI and they do not incur any disqualification specified under SEBI Circular No. SEBI/HO/CFD/CFDPoD/CIR/P/2024/185 dated December 31, 2024 and that their aforesaid appointment (if approved) would be within the limits specified by ICSI and shall be in accordance with Section 204 and other applicable provisions of the Act, rules framed thereunder and the applicable provisions of the SEBI LODR Regulations.

The Board recommends the passing of the Resolution as set out in Item No. 4 as an Ordinary Resolution. None of the Directors, Key Managerial Personnel or their relatives, are in any way concerned or interested in passing of the resolution mentioned in Item No. 4 of the Notice.

ITEM NO. 5 APPROVAL OF PAYMENT OF REMUNERATION TO THE EXECUTIVE DIRECTORS OF THE COMPANY

Mr. Rajesh Loomba, was re-appointed as Managing Director of the Company for a period of Five years w.e.f April 1, 2022 and his Remuneration of upto Rs 2,50,00,000/- per annum was approved in the Board Meeting held on March 13, 2024. Mr. Aditya Loomba, was appointed as Joint Managing Director of the Company for a period of Five years w.e.f March 13, 2024 at a Remuneration of upto Rs. 2,05,00,000/- per annum in compliance with the provisions of the Companies Act, 2013 by the Board of Directors at its meeting held on March 13, 2024.

The Company was converted into an unlisted Public Limited Company effective March 22, 2024 and subsequently became a Listed Public Company upon the Listing of Equity shares on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) effective from September 04, 2024.

Pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V of the Companies Act, 2013, the rules made thereunder, and the applicable provisions of SEBI (LODR) Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee as well as the approval of the Board of Directors at their respective meetings held on 12th August 2025 which is subject to Shareholders approval, it is proposed to pay the below mentioned remuneration to Mr. Rajesh Loomba and Mr. Aditya Loomba for the remaining term of their tenure.

Name	Rajesh Loomba	Aditya Loomba
Designation	Chairman & Managing Director	Joint Managing Director
Tenure	Five years with effect from April 1, 2022	Five years, with effect from March 13, 2024
Perquisites & Allowances	-	-
Performance Linked Incentive / Bonus	-	-
Other Benefits	-	-
Maximum Remuneration (P.A)	2, 09,00,000	1,71,00,000

Profile of Executive Directors:

Rajesh Loomba is the Chairman and Managing Director of our Company. He holds a bachelor's degree in commerce from University of Delhi. He has been associated with the Company since February 15, 1996. He has been inducted into the 'Global Hall of Fame' in 2019 by the World Auto Forum for his contribution to shared mobility in India and the World.

Aditya Loomba is the Joint Managing Director of our Company. He completed his post-graduation in management from S.P. Jain Institute of Management & Research. He has been associated with the Company since April 1, 2006. He has received an award for his role as Vice President – North for the year 2018-19 by All India Car Rentals and Leadership Excellence Award (Entrepreneur of the Year – Integrated Transportation Solutions) in 2014 by Brands Academy.

The proposed remuneration is in accordance with the provisions of Section 196, 197 read with Schedule V to the Companies Act, 2013 and SEBI (LODR), 2015 . The other terms and conditions of appointment of both the directors remain unchanged as approved at the time of appointment/reappointment.

The approval of Shareholder is being sought for ratification/approval for payment of remuneration Mr. Rajesh Loomba and Mr. Aditya Loomba as mentioned in item no. 5 of this Notice by way of Special Resolution. .

None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Rajesh Loomba, Mr. Aditya Loomba and Ms. Nidhi Seth, are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

For Ecos (India) Mobility & Hospitality Limited

Sd/-
Shweta Bhardwaj
Company Secretary
M.No:43310

ANNEXURE-A

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING OF THE COMPANY (PURSUANT TO REGULATION 36 OF SEBI (LODR) REGULATIONS, 2015 SECRETARIAL STANDARDS-2 ON GENERAL MEETINGS)

S. NO.	PARTICULARS	ADITYA LOOMBA
1.	DIN No.	00082331
2.	Date of Birth	27-04-1981
3.	Age	44
4.	Qualification	Post-graduation in management from S.P. Jain Institute of Management & Research.
5.	Experience in specific functional area	Aditya Loomba is a Joint Managing Director of our Company. He completed his post-graduation in management from S.P. Jain Institute of Management & Research. He has been associated with the Company since April 1, 2006. He has received an award for his role as Vice President – North for the year 2018-19 by All India Car Rentals and Leadership Excellence Award (Entrepreneur of the Year – Integrated Transportation Solutions) in 2014 by Brands Academy.
6.	No. of equity shares held	15305342 equity shares.
7.	List of other Directorship	Director:- Six (6) Company
8.	Date of appointment on the Board	01/04/2006
9.	Membership/ Chairmanship of Committees of the other Companies	Not Applicable
10.	Relationship with Directors inter se	Mr. Aditya Loomba is the brother of Mr. Rajesh Loomba and Ms. Nidhi Seth, Directors of the company.
11.	Number of Board Meetings attended during the year.	9
12.	Last Drawn Salary (monthly)	12,95,704

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REPORT ON CORPORATE GOVERNANCE

COMMITTEES OF THE BOARD

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ABOUT US



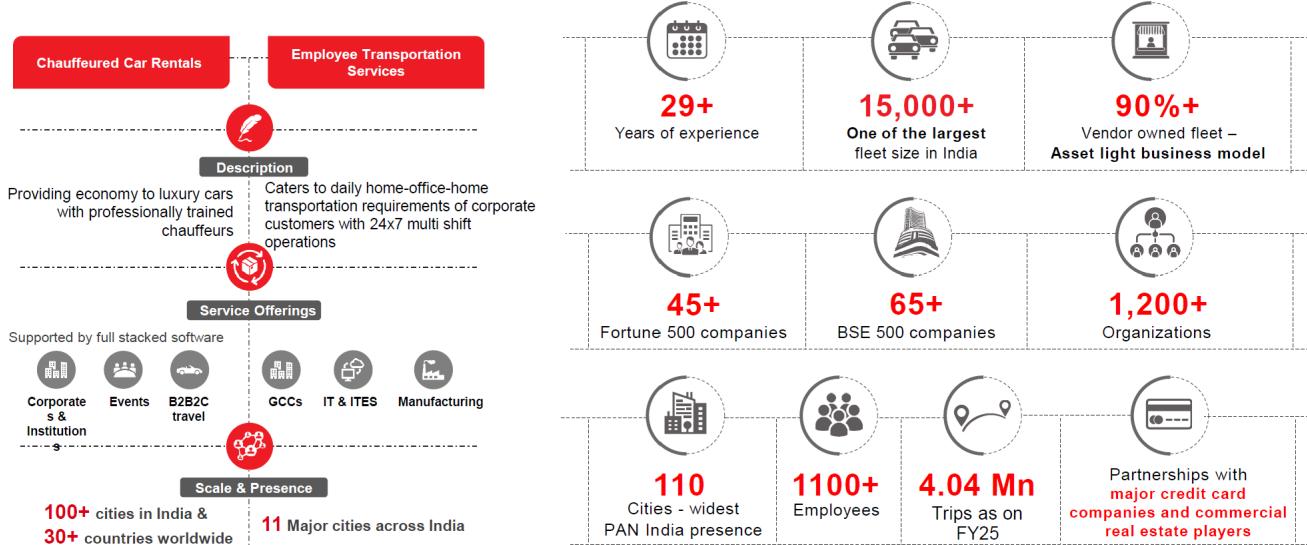
Eco Mobility (Ecos India Mobility & Hospitality Ltd.) is India's largest chauffeur-driven mobility company, operating across two core segments Corporate Car Rentals (CCR) and Employee Transportation Services (ETS). With services in over 110 cities nationwide and partnerships in more than 30 countries, the company manages an asset-light fleet exceeding 15,150 vehicles. This includes economy to luxury cars, premium coaches, and specialty vehicles, enabling tailored solutions for a diverse corporate clientele.

In FY2025, Eco Mobility completed 4.04 million trips (consolidated), serving over 45 Fortune 500 and 65 BSE 500 companies across IT/ITES, GCCs, BFSI, healthcare, manufacturing, and e-commerce sectors. More than 90% of the fleet is sourced from vendor partners, ensuring scalability, operational flexibility, and strong free cash flow generation. Following its successful ₹600 crore IPO in 2024, Eco Mobility remains net cash positive, with promoters holding approximately 67.7% stake.

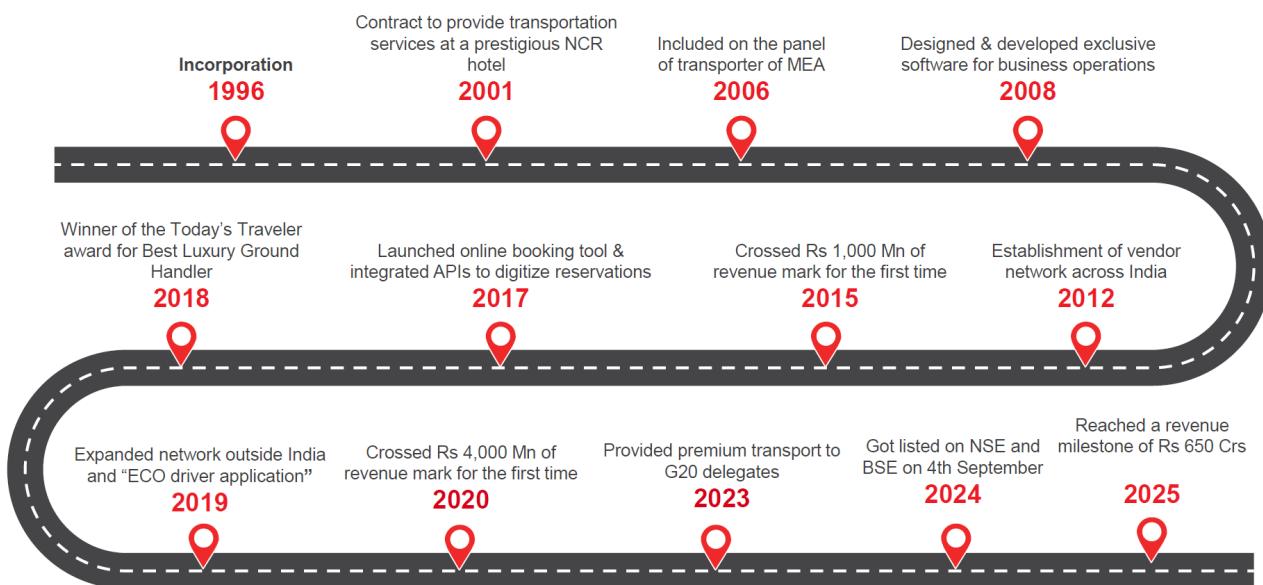
Recognized for operational excellence, technology-driven solutions, and customer loyalty, Eco Mobility has received multiple national and industry awards. Its proprietary platforms — RentNet, CabDrive Pro, and upcoming tech driven service tools — driving scalability, client stickiness and efficiencies.



ECOS Mobility – A Snapshot



Journey Over the Years



AWARDS AND RECOGNITIONS



In 2012:-

Winner of the 8th hospitality India & explore the world annual international awards in association with Egypt, Turkey & Kuwait tourism.

In 2013:-

Winner of the 9th hospitality India & explore the world annual international award.

Winner of the National Tourism Award conferred by the Government of India, Ministry of Tourism in the category of Tourist Transport Operator (Category I).

Became a member of the Indian Tourist Transporters Association.

In 2014:-

Winner of Best Luxury Ground Transportation company with Pan India Presence at the Hospitality India & Explore the World Annual International Awards in association with China Tourism.

Winner of the National Tourism Award conferred by the Government of India, Ministry of Tourism in the category of Tourist Transport Operator (Category I).

In 2015:-

Winner of the National Tourism Award conferred by the Government of India, Ministry of Tourism in the category of Tourist Transport Operator (Category I).

In 2016:-

Winner of the National Tourism Award conferred by the Government of India, Ministry of Tourism in the category of Tourist Transport Operator (Category I).



In 2017:-

Winner of Dun & Bradstreet Award- SME Business Excellence in the Transport, Tourism and Hospitality category.

In 2018:-

Winner of the Best luxury ground handler award presented by Today's Traveller Award.

In 2019:-

Prawaas Excellence Award for Best Employee Taxi Operation (North India).

Special recognition accorded by Dun & Bradstreet at their 10th annual SME Business Excellence award.

Winner of the Socially responsible ground travel Company of the year presented by Pratigya, an initiative by Brands Impact.

In 2021:-

Winner of the Workplace Partner Conference & Awards in the category of Best Employee Transportation Company by presented by the Infrastructure, Facility, Human Resource & Realty Association.

In 2022:-

Winner of the “Leader of the Road Transport- Commercial Passenger Vehicle” award at the TV9 network Leaders of the Road Transport Awards, 2022.

In 2023:-

Certificate of appreciation presented in recognition of the outstanding support provided during Secretary of State Blinken's visit for the G-20 Foreign ministers summit and raising dialogue in March, 2023.

Winner of the Service Provider of the Year award presented by Economic Time at their 2nd Travel & Tourism Annual Award.

In 2024:-

Gold in the Best Fleet Management Excellence Award at the BW Facility Management Conference & Excellence Awards.

Best Ops Team in the Mobility Category at 11th WAF Awards 2024.

Best Car Rental Company of 2024 at ET Travel & Tourism Annual Conclave & Awards.

Luxury Car Tourist Transport Operator of the Year from Satte Awards.

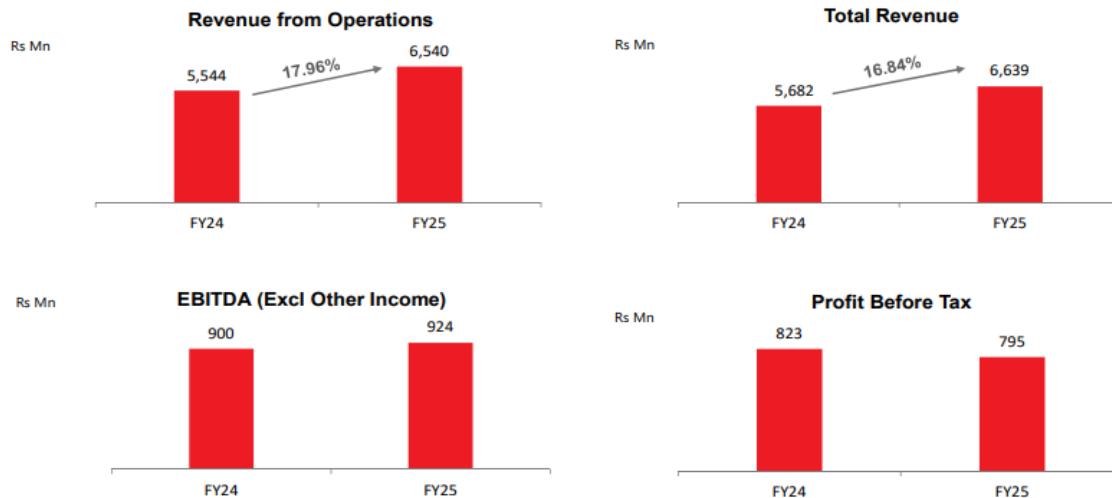
In 2025:-

Corporate Mobility Solution of the Year by EMobilityPlus.

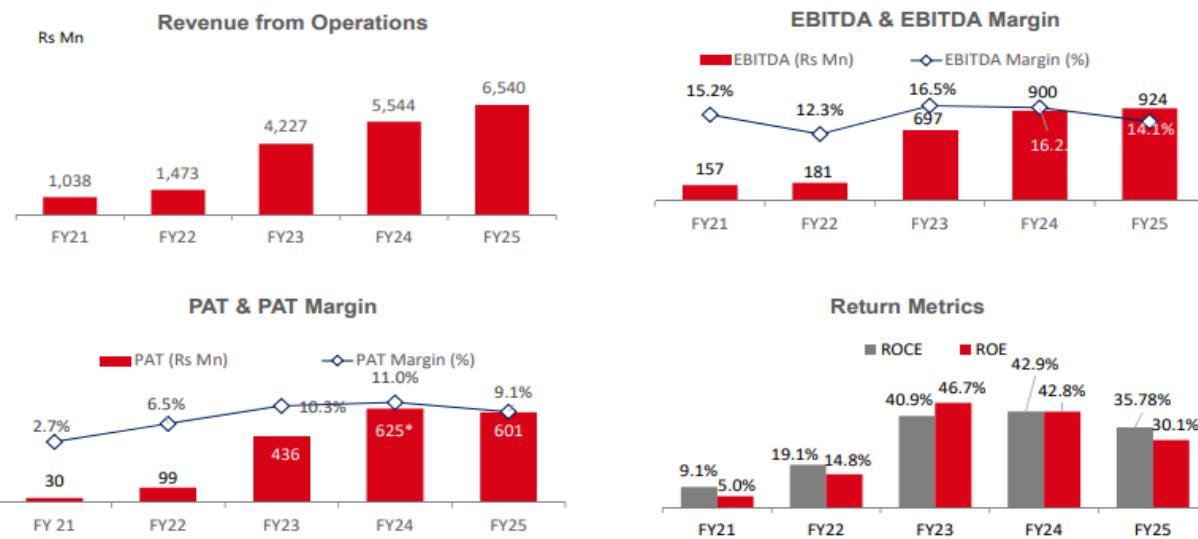


ROBUST FINANCIAL PERFORMANCE

The performance highlights for the financial year 2024-25 are depicted below:-



The year on year healthy performance are depicted below:-



FY25 Operational Performance Highlights



25% Increase in total trips in FY25



188 new customers added in FY25



BAU new service offered to exiting network



Sponsored more than 30 events and conferences for greater brand visibility

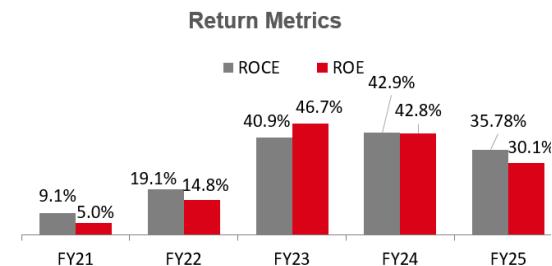
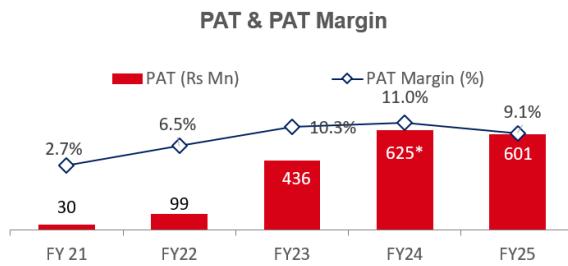
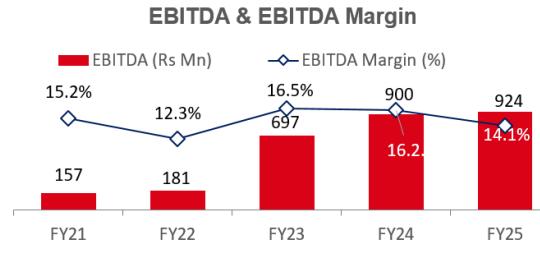
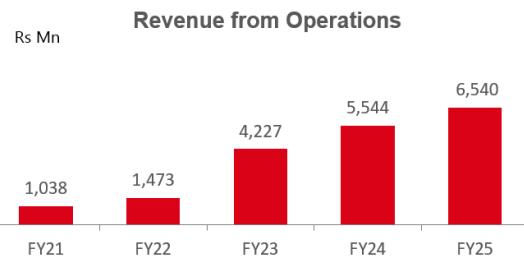


Driver training and technology upgrades optimized operations.



161 new EV Vehicles added to total managed fleets

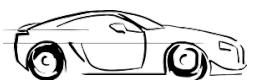
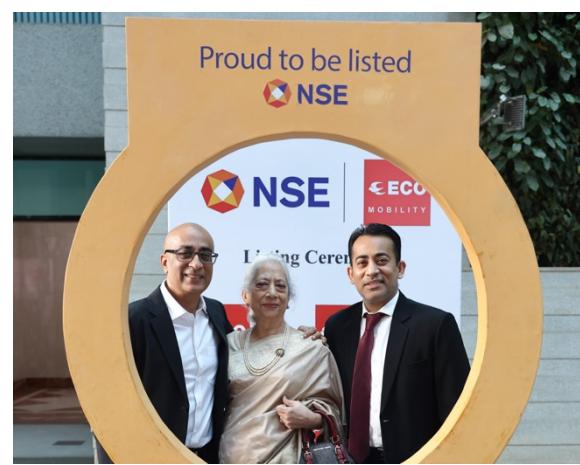
Year on Year Healthy Performance



* ECOs got listed in FY25



LISTING CEREMONY





CORPORATE INFORMATION

Board of Directors

Name	Category of Director
Rajesh Loomba	Chairman & Managing Director
Aditya Loomba	Joint Managing Director
Nidhi Seth	Non Executive Director
Archana Jain	Independent Director
Debashish Das	Independent Director
Rajeev Vij	Independent Director (Resigned on 14 th August, 2025)

Key Managerial Personnel

Chief Financial Officer	Hem Kumar Upadhyay
Compliance Officer	Shweta Bhardwaj
Chief Operating Officer	Deepali Dev
Chief Business Officer-ETS	Sanjay Sharma

Registered & Corporate Office

45, First Floor, Corner Market,
Malviya Nagar, Delhi-110017

Registrar and Transfer Agent

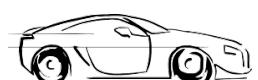
MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, 247 Park, L.B.S Marg, Vikhroli (West),
Mumbai-400083, India
Contact number: +912249186000
Email-ID : rnt.helpdesk@in.mpms.mufg.com;
Website : www.in.mpms.mufg.com

Statutory Auditors

SS Kothari Mehta & Co. LLP
Chartered Accountants

Secretarial Auditors

DMK Associates
Company Secretaries



CHAIRMAN'S MESSAGE

Dear Shareholders,

It is with deep gratitude and a strong sense of responsibility that I present to you the Annual Statement of ECOS (India) Mobility and Hospitality Ltd. for the financial year ended March 31, 2025. FY25 has been a defining chapter in our journey a year that combined strong execution with strategic milestones, most notably the successful listing of ECOS on the Indian stock exchanges. This achievement is both a recognition of our solid fundamentals and a reaffirmation of our long-term vision to build a future-ready, category-defining enterprise in the mobility space.

Performance Highlights:

FY25 was marked by growth, profitability, and resilience.

- **Growth:** We welcomed 188 new clients, including several global and domestic leaders, while deepening our partnerships with existing corporates. Total trips grew to 4.04 million, powered by network efficiency and technology-driven service enhancements.
- **Profitability:** Revenues rose 18% year-on-year to ₹6,539.64 million, while EBITDA of ₹923.18 million delivered a margin of 15% among the best in our industry.
- **Resilience:** With ROCE of 36% and net worth of ₹2,218 million, we remain capital-efficient, debt-light, and strategically positioned to pursue high-impact growth opportunities without compromising on financial prudence.

Strategic Outlook:

The corporate mobility sector in India is at an inflection point. Enterprises increasingly demand reliable, tech-enabled, compliant and well governed mobility solutions that can scale across geographies.

ECOS is uniquely positioned to lead this transition by moving India from a fragmented vendor ecosystem to an integrated Mobility-as-a-Service (MaaS) platform. We are strengthening our technology stack, expanding internationally, and forging strategic partnerships to future-proof our offerings across both Employee Transport Services (ETS) and Chauffeured Car Rentals (CCR). Our differentiated managed services model built on end-to-end accountability, operational excellence, and compliance sets us apart as the partner of choice for large enterprises.

Our Commitment:

Our ambition is clear: to organise and elevate India's corporate mobility sector, set new benchmarks in reliability, safety, and sustainability, and create enduring value for our stakeholders. We will continue to invest in technology, people, and governance while staying true to our principles of disciplined execution, sustainable innovation, and shareholder-first capital allocation. At the heart of this journey are our employees and partners, whose dedication fuels our progress, and our clients, whose trust inspires us to aim higher every day.

On behalf of the Board and the leadership team, I thank our shareholders, clients, employees, and partners for your unwavering trust and support. Together, we will accelerate ECOS' journey to becoming India's foremost mobility platform driving not just vehicles, but progress.

Warm regards,
Rajesh Loomba
Chairman
 Ecos (India) Mobility and Hospitality Ltd.



LETTER FROM JMD

Dear Shareholders,

I am pleased to share ECOS Mobility's strategic focus on business development and future growth. Our approach is anchored on two pillars: deepening client relationships and broadening our market presence.

In addition to increasing wallet share with our existing clients, we are expanding our B2B footprint across diverse segments and strengthening our presence among multi-national corporates. We are also witnessing rising demand and consolidation from Global Capability Centres (GCCs) for integrated, managed mobility services—a space where ECOS is strongly positioned with our end-to-end solutions.

By diversifying our portfolio and delivering tailored solutions to meet the unique needs of each client segment, we are creating a foundation for sustained and scalable growth. Our unwavering commitment to innovation, reliability, and customer-centricity will continue to differentiate ECOS and enhance value for all stakeholders.

Thank you for your continued trust and support as we accelerate our journey to redefine corporate mobility.

Warm regards,

Aditya Loomba

Joint Managing Director

Ecos (India) Mobility and Hospitality Ltd.



OUR BOARD OF DIRECTORS



Rajesh Loomba
(Chairman & Managing Director)



Aditya Loomba
(Joint Managing Director)



Nidhi Seth
(Non-Executive Director)



Archana Jain
(Independent Director)



Debashish Das
(Independent Director)



Rajeev Vij
(Independent Director)
(Resigned on 14th August, 2025)



OUR VISIONARY LEADERSHIP



Deepali Dev | Chief Operating Officer
 Completed her Bachelor's degree in Arts (specialist course) from University of Delhi Previously associated with Idea Cellular Limited and Sistema Shyam Tele Services Limited.



Hem Kumar Upadhyay | Chief Financial Officer
 Member of ICAI
 Previously associated with Carzonrent (India) Private Limited, Rahul Cargo Private Limited and DHTC.



Sanjay Kumar Sharma | Chief Business Officer – ETS
 Bachelor's degree in Commerce from Chirawa College, University of Rajasthan. Previously associated with Detta Vehicle Support Private Limited, Deneb and Pollex Tours and Travels Limited.



Rini Ajeet Head | Head of Human Resources
 Post graduate Diploma in Business Administration from Symbiosis Centre for Distance Learning, Pune. Previously associated with Bureau Veritas Global Shared Service Centre



Rajnish Sharma | Senior VP- Sales
 Post graduate Diploma in Business Administration from Symbiosis Centre for Distance Learning, Pune. Previously associated with Avis India Mobility Solutions Private Limited, Tex Corp Limited.



Shweta Bhardwaj | Company Secretary & Compliance Officer
 She is a member of ICSI and holds a bachelor's degree in law from Chaudhary Charan Singh University. Previously associated with Vivo Mobile India Private Limited.



MANAGEMENT DISCUSSION & ANALYSIS REPORT

Forward-looking statement

Statements in this Management Discussion and Analysis of Financial Condition and Results of Operations of the Company describing the Company's objectives, expectations or predictions may be forward-looking within the meaning of applicable securities laws and regulations. These Forward-looking statements are based on certain assumptions and expectations regarding future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized.

The Company assumes no responsibility to publicly amend, modify or revise forward-looking statements, on the basis of any subsequent developments, information or events. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include changes in government regulations, tax laws, economic developments within the country and such other factors within India and globally.

The financial statements are prepared as per the IND AS guidelines and comply with the applicable Accounting Standards notified under Section 211(3C) of the Act read with the Companies (Accounting Standards) Rules, 2015. The management of Ecos (India) Mobility & Hospitality Limited has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements reflect, in a true and fair manner, the state of affairs and profit for the year.

The following discussions on our financial condition and result of operations should be read together with our audited consolidated financial statements and the notes to these statements included in the annual report. Unless otherwise specified or the context otherwise requires, all references herein to "we", "us", "our", "the Company", "Ecos" are to Ecos (India) Mobility & Hospitality Limited.

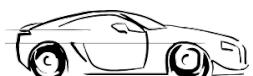
Global Economic Overview

The global macroeconomic trajectory for CY2025 remains subdued, with real GDP growth estimates converging between 2.7% and 3.3%, underscoring a fragile and uneven recovery amid escalating trade frictions and heightened policy uncertainty. Consensus forecasts reflect the following:

- The World Bank projects global growth at 2.7%, flat versus CY2024, highlighting insufficient momentum to reverse structural economic scarring in frontier and low-income economies.
- The IMF, while retaining its estimate at 3.3%, reiterates the prevalence of downside risks emanating from protectionist trade policies, cross-border investment restrictions, and geopolitical fragmentation.
- Morgan Stanley anticipates a moderation to 2.9%, citing adverse impacts from U.S. tariff escalations, cyclical softness in global demand, and tighter financial conditions.
- The OECD warns of a deceleration in growth, attributing this to elevated trade costs, deglobalization trends, and macroprudential policy ambiguity.

The current forecast represents a downward revision from the January 2025 baseline of 3.3% (IMF), primarily due to the amplification of trade distortions and rising cross-border policy divergence. Notably, advanced economies are expected to witness protracted disinflationary pressures and below-trend output expansion.

Conversely, emerging and developing Asia remains the principal driver of global output growth, underpinned by resilient domestic demand, sustained capital formation, and demographic tailwinds. However, the medium-term growth potential remains constrained by entrenched structural impediments, including subdued total factor productivity (TFP) growth, unfavorable dependency ratios, and limited fiscal space in several economies.



In aggregate, the global economy appears to be entering a phase of low-growth normalization, with the balance of risks skewed to the downside, warranting cautious policy calibration and vigilant monitoring of exogenous shocks.

Indian Economic Overview

India remains the fastest-growing major economy in CY2025, with the IMF forecasting 6.2% GDP growth and the Reserve Bank of India projecting 6.5% for FY2025, driven by strong domestic consumption, public capital expenditure, and a broad-based recovery in services.

- **Urbanization:** India's urban population is expected to rise from 532.8 million in 2024 to 542.7 million in 2025, representing 37.1% of the total population.
- **Income Growth:** GDP per capita is projected to reach USD 2,880 in 2025, boosting discretionary spending and demand for organized mobility solutions.
- **Infrastructure Push:** Programmes like Gati Shakti, Smart Cities Mission, and a record INR 11 lakh crore capital expenditure in the Union Budget will enhance transport networks, improving efficiency and connectivity.

The sustained expansion of Tier-2 and Tier-3 cities—fueled by digital penetration, infrastructure funding (Urban Infrastructure Development Fund), and lower operating costs—is expected to decentralize corporate operations and create significant demand for structured employee transport and chauffeur-driven rental services.

Global Mobility Industry:

(Source: Frost & Sullivan Report)

The global corporate mobility (including ETS and CCR) market, is poised for steady growth. A projected CAGR of 9.6% from CY2023 to CY2030 indicates a promising future. However, the two segments within this market are experiencing different growth trajectories.

Employee transportation service segment, driven by factors like economic recovery, hybrid work models, and office re-openings, is expected to post a healthy growth. With an estimated revenue of \$32.4 billion in CY2023 and a projected CAGR of 8.2% until CY2030, employee transportation service is anticipated to reach \$56.4 billion by the end of the decade. Conversely, the corporate car rental market, which includes airport transfers is estimated at \$54.0 billion in CY2023, significantly lower than pre-pandemic levels. However, with a projected CAGR of 10.4% aligned with the anticipated growth in business travel, the CCR market is expected to witness a healthy growth and reach \$107.7 billion by CY2030.

Advanced economies face prolonged disinflation and below-trend growth, while emerging Asia remains the main driver of global expansion, supported by resilient domestic demand and capital investment. However, medium-term potential is capped by productivity stagnation and fiscal constraints in several markets.

For the mobility industry, this mixed global outlook underscores the importance of targeting growth in resilient, consumption-led markets such as India and select emerging economies.

India is poised to lead the global corporate mobility market in terms of growth, with market set to double by 2030, exceeding Rs. 51,92,400 crore (US\$ 600 billion).



India Mobility Industry - Key Opportunities

Tier 2 & 3 city expansion: By CY2028, India's Tier 2 and Tier 3 cities are projected to host 57% of the urban workforce. Although Tier 1 cities currently contribute significantly to corporate mobility revenue, mobility providers are aiming to capitalize on these smaller cities as additional revenue sources. The expansion of ITES and increasing business travel needs correlate directly with growth in corporate mobility.

Global expansion: Over the last decade, IT and ITES companies have been expanding their operations into countries such as the Philippines, South Africa, Romania, and the Middle East (especially within construction firms). This expansion has driven a growing demand for corporate mobility. Indian companies, especially those with organized structures and the necessary expertise, have a significant opportunity to quickly establish themselves in these regions.

Embracing Technology for efficiency: Investing in technology and digital platforms presents a unique opportunity for corporate mobility providers. By doing so, they can enhance their service ecosystem, leverage data for informed decision-making, improve efficiency, and attain greater autonomy. This approach contrasts with reliance on third-party technology providers, which could potentially exploit shared data to exert control over mobility providers.

Huge expansion of GCCs in India: India's strong IT sector and cost-effective workforce are fueling the growth of Global Capability Centers (GCCs). The number of GCCs is expected to rise from 1580 in CY2023 to 2400 by CY2030. Government policies promoting R&D and innovation hubs in key sectors like IT, electronics, and EVs further strengthen this growth. Additionally, development of GCC clusters in Tier 2 & 3 cities like Hosur and Nashik complements established centers in Pune and Bengaluru. This in turn is leading to higher demand for quality employee transport from these GCCs.

Increased Airport Connectivity Fuels Demand for Chauffeur Driven Mobility: India's booming air travel sector, with a growing network of airports, creates opportunities for corporate mobility solutions. Businesses will require efficient chauffeur driven mobility options to connect employees with these expanding air hubs, driving demand for corporate mobility to bridge first and last-mile gaps.

Business Travel to Soar: Business travel expenditure in India surged by 24.7% last year, with expectations for a full recovery to pre-Covid levels by CY2025 and a further increase to 120% by CY2027, as indicated by the Global Business Travel Association. This underscores a substantial potential for corporate mobility in India.

Improved Road Networks Drive Ground Travel: Investments by the government in road infrastructure projects, such as the National Infrastructure Pipeline, offer substantial prospects for corporate mobility solutions. Improved roads lead to increased road passenger traffic, shifting short trips from air travel to road transport.

Formalization Fuels Growth: The Indian corporate mobility sector is transitioning from unorganized local players to organized service providers. This shift is driven by companies' growing needs for reliability, scalability (PAN-India operations), and operational efficiency. Organized players, with centralized management, technology adoption, and safety protocols, are well-positioned to address these demands, fueling significant growth opportunities for established corporate mobility providers.

India Corporate Mobility Market Overview

The corporate mobility segment comprising Employee Transportation Services (ETS) and Corporate Car Rentals (CCR) is projected to grow at 11.06% CAGR from INR 89,590 crore in 2023 to INR 1.105 trillion in 2025.



Market Structure:

- Organized Players: around 20% market share, leveraging technology, safety protocols, and national reach.
- Unorganized Players: Around 80% share, mainly local operators with limited scalability.
- The sector is steadily formalizing as corporates consolidate vendors, demand standardized SLAs, and integrate mobility tech platforms.

Key Growth Drivers:

- Return to Office: Resumption of in-office work has revived demand for structured commuting solutions.
- Employee Safety & Retention: Corporates prioritize safe, reliable transport to boost workforce satisfaction.
- Business Travel Recovery: Domestic air traffic growth and increased corporate events drive CCR demand.
- Tier-2/Tier-3 Expansion: Decentralization of corporate hubs increases regional transport requirements.
- Premiumisation: Shift towards high-quality, chauffeur-driven services with advanced safety and comfort features.
- Market Consolidation: due to inconsistent service quality in the unorganized segment, corporates are increasingly consolidating vendors towards tech-enabled, pan-India organized players such as Eco Mobility

Key Risks and Restraints/Challenges

- Operational Challenges: Managing a large fleet of vehicles, ensuring maintenance, and complying with complex regulations present hurdles in achieving efficiency and controlling costs within the corporate mobility sector.
- Driver Management: Recruiting, training, and retaining reliable drivers is crucial but challenging, directly impacting service quality and safety standards.

About Ecos (India) Mobility & Hospitality Ltd:

Eco Mobility (Ecos India Mobility & Hospitality Ltd.) is India's largest chauffeur-driven mobility company, operating across two core segments Corporate Car Rentals (CCR) and Employee Transportation Services (ETS). With services in over 110 cities nationwide and partnerships in more than 30 countries, the company manages an asset-light fleet exceeding 15,150 vehicles. This includes economy to luxury cars, premium coaches, and specialty vehicles, enabling tailored solutions for a diverse corporate clientele.

In FY2025, Eco Mobility completed 4.04 million trips (consolidated), serving over 45 Fortune 500 and 65 BSE 500 companies across IT/ITES, GCCs, BFSI, healthcare, manufacturing, and e-commerce sectors. More than 90% of the fleet is sourced from vendor partners, ensuring scalability, operational flexibility, and strong free cash flow generation. Following its successful ₹600 crore IPO in 2024, Eco Mobility remains net cash positive, with promoters holding approximately 67.7% stake.

Recognized for operational excellence, technology-driven solutions, and customer loyalty, Eco Mobility has received multiple national and industry awards. Its proprietary platforms — RentNet, CabDrive Pro, and upcoming tech driven service tools — driving scalability, client stickiness and efficiencies.



Segments in the Company:

Chauffeured Car Rentals (CCR): Provides B2B2C mobility solutions for corporate travel, including airport transfers, events, and outstation trips, with options across premium, economy, and luxury vehicles. Services are supported by online booking platforms (e.g., CabDrive Pro) and real-time tracking for enhanced customer experience.

Employee Transportation Services (ETS): Delivers structured commuting solutions for employees, particularly in GCCs, with dedicated on-site supervision to ensure safety, compliance, and operational efficiency.

Financial Performance:

In FY25, revenue from operations grew 17.96% year-on-year to ₹6,539.64 million, with both segments delivering growth. CCR posted double-digit gains, supported by higher adoption of premium corporate travel and increased wallet share from existing clients. ETS maintained its market leadership, with growth driven by new contracts in GCC-heavy sectors.

EBITDA: ₹923.88 million in FY25, up 2.69% from ₹899.63 million in FY24.

PBT: ₹794.60 million, up 2.55% year-on-year (excluding one-time property sale income of ₹48.31 million in FY24).

ROCE: 35.78%, reflecting efficient capital deployment in an asset-light model.

Cash & Investments: ₹1,161 million, providing ample scope for reinvestment into growth initiatives.

Key Financial Ratios — Significant Changes (≥25%)

Ratio	As on 31st March, 2025	As on 31st March, 2024	Change (%)	Explanation
Interest Coverage Ratio	44.86	30.55	47%	Improved profitability and lower finance costs post-IPO led to stronger debt service capacity.
Debt-Equity Ratio	0.03	0.12	-78%	Reduction in debt levels due to repayments from IPO proceeds, reinforcing a net-cash position.
Debt Service Coverage Ratio	2.68	5.34	-50%	Decrease is mainly due to decrease in debts in current financial year.

Operational Performance:

In FY25, trip volumes rose 25% to 4.04 million, supported by 188 new client acquisitions and higher CCR contribution (share up from 37% to 45% from Q1FY 25 to Q4 FY25). This service mix shift supported margin stability despite competitive pricing. Over 60% of revenues came from clients with relationships exceeding five years, underpinning predictable cash flows.

Segment-wise Performance

Segment (INR Lakhs)	Revenue from operation FY25 (INR Lakhs)	% of Total Revenue FY25	Revenue FY24 (₹ Lakhs)*	% of Total Revenue FY24	YoY Change (%)
CCR	25818	39.5%	24151	43.6%	6.9%
ETS	38154	58.3%	30328	54.7%	25.8%
Others	1426	2.2%	962	1.7%	48.3%
Total	65397	100%	55441	100%	17.9%



Risks and Concerns

Market & Operational: The Company has a significant dependence on a concentrated client base and a vendor-sourced fleet, with approximately 94% of the fleet being sourced from third-party vendors in FY25. To mitigate the risk the Company is actively pursuing client diversification initiatives, enhancing long-term contracts with key clients, and broadening its vendor network to reduce dependency on a limited pool of partners.

Financial: fluctuations in fuel price, the upkeep of vehicles including repair and maintenance, increase in price of vehicles, increase in insurance premiums, depreciation of vehicles, compliance with local and state regulations or competitive pricing pressure could result in an increase in cost incurred towards vendors or cost incurred towards operation of vehicles owned by us. An increase in such cost may have an adverse impact on our business, financial conditions and results of operations.

The Company adopts fuel escalation clauses in contracts to mitigate the risk.

Competitive: The chauffeur driven mobility provider industry is highly competitive and fragmented, with well-established and low-cost alternatives that have been available for decades, low barriers to entry, low switching costs, and well-capitalized competitors in nearly every major geographic region. We believe that price is one of the primary competitive factors in the chauffeur driven mobility provider industry. Our competitors include a variety of companies ranging from large, multinational corporations to small, local businesses in various geographic markets. Our competitors, some of whom may have access to substantial capital, may seek to compete aggressively on pricing. To the extent we match our competitor's downward pricing, it could have a material impact on our revenue from operations and business.

To mitigate the risk the Company differentiates itself through service quality, compliance, and technology-driven solutions, while also engaging in continuous cost optimization to remain competitive.

Technology: Business continuity depends on reliable digital platforms, exposing the Company to the risks of system outages, cyber-attacks, and data breaches.

The Company maintains robust IT infrastructure to safeguard against technology failures.

Environmental: The accelerating push for Electric Vehicle (EV) adoption under regulatory and market pressures requires timely fleet transition, which entails high upfront costs and infrastructure dependencies. The Company has initiated progressive EV fleet expansion, forged strategic partnerships with EV providers, and is working closely with clients to align service offerings with sustainability commitments.

Reputational: Any safety incidents or service lapses could impact client confidence and brand reputation. We rely on our employees and contracted chauffeurs to carry out our operations and services. We are exposed to risk of misconduct by our employees and contracted chauffeurs.

In order to manage our third party service providers, we undertake entry level screening for drivers cum owners, ensuring alignment with our Company's brand values through our engagement programs. We also have a learning and development team that consistently works with the chauffeurs to ensure that they adhere to the quality standards set by our clients/customers



Opportunities

- Tier-2/Tier-3 City Growth

India's urbanization is shifting beyond Tier-1 hubs, with ~57% of the country's urban workforce projected to be located in Tier-2 and Tier-3 cities by 2028. This migration is driven by rising infrastructure development, cost advantages, and the expansion of corporate footprints into smaller cities. For organized mobility and enterprise service providers, this creates a large untapped demand pool, offering opportunities to build early market leadership while benefiting from lower operating costs and better workforce availability compared to metro locations.

- Global Expansion

ECO has established strong credibility in managing large-scale, cost-efficient, and technology-driven operations for domestic corporates. This positions them well to extend services to global GCC hubs in regions such as Southeast Asia, the Middle East, and Eastern Europe. Expanding internationally diversifies revenue streams, reduces dependency on India-centric demand cycles, and enhances brand visibility as a global solutions partner. Moreover, Indian firms can leverage their proven execution capabilities to offer bundled services across markets.

- Tech & Data Advantage

Proprietary digital platforms, tech-driven analytics, and integrated mobility management systems are becoming key differentiators. These tools not only improve fleet utilization and cost efficiency but also provide corporates with real-time visibility, predictive insights, and customizable reporting. The growing enterprise focus on data-driven decision-making gives organized, tech-led players a structural advantage over fragmented, unorganized providers, helping them capture premium clients and long-term contracts.

- GCC Boom

The Global Capability Center (GCC) industry in India is expected to grow substantially, with the number of centers rising from ~1,950 in 2025 to ~2,400–2,550 by 2030. This reflects multinational companies' increasing reliance on India for talent, technology development, and business process support. As GCCs expand across Tier-1 and Tier-2 cities, the need for reliable mobility, workforce logistics, and tech-enabled infrastructure support will grow in parallel. Service providers aligned with this ecosystem stand to benefit from sustained, long-term demand visibility.

- Business Travel Upswing

Corporate travel demand, which was disrupted during COVID-19, is projected to not only recover but surpass pre-pandemic levels by CY2027. The rebound in cross-border engagements, MICE (Meetings, Incentives, Conferences, and Exhibitions) activity, and client-facing travel is expected to significantly boost demand for business mobility solutions. Companies will increasingly prioritize reliable, technology-enabled, and sustainable travel providers to meet their evolving workforce needs. This creates an opportunity for organized players to capture a larger share of enterprise travel spend.

- Green Mobility

The transition towards sustainability is accelerating, supported by government incentives, policy mandates, and corporate ESG commitments. Fleet electrification is gaining momentum, with enterprises seeking to shift towards EVs to meet carbon-reduction targets while also benefiting from long-term cost savings. Organized mobility providers that can invest in EV infrastructure, charging ecosystems, and digital integration will be well-positioned to lead this transformation and strengthen client partnerships by supporting their decarbonization journeys.



Internal Control Systems

The company maintains robust systems to ensure operational efficiency, financial accuracy, and compliance. Controls are regularly reviewed and strengthened to address emerging risks, including cybersecurity and regulatory changes. FY25 audits revealed no material weaknesses.

Human Resources

During the financial year FY 2024–25, Eco Mobility continued to strengthen its human capital base by expanding its workforce, enhancing skills, and fostering engagement.

We hired 324 employees, raising headcount to 954 across 18 locations in India as on 31st March, 2025. Training programs reached 916 employees, covering leadership, technical, and chauffeur-specific skills. Engagement and wellness initiatives included recognition events, health check-ups and road safety campaigns. For chauffeurs, specialized programs such as White Glove Training, Defensive Driving Training, Fire Fighting, First Aid & CPR Training, together in Diversity, and the SMART Chauffeur Program were conducted.

Company maintained a strong focus on engagement through recognition programs, wellness activities, and diversity initiatives. Signature events included Laughter Yoga sessions, Eye Check-ups, Dental Check-ups, R&R ceremonies, Coffee with Chief Operating Officer, and the Li'l Brand Ambassador Program and organized a month-long Road Safety Campaign to spread awareness on safe driving practices among employees, chauffeurs, and the community.

Voluntary attrition reduced significantly from 36.86% in FY 2023–24 to 21.43% in FY 2024–25, reflecting our strengthened focus on a positive work culture, career development pathways, and robust engagement initiatives. The workforce comprised 93.68% male and 6.32% female employees, with women holding 33.33% of leadership roles, underscoring progress in gender diversity.

Through capability building, recognition, and inclusion-focused initiatives, Eco Mobility advanced employee satisfaction, strengthened leadership pipelines, and enhanced operational efficiency—reinforcing its commitment to a high-performance, collaborative, and inclusive workplace.



Sustainability



At Eco Mobility, sustainability is not an afterthought—it is a strategic pillar. Guided by our ISO 14001:2015 certified Environmental Management System, we integrate environmental stewardship and community well-being into our core operations, ensuring that every initiative delivers measurable, long-term impact. During the year, the Company implemented a range of impactful initiatives that address both environmental preservation and social well-being:

Greener Horizons – Restoring Nature, Enriching Lives

- Miyawaki Micro-Forest, Ghaziabad – A dense, fast-growing green cover enhancing biodiversity, improving air quality, and sequestering carbon.
- Highway Green Belt Development, Gurugram – Plantation drives along NH Ghamroz Plaza improving soil health, supporting flora & fauna, and expanding urban green zones.

Clean Energy for a Cleaner Future

- Solar Transition – Installation of solar panels at a key branch office, reducing reliance on fossil fuels, cutting greenhouse gas emissions, and aligning with our carbon footprint reduction targets.

Empowering Communities – Health, Education & Access



- Life on Wheels – Donation of two fully equipped ambulances to AIIMS, New Delhi, strengthening emergency healthcare infrastructure.
- Education on the Move – Provision of a school bus to a rural school in Uttarakhand, enabling safe, reliable access to education.
- Wellness for Her – Funding and facilitating cervical cancer vaccinations for schoolgirls, advancing preventive healthcare and women's health awareness.

Impact Commitment:

Every project reflects our dual commitment to protect the planet and uplift the communities we serve creating value that goes far beyond business outcomes and contributing to national priorities and global sustainability goals.

Company Outlook:

The company aims to lead the transformation of corporate mobility in India into an organized, tech-enabled, and client-centric ecosystem. With deep client relationships, a disciplined growth strategy, and a scalable operational model, Eco Mobility is positioned to capture greater share of the 75–85% unorganized market. Expansion into Tier-II cities, investment in tech-driven fleet optimization will remain strategic priorities.



BOARD OF DIRECTOR'S REPORT

To
 The Members,
 Ecos (India) Mobility & Hospitality Limited
 45, First Floor, Corner Market,
 Malviya Nagar, Delhi-110017

Dear Shareowners,

Your directors have great pleasure in presenting the 29th Annual Report together with audited statement of accounts for the year ended 31st March, 2025.

BUSINESS OVERVIEW AND FINANCIAL HIGHLIGHTS

a) FINANCIAL PERFORMANCE

The Audited Financial Statements of your Company as on 31st March, 2025 are prepared in accordance with the relevant applicable IND AS and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the provisions of the Companies Act, 2013 (“Act”). The estimates and judgments relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company’s state of affairs, profits and cash flows for the year ended March 31, 2025. The summarized financial highlights are depicted below:

(* Amount in millions)

Particulars	Financial Year ended		Financial Year ended	
	31 st March 2025	31 st March 2024	31 st March 2025	31 st March 2024
	Standalone		Consolidated	
Total Revenue	6264.30	5348.16	6539.64	5544.11
Total Expenses	5598.71	4678.31	5844.37	4858.87
Profit / (Loss) Before Tax	764.00	803.91	794.61	823.17
Less: Tax Expenses				
Current Tax	180.34	190.73	187.31	193.40
Tax related to earlier years	4.63	0.01	4.70	0.01
Deferred Tax	1.02	2.38	1.63	4.45
Profit/(Loss) After Taxation	578.01	610.79	600.97	625.31
Earnings per share (EPS)	9.63	10.18	10.02	10.42

b) FINANCIAL HIGHLIGHTS AND OPERATION

The Key highlights pertaining to the business of the Company for the Financial Year 2024-25 and period subsequent there to have been given hereunder:

During the Financial Year 2024-25, the Revenue is increased by 17.13% as compared to the previous Financial Year 2023-24. The Company has earned standalone Net Profit of **Rs. 5780.15 (In Lakhs)**. Further, during the year, there is a decrease of 5.37% in the Net Profit as compared to the previous Financial Year 2023-24.



The management of your Company continues its constant endeavor to enhance the business of the Company and is always seeking expansion of its current business operations as also opportunities in adjacent and new areas to achieve overall growth and improvement.

Initial Public Offer and Listing of Equity Shares

During the year under review, your Company successfully completed its Initial Public Offer (IPO) of equity shares of face value of ₹ 2 each.

The IPO received an overwhelming response from investors across categories with strong participation from Qualified Institutional Buyers (QIBs), Non-Institutional Investors (NIIs), and Retail Individual Investors (RIIs).

The equity shares of the Company were listed on the Stock Exchange(s) (NSE/BSE) on 04th September 2024, and are actively traded under the symbol “ECOS”. The listing has enhanced the Company’s visibility, widened its shareholder base, and provided liquidity to investors.

PERFORMANCE OF THE COMPANY, STATE OF COMPANY’S AFFAIRS AND MATERIAL DEVELOPMENT

In FY25, the Company achieved significant operational milestones. There was a 25% increase in the total number of trips during the year, alongside the addition of 188 new customers. To strengthen brand presence, the Company sponsored more than 30 events and conferences, ensuring greater visibility. Operational efficiency was further optimized through driver training and technology upgrades. Additionally, 161 new EV vehicles were added to the total managed fleet, reinforcing the Company’s commitment to sustainable mobility solutions.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required by Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a Management Discussion and Analysis Report is part of this Report. The state of the affairs of the business along with the financial and operational developments has been discussed in detail in the Management Discussion and Analysis Report which forms part of the Annual Report.

COMMITTEE OF THE BOARD

The Company’s Board has constituted the following Committees prescribed under the Companies Act and the LODR Regulations, 2015: -

1. Audit Committee
2. Stakeholders Relationship Committee
3. Risk Management Committee
4. Nomination and Remuneration Committee
5. Corporate Social Responsibility Committee
6. Independent Directors Committee
7. IPO Committee

The details of the Composition of the Committees, their role and terms of reference are given in the Corporate Governance report.



The weblink to access the committee policy is <https://www.ecosmobility.com/investor-relations/corporate-governance/>

DIRECTORS & KEY MANAGERIAL PERSONNEL

a) Board of Directors

As on 31st March, 2025, your Company's Board has 6 (Six) members comprising of 2 (two) Executive Directors and 1 (One) Non-Executive Director and 3 (Three) Non Executive Independent Directors including 1 (One) Woman Director. The details of the Board and committee composition, tenure of directors and other details are available in the Corporate Governance Report which forms part of this Annual Report.

b) Key Managerial Personnel

The Company has adequate Key Managerial Personnel's as per requirements of section 203 of the Companies Act, 2013 as well as the SEBI (LODR) Regulations, 2015.

- a. Mr. Rajesh Loomba, Chairman & Managing Director
- b. Mr. Aditya Loomba, Joint Managing Director
- c. Mr. Hem Kumar Upadhyay, Chief Financial Officer
- d. Ms. Deepali Dev, Chief Operating Officer
- e. Mr. Sanjay Sharma, Chief Business Officer-ETS
- f. Ms. Shweta Bhardwaj, Company Secretary & Compliance Officer

c) Declaration of Independency of Independent Directors

Your Company has received declarations from all the Independent Directors confirming that they meet with the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and there has been no change in the circumstances which may affect their status as an Independent Director. Further, in the opinion of the Board, the Independent Directors also possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8 (5) (iiia) of the Companies (Accounts) Rules, 2014. The Company has also received from them declaration of compliance of Rule 6(1) & (2) that they have registered themselves with databank of Independent Directors as maintained by Indian Institute of Corporate Affairs.

d) Directors liable to retire by rotation and Directors seeking re-appointment:

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and the Articles of Association of your Company, Mr. Aditya Loomba, Joint Managing Director (DIN: 00082331) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offer himself for re-appointment. The Board recommends his re-appointment for the shareholder approval. Brief details of Directors proposed to be re-appointed, as required under Regulation 36 of the SEBI Listing Regulations, are provided in the Notice of the ensuing AGM. The Board upon the recommendation of the Nomination and Remuneration Committee proposes his re-appointment. Your Board recommends passing a special resolution as per the Companies Act, 2013 & SEBI (LODR) Regulation, 2015.

e) Relationship/Transaction of Non-Executive Directors with the Company



The Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than taking sitting fees and reimbursement of expenses incurred by them to attend meetings of the Company.

f) Performance evaluation of the Board, its Committees and Individual Directors

Pursuant to applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors.

The Independent Directors had met separately without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non-Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of Executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out an evaluation of every Director's performance. The performance evaluation of all the Independent Directors has been done by the entire Board, excluding the Director being evaluated. Based on the performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires. The Directors expressed their satisfaction with the evaluation process

g) Familiarization Program

The details of program for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model and related matters are posted on the website of the Company at <https://www.ecosmobility.com/Familiarisation-Programme.pdf>

DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2025; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made
- c) that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- d) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- e) that the annual financial statements have been prepared on a going concern basis;



- f) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- g) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL

Your Company has an effective internal control and risk mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with the size, scale and complexity of its operations. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides bench marking controls with best practices in the industry.

The Audit Committee actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen them. The Company has a robust Management Information System, which is an integral part of the control mechanism.

Internal Audit plays a key role in providing assurance to the Board of Directors. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In compliance with the provisions of Section 177(9) of the Companies Act 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015, your Company has in place a Vigil Mechanism (Whistle blower Policy) which provides an opportunity to the directors and employees to raise concerns about unethical and improper practices or any other wrongful conduct in or in relation to the Company. The details of the Vigil Mechanism (Whistle Blower Policy) are stated in the Corporate Governance Report and the said Policy has been uploaded on the Company's website at <https://www.ecosmobility.com/Whistle-Blower-Policy.pdf>

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of the business of the Company during the year.

DIVIDEND

The Directors are pleased to recommend the dividend amounting to INR 2.40 per Equity share for the Financial Year 2024-25, subject to the approval of Shareholders in the Annual General Meeting.

There is no unpaid Dividend outstanding as on 31st March, 2025

DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, your Board has approved and adopted a Dividend Distribution Policy of the Company. The policy is available on the Company's website under <https://www.ecosmobility.com/wp-content/uploads/2022/11/Dividend-Distribution-Policy.pdf>



DEPOSITS

The Company has neither accepted/invited any deposits from the public during the period, nor there was any outstanding deposit of earlier years covered under Chapter V of the Companies Act, 2013 and hence no amount of principal or interest was outstanding as at the Balance Sheet date 31st March, 2025.

TRANSFER TO RESERVES

The board of directors has decided to transfer Rs. 5780.15 (In Lakhs) to the reserves of the company during the period under review.

CAPITAL STRUCTURE

There is no change in the Authorized, Issued, Subscribed and Paid- up Share Capital of the Company during the year.

a) Authorized Share Capital

The Authorized share capital of the Company is Rs. 15,00,00,000/- divided into 75000000/- equity share of Rs. 2/- each.

b) Paid-up Share Capital

The paid-up share capital of the Company is Rs. 12,00,00,000/- divided into 60000000/- equity share of Rs. 2/- each.

Other mandatory disclosures as per Companies Act, 2013 are provided here under: –

a. Issue of Equity Shares with Differential Rights:

During the period under review, the Company has not issued any Equity Shares with Differential Rights.

b. Issue of Employee Stock Options:

During the period under review, the Company has ratified the ECOS Employee Stock Option Plan, 2024 on 17th February, 2025 by postal ballot as stated in Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014).

c. Issue of Sweat Equity Shares:

During the period under review, the Company has not issued any sweat equity shares as specified in Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014).

INDUSTRY SCENARIO AND STATE OF COMPANY'S AFFAIRS

Brief description of the nature of business of the Company

Company is engaged in the business of ground transportation services. Focus of the company is on delivering the quality services to big corporate houses, luxury hotels, tour operators, BPO's and other individuals across India.

Company provides corporate chauffeur services, limousine services, short term rental, long term rental, self-drive, operating lease and fleet management services in order to meet the safe, affordable and hassle-free ground transportation requirement of travelers.

The Company continues to conduct its business operations diligently in accordance with prescribed provisions of the Acts applicable on the Company during the Financial Year ended on 31st March, 2025.



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 AS ON THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and as on the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND FUTURE OPERATIONS OF THE COMPANY

No significant and material orders were passed by the regulators or courts or tribunals which affects the going concern status and future operations of the Company.

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met 15 times during the year on the following dates:-

S.No.	Date of Board Meeting
1	22-05-2024
2	29-05-2024
3	04-06-2024
4	13-06-2024
5	18-07-2024
6	25-07-2024
7	26-07-2024
8	07-08-2024
9	20-08-2024
10	30-08-2024
11	24-09-2024
12	11-11-2024
13	10-01-2024
14	12-02-2025
15	31-03-2025

In respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.



Names of the Directors on the Board, their attendance at Board Meetings during the financial year 2024–25 is as follows:

S.No.	Name	Designation	No. of Board Meetings Attended
1.	Mr. Rajesh Loomba	Chairman & Managing Director	15
2.	Mr. Aditya Loomba	Joint Managing Director	9
3.	Ms. Nidhi Seth	Director	8
4.	Mr. Rajeev Vij	Independent Director	9
5.	Mr. Debashish Das	Independent Director	15
6.	Ms. Archana Jain	Independent Director	13

AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE

The Company has formed both the committee as per the provisions of the Section 177/178 of the Companies Act, 2013.

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

During the Financial Year 2024-25, No Companies have ceased to be Subsidiaries of the Company.

However, as on 31st March, 2025, the Company continue to have the following subsidiary: -

Ecreate Events Pvt Ltd
 Eco Car Rental Services Pvt Ltd
 Consulttrans Technology Solutions Private Limited

The Company is not having any material Subsidiary.

PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY COMPANIES

Performance and financial position of the Subsidiary Companies is in line with the planned expectation and is estimated to grow, as appearing in the respective Financial Statements of the Subsidiary Companies. Highlights of performance of subsidiaries and their contribution to the overall performance of the company during the period under report are annexed in form AOC-1 as Annexure-I.

CONSOLIDATED FINANCIAL STATEMENT

In accordance with the Accounting Standard (AS-21), Consolidated Financial Statements are attached and form part of the Annual Report. Financial Statements of the Subsidiary Companies and the related detailed information shall be made available to the Shareholders of the Company and its Subsidiaries seeking such information at any time. The Financial Statements of the Subsidiary Companies shall also be available for inspection by the Shareholders at the Registered Office of the Company and that of the stated Subsidiary Companies.



AUDITORS

M/s SS Kothari Mehta & Company having registration number 000756N was appointed as the Statutory Auditors of the Company in accordance to Section 139 of the Companies Act, 2013 by the shareholders in the Annual General Meeting held on 23rd December 2023 for a period of (5) Five consecutive financial years from 01st April 2023 to 31st March 2028.

AUDITORS' REPORT

There is no qualification, reservation or adverse remarks or disclaimer made by the Auditors in their report. Observations made in the Auditors' Report read with Notes to the Financial Statements are self-explanatory and therefore, do not call for any further comments under Section 134(3)(f)(i) of the Companies Act, 2013.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

During the period under review, there were no reports of any fraud committed by the management of the Company or its employees.

SECRETARIAL AUDIT REPORT

M/s DMK Associates (Firm Registration No. P2006DE003100) was appointed as secretarial auditor with effect from 18.07.2024 for performing secretarial audit for the financial year 2024-25 and for obtaining Secretarial Audit Report for the respective year. The Secretarial Audit Report is attached as Annexure-II to this report. The said report does not contain any qualification, reservation, adverse Remark or disclaimer.

Based on the recommendation of the Audit Committee, the Board of Directors approved and recommended for shareholders' approval, the appointment of M/s DMK Associates, peer reviewed firm of Practicing Company Secretaries, as Secretarial Auditors of the Company, for a first term of 5 consecutive years commencing from Financial Year 2025-26.

CORPORATE SOCIAL RESPONSIBILITY

As the said provisions are applicable to the Company therefore the Company has developed and implemented the Corporate Social Responsibility initiatives.

The CSR Policy of the Company and the details about the initiatives taken by the Company on CSR during the year as per the Companies (Corporate Social Responsibility Policy) Rules, 2014 have been disclosed in Annexure-III to this Report.

During the current financial year, the Company contributed Rs. 21.14 lakhs to Rotary Foundation (Ind) toward an ongoing initiative managed by the Trust -the procurement and distribution of 765 cervical cancer vaccines to AIIMS Delhi. As of March 31, 2025, these fund are yet to be utilised for vaccine distribution, resulting in an unspent CSR liability of Rs. 21.14 lakhs retained by the Trust.

The Company has initiated a project titled "AIIMS ECOS HPV Vaccine Project", undertaken through its Implementing Agency, Rotary Club of Delhi West / Rotary District 3011, via its trust Sarvarth Foundation. Under this project, HPV vaccines will be provided to schoolgirls to support preventive healthcare and promote long-term women's health. The implementation will be carried out in phases, as Schools first need to be identified for conducting the vaccination drive. Vaccines cannot be administered in a single round, as



it requires creating awareness and convincing parents to consent to their daughters receiving the vaccination. Accordingly, the project will be executed in multiple parts/stages to ensure effective outreach and participation. So the amount which allocated towards this project is pending to spend. However, this amount has already been transferred to the implementing agency for its implementation

VIGIL MECHANISM

The Company promotes ethical behavior in all its business activities. However, the Company has not accepted any deposits from the public; nor has the Company borrowed money from banks and public financial institutions in excess of fifty crore rupees, therefore it is not required to establish any Vigil Mechanism for the period under review.

RISK MANAGEMENT

The Company has constituted a Risk Management Committee (RMC) of the Board comprising of Directors and Senior Executives of the Company. The RMC has a risk management policy that is intended to ensure that an effective risk management framework is established and implemented within the organization. Company has adequate risk management plans and processes in place that commensurate with the size of its business operations. The Management of your Company has devised proper strategies to apprehend risks, take timely actions to mitigate them and convert them to opportunities for the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, the Company has provided a loan to its wholly-owned subsidiary Company in compliance with the provisions of Section 186 of the Companies Act, 2013 to meet its working capital requirements. Details of loan granted, investment made during the year are given under notes to financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES

During the financial year, the Company has entered into various transactions with related parties. All related party transactions are undertaken in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The detailed disclosure on related party transactions as per IND AS-24 containing name of related parties and details of the transactions entered into with them have been provided under Notes to the standalone Financial Statements of the Company.

All the related party transactions entered into by the Company during the financial year were on arm's length basis and in ordinary course of the business and none of the transactions could be considered material as covered under Section 188 (1) of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for FY 2024-2025 and hence does not form part of this report.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and its business and they ensure:

Timely and accurate financial reporting in accordance with applicable accounting standards;
Optimum utilization, efficient monitoring, timely maintenance and safety of its assets;
Compliance with applicable laws, regulations and management policies.



HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company is pleased to report that during the year under reporting, as in several past years, industrial and staff relations were extremely cordial.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as “Annexure- IV”.

COMPLIANCES ON SECRETARIAL STANDARDS

During the period under review, the Company has complied with all the applicable Secretarial Standards i.e. Revised SS-1(Board Meetings) & Revised SS-2(Annual General Meeting) as issued by the Institute of Company Secretaries of India in both letter and in spirit.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

None of the employees of your Company, who was employed throughout the Financial Year, was in receipt of remuneration in aggregate of Rs. 1,07,07,000/- (Rupees One Crore Seven Lakh and Seven Thousand only) or more or if employee form the part of the Financial Year was in receipt of remuneration of Rs. 8,50,000/- (Rupees Eight Lakh and Fifty Thousand only) or more per month.

The disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure V to this Report.

The disclosures required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form a part of this Report. However, as Per the first proviso of 136(1) of the Act and second proviso of Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Report and Financial Statements are being sent to the Members of the Company excluding the said statement. Any Member interested in obtaining a copy of the said statement may write to the Company Secretary at the Registered Office of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- a) in the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit of the Company for the period ended 31.03.2025;



- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the Directors had prepared the annual accounts on a going concern basis; and
- e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, known as the Prevention of Sexual Harassment (POSH) Committee, to inquire into complaints of sexual harassment and recommend appropriate action.

Sr. No.	No. of Complaints Received	No. of Complaints Disposed Off	Number of cases pending for more than ninety day
1.	Nil	N. A.	NA

WEB ADDRESS OF ANNUAL RETURN

The company have a functional website and the web address to access the Annual Return for the FY 24-25 is <https://www.ecosmobility.com/investor-relations/financials/>

MAINTENANCES OF COST ACCOUNTS AS PER SECTION 148 (1) OF COMPANIES ACT, 2013 READ WITH RULE COMPANIES (COST RECORD AND AUDIT), 2018

The Company does not fall under the criteria as specified under Section 148 (1) of Companies Act, 2013 read with Companies (Cost Record and Audit) Rules, 2018 for maintenance of cost accounts. Thereby, the Company is not required to maintain its cost records in respect of its products/ service.

APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, the said clause is not applicable on the Company.



DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the year under review, the said clause is not applicable on the Company.

KEY FINANCIAL RATIOS

The Key financial ratios for the financial year ended 31st March, 2025 forms part of the Management Discussion and Analysis Report.

REGISTRAR AND SHARE TRANSFER AGENT

M/s MUFG Intime India Pvt. Ltd. (formerly known as Link Intime India Pvt. Ltd.) is the Registrar and Share Transfer Agent of the Company for the equity shares of the Company. The members are requested to contact the Registrar directly for any of their requirements.

LISTING ON STOCK EXCHANGES

The Company's shares are listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

LISTING FEES

The Annual Listing fee for the year under review has been paid to the BSE Limited and the National Stock Exchange of India Ltd.

The Company has complied with the provisions of the Maternity Benefit Act, 1961.

There was no transfer of unpaid and unclaimed amount to Investor Education and Protection Fund (IEPF);

DISCLOSURE UNDER EMPLOYEES STOCK OPTION PLANS AND SCHEMES

The Company had adopted the ECOS Employee Stock Option Plan 2024 ("ESOP Scheme") pursuant to approval from the shareholders in their meetings held through postal ballot. The e-voting period for the same was from 15th January 2025 to 15th February 2025 with a view to reward employee performance and dedication towards the Company; retain, attract and motivate employees and encourage employees to align performance with the Company's objectives and goals. Further, the mobility industry is witnessing high growth resulting in a demand-supply gap for talent, necessitating long term incentive programmes such as the Scheme.

AWARDS & RECOGNITION

In its constant quest for growth and excellence, Ecos has been honoured and recognised at various forums. Over the years, our efforts have been rewarded with prestigious awards and accolades, including the National Award conferred by the Government of India in 2013, 2014, 2015, and 2016.



ACKNOWLEDGEMENT

The Management places on record its sincere appreciation for the ongoing valuable contribution made by the Company's staff and all the other stakeholders during the year under review and wishes to further place on record its sincere thanks to all the Customers, Suppliers, Bankers and Central and State Government Authorities for extending support to your Company.

For and on behalf of the Board of Directors
Ecos (India) Mobility & Hospitality Limited

Sd/-

Rajesh Loomba
(Chairman & Managing Director)
DIN: - 00082353
E-11/4 Vasant Vihar-1,
Delhi India 110057

Sd-
Aditya Loomba
(Joint Managing Director)
DIN: -00082331
E-11/4 Vasant Vihar-1,
Delhi India 110057

Date: 12th August, 2025
Place: New Delhi



ANNEXURE-I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

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

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Lakhs.)

S. NO.	PARTICULARS	DETAILS		
1	Name of the subsidiary	Eco Car Rental Services Private Limited	Consulttrans Technology Solutions Private Limited	Ecreate Events Private Limited
2	The date since when subsidiary was acquired	09 th April, 2015	24 th August, 2021	31 st October 2014
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A	N/A	N/A
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A	N/A	N/A
5	Share capital	1.00	1.00	1.00
6	Reserves & surplus	50.66	41.44	455.31
7	Total assets	130.29	325.73	636.48
8	Total Liabilities	179.95	283.29	180.17
9	Investments	--	--	203.29
10	Turnover	283.92	1466.99	1410.54
11	Profit before taxation	29.74	71.94	204.26
12	Provision for taxation	7.49	18.10	50.86
13	Profit after taxation	22.25	53.84	153.40
14	Proposed Dividend	N/A	N/A	N/A
15	% of shareholding	100%	100%	100%



Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures. Not Applicable

Name of associates/Joint Ventures			
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding%			
3. Description of how there is significant influence			
4. Reason why the associate/joint venture is not consolidated			
5. Net worth attributable to shareholding as per latest audited Balance Sheet			
6. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

- a) Names of subsidiaries which are yet to commence operations:- N/A
- b) Names of subsidiaries which have been liquidated or sold during the year:- N/A

For and on behalf of the Board of Directors
Ecos (India) Mobility & Hospitality Limited
Sd/-

Sd/-
Rajesh Loomba
(Chairman & Managing Director)
DIN: 00082353

Aditya Loomba
(Joint Managing Director)
DIN: 00082331

Sd/-
Hem Kumar Upadhyay
Chief Financial Officer

Sd/-
Shweta Bhardwaj
Company Secretary
Membership no. 43310

Place: New Delhi



Date: 19-05-2025

ANNEXURE II

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 read with rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members

ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED

CIN: L74999DL1996PLC076375

45, Corner Market, First Floor,
 Malviya Nagar, New Delhi-110017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with Annexure A attached to this report

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the "Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment ("FDI"), Overseas Direct Investments ("ODI") and External Commercial Borrowings ("ECB"); (Not Applicable as no FDI & ECB was taken and ODI was made by the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), as amended from time to time: -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)



- Regulations, 2018 (“SEBI ICDR Regulations”);
- d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (“SEBI SBESB Regulations”);
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Shares) Regulations, 2021 (Not applicable to the Company during the Audit Period);
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent);
- g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, (Not applicable to the Company during the Audit Period);
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, (Not applicable to the Company during the Audit Period); and
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(VI) We further report that our review and reporting regarding compliances with the specific Laws, as Identified by the Management listed below have been conducted on a test-check basis:

1. The Motor Vehicles Act, 1988 and the rules, regulations and schemes made thereunder;
2. The Motor Transport Workers Act, 1961 and the rules, regulations and schemes made thereunder.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1 and SS-2).
- (ii) The Listing Agreements entered into by the Company with the BSE Limited ("BSE") and National Stock Exchange of India ("NSE").

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

Based on the information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, Women and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. In pursuance to the provisions of the Act, adequate notices and shorter Notice, as the case may be, were given to all the directors to schedule the Board Meetings along with agenda and detailed notes on agenda 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 in compliance of the Act.
3. All decisions at Board & Committee(s) meetings are carried out with requisite majority and recorded in the minutes of the meetings. Further, as informed and verified from minutes, no dissent was given by any director in respect of the resolutions passed in the Board and the Committee Meetings.

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



We further report that during the audit period the company has undertaken the following event / action which may be construed as major in pursuance of above referred laws, rules, regulations; guidelines, standards etc.:

1. The Company has completed its initial public offer (IPO) comprising the offer for sale of 1,80,00,000 equity shares of face of Rs. 2/-each in accordance with the provisions of the Act and SEBI ICDR Regulations. Post IPO, the BSE and NSE granted the permission/approval for listing and trading of total 6,00,00,000 equity shares of the Company on BSE and NSE with effect from September 04, 2024.
2. The Shareholders of the Company have passed the special resolution through Postal Ballot on February 17, 2025 for ratification of Ecos (India) Mobility & Hospitality Limited-Employee Stock Option Plan 2024 scheme in accordance with the provisions of SEBI SBESB Regulations.

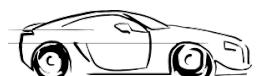
For DMK ASSOCIATES
COMPANY SECRETARIES

Date: 12.08.2025

Place: New Delhi

UDIN: F004140G000991830

(DEEPAK KUKREJA)
FCS, LLB., ACIS (UK), IP.
PARTNER
CP No.8265
FCS No. 4140
Peer Review No. 6896/2025



ANNEXURE-A

To,
 The Members
 ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED
 CIN: L74999DL1996PLC076375
 45, Corner Market, First Floor,
 Malviya Nagar, New Delhi-110017

Sub: Our report for the Audit Period is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. During the audit period, the Company's Corporate Social Responsibility (CSR) obligation amounted to ₹91.48 lakh, of which ₹70.63 lakh was spent towards on CSR activities in other than ongoing projects. The Company has transferred an amount ₹21.14 lakh (including remaining amount of Rs.20.85 CSR obligation) towards an ongoing project titled "Cervical Cancer Vaccination Project under Ecos Initiative. This amount was transferred within the prescribed time to Rotary Foundation India for the procurement and distribution of 765 vaccines to AIIMS Delhi. However, as of March 31, 2025, these funds had not been utilized by Rotary Foundation India.

For DMK ASSOCIATES
 COMPANY SECRETARIES

Date: 12.08.2025
 Place: New Delhi
 UDIN: F004140G000991830

(DEEPAK KUKREJA)
 FCS, LLB., ACIS (UK), IP.
 PARTNER
 CP No.8265
 FCS No. 4140



ANNEXURE III**ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2024-2025****1. Brief outline of Company's CSR Policy of the Company:**

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and the amendments thereto. Pursuant to provisions of Section 135 of the Companies Act, 2013, the Company has also formulated a Corporate Social Responsibility Policy.

Further, Company laid down its focus on the following CSR activities in line with statute governing the CSR and for the benefit of the public:

- Promoting education
- Eradicating hunger, poverty and malnutrition.
- Promoting health care
- Environment Sustainability
- Any other CSR activities as per Companies Act, 2013 and approved by the Board from time to time.

2. Composition of CSR Committee:

S. No.	Name of the Director	Designation in CSR Committee/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Debashish Das	Chairperson	2	2
2	Mr. Rajesh Loomba	Member	2	2
3	Mr. Aditya Loomba	Member	2	2

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:

<https://www.ecosmobility.com/investor-relations/corporate-governance/>

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 section 135(5): 45,74,42,446
- b. Two percent of average net profit of the company as per section 135(5) : 91,48,849
- c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
- d. Amount required to be set off for the financial year, if any: NIL
- e. Total CSR obligation for the financial year[(b+c-d)] : 91,48,849

6.

- a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): 91,77,161



- b. Amount spent in Administrative Overheads: NIL
- c. Amount spent on Impact Assessment, if applicable: NIL
- d. Total amount spent for the Financial Year [(a)+(b)+(c)]: 91,77,161
- 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 section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
*91,77,161	-	-	-	-	-

*During the current financial year, the Company contributed Rs. 21.14 lakhs to Rotary Foundation (Ind) toward an ongoing initiative managed by the Trust -the procurement and distribution of 765 cervical cancer vaccines to AllMS Delhi. As of March 31, 2025, these fund are yet to be utilised for vaccine distribution, resulting in an unspent CSR liability of Rs. 21.14 lakhs retained by the Trust.

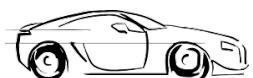
The Company has initiated a project titled “AIIMS ECOS HPV Vaccine Project”, undertaken through its Implementing Agency, **Rotary Club of Delhi West / Rotary District 3011**, via its trust **Sarvarth Foundation**. Under this project, **HPV vaccines will be provided to schoolgirls** to support preventive healthcare and promote long-term women’s health. The implementation will be carried out in phases, as Schools first need to be identified for conducting the vaccination drive. Vaccines cannot be administered in a single round, as it requires creating awareness and convincing parents to consent to their daughters receiving the vaccination. Accordingly, the project will be executed in **multiple parts/stages** to ensure effective outreach and participation. So the amount which allocated towards this project is pending to spend. However, this amount has already been transferred to the implementing agency for its implementation

- f. Excess amount for set off, if any: NIL

Sl. No	Particulars	Amount(in Rs.)
1	2	3
(i)	Two percent of average net profit of the company as per section 135(5)	91,48,849
(ii)	Total amount spent for the Financial Year	91,77,161
(iii)	Excess amount spent for the financial year [(ii)-(i)]	28,312
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0

7. Details of Unspent CSR amount for the preceding three financial years:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	Preceding Financial Year	Amount transferred to Unspent	Balance Amount in	Amount spent in the	Amount transferred to a	Amount remaining to be spent in	Deficiency, if any



		CSR Account under section 135 (6) (in Rs.)	Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Financial Year (in Rs.)	Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		succeeding financial years (in Rs.)	
					Amount (in Rs)	Date of transfer		
1	2023-24	40,85,40 9.02	30,49, 509	10,35, 900	-	-	30,49,509	-
2								
	TOTAL	40,85,40 9.02	30,49, 509	10,35, 900	-	-	30,49,509	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year

YES

NO

NO

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **NIL**

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) – NA

For & on Behalf of Board Of directors

Sd/-
MD/Director

Sd/-
Chairman of CSR Committee

Place: New Delhi
Date: 12th August, 2025



ANNEXURE IV

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 forming part of the Report of the Directors

(A) Conservation of energy-

- (i) The steps taken or impact on conservation of energy: Yes, The Company has successfully installed solar panels on the rooftop of one of its branch offices, reflecting its commitment towards sustainable energy practices and environmental responsibility.
- (ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipment: NIL

(B) Technology absorption-

- (i) The efforts made towards technology absorption: The Company has continuously invested in digital platforms, telematics, and mobility management systems to enhance service delivery. Efforts have been focused on deploying automated fleet monitoring tools, app-based solutions for clients and employees, integration of EV technology, and adoption of AI-driven route optimization.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution:
 - Improved efficiency and transparency in operations through real-time data analytics.
 - Reduction in fuel and maintenance costs owing to adoption of route optimization and preventive maintenance solutions.
 - Enhanced customer experience via mobile app interfaces and automated booking/feedback mechanisms.
 - Contribution towards sustainability through phased induction of Electric Vehicles (EVs).
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-:

No technology has been imported by the Company during the last three financial years
- (iv) The expenditure incurred on Research and Development: The Company has not established a formal R&D center; however, it continues to invest in process improvements, technology partnerships, and pilot projects for new-age mobility solutions.

(C) Foreign Exchange Earnings & Outgo - NIL

For and on behalf of the Board of Directors
Ecos (India) Mobility & Hospitality Limited

Sd/-

Sd/-

Rajesh Loomba
(Chairman & Managing Director)
DIN: 00082353

Aditya Loomba
(Joint Managing Director)
DIN: 00082331

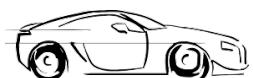
Date: 12th August, 2025
Place: Delhi



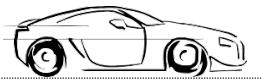
ANNEXURE V

Details 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

Rule	Particulars		
(i)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	Mr. Rajesh Loomba, Chairman & Managing Director	Ratio: 55.26 : 1
		b. Aditya Loomba, Joint Managing Director	Ratio: 45.45 : 1
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year.	a. Mr. Rajesh Loomba, Chairman & Managing Director	-8.22%
		b. Aditya Loomba, Joint Managing Director	-7.65%
		c. Mr. Hem Kumar Upadhyay, Chief Financial Officer	20%
		d. Ms. Shweta Bhardwaj, Company Secretary & Compliance Officer of the Company	40%
		e. Mr. Sanjay Sharma- Chief Business Officer-ETS	15%
		f. Ms. Deepali Dev- Chief Operating Officer	17.5%
(iii)	The percentage increase in the median remuneration of employees in the financial year	11.28%	
(iv)	The Number of permanent employees on the rolls of the Company as on 31 st March, 2025	950	
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	11.18%	



(vi)	It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company
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REPORT ON CORPORATE GOVERNANCE

Pursuant to the requirements specified in Regulation 34(3) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 {the Listing Regulations} the details of Corporate Governance and processes including prescribed compliances by the Company are as follows:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The philosophy of Corporate Governance at Ecos (India) Mobility & Hospitality Limited ("the Company") incubates an organization whose processes, policies and procedures are in place to create transparent rules, with checks and balances that guides the Board of Directors and the management team to align the interests of all stakeholders. This philosophy with appropriate principles lays a solid foundation to consolidate trust amongst the various stakeholders which helps align the Company's vision with business integrity.

The Company is in compliance with the corporate governance norms and disclosure requirements as specified under SEBI (Listing Obligations and Disclosure Requirements) 2015 ("Listing Regulations") during the year ended on 31st March, 2025.

BOARD OF DIRECTORS

The Company is functioning under the overall supervision of the Board of Directors ("Board"). The Board, which is at the core of the corporate governance system of the Company, has ultimate responsibility for the management, general affairs, direction, performance and long-term success of the business. The Board is committed towards ensuring that sound principles of corporate governance are followed at all levels within the organization, not just form but in substance. The Board plays a crucial role in overseeing how the management serves the short and long-term interests of all stakeholders.

a) Composition:

The Board of Directors of the Company has an optimum balance of Executive and Non-Executive Directors, representing a blend of professionalism, knowledge and experience. The composition of the Board is in compliance with Regulation 17 of the Listing Regulations.

Mr. Rajesh Loomba is Chairman & Managing Director of the Company. Since the Chairman is a Promoter and Managing Director, the Company needs to appoint at least 50% of the total number of Directors as Independent Directors. The Board is in compliance with Regulation 17 of SEBI Listing Regulations.

b) Board Meetings:

The Meetings of the Board of Directors and their Committees are scheduled well in advance. The Board meets at least once a quarter to review the quarterly performance and financial results.

During the Financial Year 2024-25, Fifteen (15) Board Meetings were held on 22-05-2024, 29-05-2024, 04-06-2024, 13-06-2024, 18-07-2024, 25-07-2024, 26-07-2024, 07-08-2024, 20-08-2024, 30-08-2024, 24-09-2024, 11-11-2024, 10-01-2025, 12-02-2025 and 31-03-2025. The necessary quorum was present at all the meetings with presence of Independent Directors, wherever required. The maximum time gap between any two consecutive meetings was not more than 120 days.



c) The name and category of the Directors, attendance of each director at the Board meetings and last Annual General Meeting and number of other Directorship and Board Committees in which he/she is a member or Chairperson across various Companies as on March 31, 2025 are given hereunder

Name of Director and DIN	Category of Directorship	No. of Board Meetings Attended	Attendance at the last AGM	No. of Other Directorships*	Other Committee Memberships**		Directorship in other listed entity (Category of Directorship)
					Member	Chairman	

A. Executive Directors

Promoters

Mr. Rajesh Loomba DIN: 00082353	Chairman & Managing Director	15	Yes	1	2	0	Nil
Mr. Aditya Loomba DIN: 00082331	Joint Managing Director	9	Yes	1	1	0	Nil

B. Non-Executive Directors

#Ms. Nidhi Seth DIN: 10639764	Non-Executive Director	8	Yes	1	0	0	Nil
Mr. Rajeev Vij DIN: 07476837	Independent Director	9	No	1	0	0	Nil
Mr. Debashish Das DIN: 07325337	Independent Director	15	No	1	2	1	Nil
Ms. Archana Jain DIN: 09171307	Independent Director	13	No	5	4	3	2

* Only Indian Public Limited Companies (excluding Ecos (India) Mobility & Hospitality Limited) whether listed or not are included.

** Pursuant to Regulation 26 of the SEBI Listing Regulations, Membership/ Chairmanship of only Audit and Stakeholders Relationship Committee(s) of public limited companies have been considered.

Ms. Nidhi Seth appointed on the board of the company with effect from 22nd May 2024.

Mr. Rajesh Loomba, Mr. Aditya Loomba & Ms. Nidhi Seth are related to each other as they all are siblings. No other director is related to any other Director on the Board.

The necessary disclosures regarding maximum number of directorships, Independent Directorship and Committee positions have been made by the directors and the same are summarized hereunder:



- a. None of the Directors of the company holds Directorships in more than ten public limited companies in compliance of Section 165 of Companies Act, 2013
- b. None of the Directors of the company holds Directorships in more than seven listed entities in compliance of Regulation 17A (1) of the Listing Regulations.
- c. Managing/Whole Time Directors of the Company do not hold any Independent Directorship in any listed entity and is in compliance of Regulation 17A (2) of the Listing Regulations.
- d. None of the Directors of the company, is a member in more than ten committees or acts as a chairperson of more than five committees across all listed entities in which he/she is a director, in compliance of Regulation 26 (1) of the Listing Regulations.
- e. Every director of the Company, at the start of the financial year, discloses his/her directorships and committee positions, in other companies. During the year, they also disclosed the changes in their directorship/ committee position whenever there was any change.
- f. As on 31st March, 2025, none of Non- Executive Independent Directors hold any equity shares/ convertible instruments in the Company.

d) Familiarization Programmes for Independent Directors

In accordance with the provisions of Regulation 25(7) of the Listing Regulations, the Company has been conducting familiarization programs for Independent Directors. The familiarisation programme comprises of a combination of written communication, presentation made in various meetings and interactions with the management team to provide the directors an opportunity to familiarise with the Company, its management, operation, policies and practices. Further, periodic presentations are made at the Board and Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Updates on relevant statutory changes are provided to the Directors in the Board meetings. Upon appointment, the Independent Directors are issued a letter of appointment setting out in detail the terms of appointment including their roles, functions, responsibilities and their fiduciary duties as a Director of the Company. Details regarding familiarization programs imparted to independent Directors has been disclosed on the given weblink <https://www.ecosmobility.com/Familiarisation-Programme.pdf>

e) Separate Meeting of the Independent Directors

During the year under review, pursuant to the provisions of Schedule IV to the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 22nd August 2024 and on 31st March, 2025, inter alia, to discuss, review and assess:

- a. the performance of Non-Independent Directors and the Board as a whole;
- b. the performance of the Chairperson of the Company, taking into account the views of the Executive Directors and Non-Executive Directors; and
- c. the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the above meeting.

f) Confirmation regarding independence of Independent Directors

In terms of Regulation 25(8) of SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors and after due assessment thereof, in the opinion of the Board they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. The maximum tenure of Independent Directors is in accordance with the Act.



g) Appointment of Independent Directors of the Company on the Board of its unlisted material subsidiary companies

Regulation 24(1) of the Listing Regulations is not applicable as the company has no unlisted material subsidiary company.

h) Detailed reasons for resignation of Independent Directors

None of the Independent Directors resigned during the year.

i) Board Evaluation

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Board Committees and of the individual Directors (including the Independent Directors) on criteria identities by the NRC.

The criteria for the evaluation of the performance of the Board, the Committees of the Board and the individual Directors, including the Chairperson of the Board was approved by the Nomination and Remuneration Committee (“NRC”) of the Company.

j) Board Skills, Capabilities and Competencies

The Board of Directors consists of eminent individuals of diverse skills, experience and expertise in various areas. The list of core skills/expertise/competencies identified by the Board as required in the context of the Company’s business to function effectively and those actually available with the Board are as follows:

Name of Director(s)	Leadership	Financial Expertise	Business Strategy	Governance and Risk Management	Industry Expertise	Legal and Compliance
Mr. Rajesh Loomba	✓	✓	✓	✓	✓	✓
Mr. Aditya Loomba	✓	✓	✓	✓	✓	✓
Ms. Nidhi Seth	✓	✗	✓	✓	✗	✗
Mr. Debashish Das	✓	✓	✓	✓	✓	✓
Mr. Rajeev Vij	✓	✓	✓	✓	✓	✓
Ms. Archana Jain	✓	✓	✓	✓	✓	✓

k) Information placed before the Board

During the year, all the relevant information as stipulated in Part A of Schedule II of Listing Regulations were placed before the Board.

l) Review of Compliance Report:

Pursuant to the Regulation 17(3) of the Listing Regulations, the periodical reports submitted by the various Heads of Departments of the Company with regards to compliance of laws applicable to the Company as well as steps taken by the management to rectify the instances of non-compliances, if any, were presented before the Board.

COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities as mandated by applicable rules and regulations. Each Committee of the Board is guided by its terms of reference, which defines the scope, powers, responsibilities and composition of the Committee. The Chairperson of each Committee briefs the Board on significant discussions at the committee meetings. During the year under review, all recommendations



made by the various Committees were accepted by the Board. The minutes of the meetings of all Committees of the Board were placed before the Board for noting.

1. AUDIT COMMITTEE

The Audit Committee of the Company meets with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Members of the Audit Committee possess financial / accounting expertise /exposure.

Terms of Reference

The Audit Committee has the following terms of reference:

1. Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible.
2. Recommending to the Board the appointment, re-appointment, replacement, remuneration and terms of appointment of the statutory auditor and the fixation of the audit fee of the Company;
3. Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process.
4. Approving payments to statutory auditors for any other services rendered by the statutory auditors.
5. To approve the key performance indicators being included in the offer documents in connection with the proposed initial public offer by the Company;
6. Formulating a policy on related party transactions, which shall include materiality of related party transactions
7. Examining and reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
8. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
9. Approval or any subsequent modifications of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed
10. Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013;

Reviewing, at least on a quarterly basis, the details of the related party transactions entered into by the Company pursuant to each of the omnibus approvals given;

11. Laying down the criteria for granting omnibus approval in line with the Company's policy on related party transactions;
12. Scrutinising of inter-corporate loans and investments;



13. Valuation of undertakings or assets of the Company, wherever it is necessary;
14. Evaluating of internal financial controls and risk management systems;
15. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances, with the chairman of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;
16. Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
17. Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
18. Discussing with internal auditors on any significant findings and follow up thereon;
19. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
20. Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
21. Recommending to the board of directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;
22. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
23. Reviewing the functioning of the whistle blower mechanism;
24. Approving the appointment of the chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
25. Overseeing the vigil mechanism established by the Company, with the chairman of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;
26. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board and/or specified/provided under the Companies Act, the Listing Regulations or by any other regulatory authority;
27. Reviewing the utilization of loans and/ or advances from/investment by the holding company in any subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as per applicable law;
28. Formulating a policy on related party transactions, which shall include materiality of related party transactions;
29. Recommending to the board of directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services; and
30. Consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
31. Carrying out any other functions required to be carried out by the Audit Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

Powers of the Audit Committee

The powers of the Audit Committee shall include the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;



3. To obtain outside legal or other professional advice; and
4. To secure attendance of outsiders with relevant expertise if it considers necessary.
5. Such other powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

Reviewing Powers

The Audit Committee shall mandatorily review the following information:

1. Management's discussion and analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;

Statement of deviations:

- I. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of the Listing Regulations; and
- II. annual statement of funds utilised for purposes other than those stated in the document/prospectus/notice in terms of the Listing Regulations.”

Review the financial statements, in particular, the investments made by any unlisted subsidiary; Composition, Meeting(s) and Attendance

The Audit Committee of the Company comprised of three Directors including majority of Independent Directors:

As on 31st March 2025, the composition of the Audit Committee was as follows

S. No.	Name of the Members	Category	Designation
1.	Ms. Archana Jain	Independent Director	Chairman
2.	Mr. Rajesh Loomba	Independent Director	Member
3.	Mr. Debashish Das	Independent Director	Member

During the year 31st March, 2025, the Committee met 7 (Seven) times and all the members attended all the meetings. The audit committee meets at 24th July 2024, 7th August 2024, 20th August 2024, 24th September 2024, 11th November 2024, 12th February 2025 and 31st March 2025.

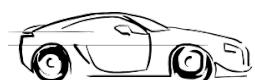
The gap between two meetings did not exceed 120 days. The requisite quorum was present for the said meetings.

The attendance record for the aforesaid meetings of the Audit Committee during the Financial year 2024-25 are given below:

S. No.	Name of the Members	No. of Meetings held	No. of Meetings Attended
1.	Ms. Archana Jain	7	7
2.	Mr. Rajesh Loomba	7	7
3.	Mr. Debashish Das	7	7

The Company Secretary acts as the Secretary to the Audit Committee.

Minutes of each of the meetings of the Audit Committee are placed before the Board at its meetings.



The Chief Financial Officer of the Company and representatives of Statutory Auditors, as considered appropriate, attended the meetings as invitees, wherever required.

During the year, all the recommendations made by the Committee were accepted by the Board.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) of the Company functions according to its terms of reference, its objectives, authority, responsibilities, reporting and evaluation functions in accordance with Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations. Terms of Reference

The NRC has the following terms of reference:

1. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
 - a. The Nomination and Remuneration Committee, while formulating the above policy, should ensure that: the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge, and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Nomination and Remuneration Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates
3. Formulating of criteria for evaluation of the performance of the independent directors and the Board;
4. Devising a policy on Board diversity;
5. Identifying persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, and carrying out evaluations of every director's performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
6. Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. Carrying out any other functions required to be carried out by the Nomination and Remuneration Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time;
8. Analysing, monitoring and reviewing various human resource and compensation matters;



9. Determining the company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
10. Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
11. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
12. Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
13. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - a. the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; or
 - b. the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended.
14. Performing such other activities as may be delegated by the Board and/or specified/provided under the Companies Act, the Listing Regulations or by any other regulatory authority; and
15. Recommend to the Board, all remuneration, in whatever form, payable to senior management and other staff, as deemed necessary.”

The Nomination and Remuneration Policy is available at the website of the Company and the weblink for the same is <https://www.ecosmobility.com/wp-content/uploads/2022/11/Nomination-and-Remuneration-Policy.pdf>

Composition, Meeting(s) and Attendance

The NRC of the Company comprised of three Directors including majority of Independent Directors. As on 31st March 2025, the composition of the NRC was as follows:

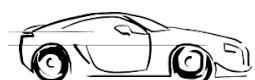
S. No.	Name of the Members	Category	Designation
1.	Mr. Debashish Das	Independent Director	Chairperson
2.	Mr. Archana Jain	Independent Director	Member
3.	Ms. Nidhi Seth	Non-Executive Director	Member

During the year ended 31st March, 2025, the Committee met three times. The requisite quorum was present in the said meetings. The committee met at 22nd May 2024, 08th July 2024 and 31st March 2025.

Ms. Chanchal Loomba, past member of NRC Committee has tendered her resignation from the Board of Directors of your company with effect from 23.05.2024. In her place, Ms. Nidhi Seth, Non-Executive Director has been appointed in the board of the company with effect from 22.05.2024. "Concurrently, there have been changes in the composition of the Nomination and Remuneration Committee."

The attendance record for the aforesaid meetings of the NRC during the Financial year 2024-25 are given below:

S. No.	Name of the Members	No. of Meetings held	No. of Meetings Attended
1.	Mr. Debashish Das	3	3
2.	Mr. Archana Jain	3	3



3.	Ms. Nidhi Seth	3	0
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The Company Secretary acts as the Secretary to the NRC.

Minutes of each of the meetings of the NRC are placed before the Board at its meetings. During the year, all the recommendations made by the Committee were accepted by the Board.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

To look into the various aspect of interest of shareholders, the Board of the Company has constituted Stakeholders' Relationship Committee (SRC), which is in line with the requirements of Section 178(5) of the Act and Regulation 20 read with Para B of Part D of Schedule II of the SEBI Listing Regulations.

Composition, Meeting(s) and Attendance

The SRC of Directors of the Company comprised of three Directors. The Chairman of the SRC is Independent Director.

As on 31st March 2025, the composition of the SRC was as follows:

S. No.	Name of the Members	Category	Designation
1.	Mr. Debashish Das	Independent Director	Chairperson
2.	Mr. Rajesh Loomba	Managing Director	Member
3.	Mr. Aditya Loomba	Managing Director	Member

During the year ended 31st March, 2025, the Committee met once. The requisite quorum was present for the said meeting.

The attendance record for the aforesaid meeting of the SRC during the Financial year 2024-25 are given below:

S. No.	Name of the Members	No. of Meeting held	No. of Meeting Attended
1.	Mr. Debashish Das	1	1
2.	Mr. Rajesh Loomba	1	1
3.	Mr. Aditya Loomba	1	1

The Company Secretary acts as the Secretary to the SRC Committee. Minutes of each of the meeting of the SRC is placed before the Board at its meeting. During the year, no recommendation was made by the Committee to the Board.

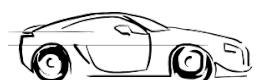
Compliance Officer

Ms. Shweta Bhardwaj is the Company Secretary and Compliance Officer of the Company.

Investor Grievance Redressal

The number of complaints received and resolved to the satisfaction of investors during the year under review are as under:

S. No.	Particulars	Status of Complaints
1.	Complaints pending at beginning	0
2.	Complaints received during the financial year	343



3.	Complaints resolved during the financial year	343
4.	Complaints pending as on 31 st March, 2025	0

Online Dispute Resolution Portal ('ODR Portal')

A mechanism to streamline and strengthen the existing dispute resolution in the Indian Securities Market, SEBI vide Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated as on December 20, 2023 as amended from time to time), introduced the ODR Portal. This mechanism enhanced the degree of regulatory supervision by SEBI over disputes between aggrieved parties and the ODR order is binding on both the parties to the dispute.

Pursuant to above-mentioned circulars, the aggrieved party can initiate the mechanism through the ODR portal, after exercising the primary options to resolve the issue directly with the Company and through the SCORES platform.

RISK MANAGEMENT COMMITTEE

The Company got listed on 04th September, 2024. During the financial year 2024-25, it was not required to have the Risk Management Committee (RMC) although the company has still constituted the risk management committee.

SENIOR MANAGEMENT

During the year ended 31st March, 2025, the particulars of senior management personnel are as follows:

S. No	Name	Designation
1.	Mr. Rini Ajeet	Head-Human Resource
2.	Mr. Rajnish Sharma	Senior Vice President Sales
3.	Ms. Shweta Bhardwaj	Company Secretary & Compliance Officer
4.	Mr. Hem Kumar Upadhyay	Chief Financial Officer
5.	Ms. Deepali Dev	Chief Operating Officer
6.	Mr. Sanjay Kumar Sharma	Chief Business Officer-ETS

There is no change in the senior management personnel during the financial year 2024-25.

DIRECTORS' REMUNERATION

As per the Nomination and Remuneration policy, the remuneration paid to the Executive Directors is recommended by the NRC and approved by the Board, subject to approval by shareholders at the general meeting and such other authorities, if any. The terms and conditions of the employment of Executive Directors are governed by the shareholders' approval taken in that regard. The remuneration is arrived at after considering various factors such as qualification, experience, expertise, prevailing industry standard and the financial position of the Company.

1. Executive Directors

The remuneration paid to Executive Directors commensurate with their respective roles and responsibilities. Remuneration paid to Executive Directors, subject to limits prescribed under Part II, Section I of Schedule V to the Companies Act, 2013, generally consists of fixed salary and perquisites in accordance with the policies of the Company.



The details of remuneration paid to Executive Directors during the Financial Year 2024-25 are given below:

(Amount in INR)			
Name of Directors	Salary	Perquisites	Total
Rajesh Loomba	20914583 **	0	20914583
Aditya Loomba	17149957	0	17149957

The service contract, notice period, retirement benefits, severance pay etc. are not applicable as per the terms and conditions of appointment of the above Directors.

2. Non-executive Directors

The Non-Executive Independent Directors were paid a sitting fee of Rs. 50,000/- per Board meeting and Rs. 15,000/- per Committee meeting / meeting of Independent Directors. The remuneration paid to the Non-Executive Independent Directors for the Financial Year 2024-25 was as follows

(Amount in INR)

S. No.	Name of Directors	Sitting fees
1.	Mr. Debashish Das	970000
2.	Mr. Rajeev Vij	375000
3.	Ms. Archana Jain	735000

During the Financial Year 2024-25, there were no other pecuniary relationships or transactions between the Company and its Independent Directors. No stock options were granted to any Independent Director.

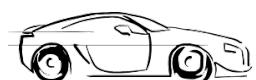
GENERAL BODY MEETINGS

1. The details as to the timings, date and venue of the last three Annual General Meetings (AGM) of the Company were held as under:

AGM	Financial Year	Date	Time	Location
28 th	2023-24	26.07.2024	10:00 A.M.	Video Conferencing
27 th	2022-23	23.12.2023	04:00 P.M.	A-264 Bisham Pitamah Marg, Defence Colony, New Delhi-110024
26 th	2021-22	30.09.2022	11:00 A.M.	A-264 Bisham Pitamah Marg, Defence Colony, New Delhi-110024

2. Special Resolutions passed at the Annual General Meetings held during the last three financial years are given below:

Date of AGM	Particulars of Special Resolutions
No Special Resolution is passed	
3.	During the Financial Year 2024-25, One special resolution dated 17 th February, 2025 for Ratification of Ecos Employee Stock Option Plan, 2024 was passed by way of postal ballot.



Date of Postal Ballot Notice: Friday, 10th January, 2025

Voting Period: Wednesday, 15th January, 2025 at 09:00 A.M. (IST) to Saturday, February 15, 2025 at 05:00 P.M (IST)

Date of declaration of result: 17th February, 2025

Effective date of approval: 17th February, 2025

Item	Type of Resolution	Particular	No. of Equity Shares	% of Votes
Ratification of Ecos Employee Stock Option Plan, 2024	Special Resolution	Votes Polled	52317589	87.20
		Votes in favour	44808157	85.65
		Votes in against	7509432	14.35

Procedure for Postal Ballot

The Postal Ballot was carried out in compliance with the Regulation 44 of the Listing Regulations and as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the rules framed thereunder and various circulars issued by the Ministry of Corporate Affairs. The Postal Ballot Notice dated 10th January 2025 was dispatched on 14th January, 2025 containing draft resolution together with the explanatory statement and remote e-voting instructions to all those Members whose e-mail address were registered with the Company/ Registrar and Share Transfer Agent (“RTA”) or Depository/Depository Participants and whose names appeared in the Register of Members of the Company maintained by the Depositories as on 14th January, 2025.

The Company engaged National Securities Depository Limited for providing remote e-voting facility to all its members, to enable them to cast their votes electronically. In terms of relaxations provided by the Ministry of Corporate Affairs, only remote e-voting facility was provided and physical ballot papers were not provided to the members.

The Board of Directors had appointed M/s. Deepak Kukreja & Associates, Practicing Company Secretary (FCS No. 4140 and COP no. 8265), as scrutiniser, for conducting the postal ballot through remote e-voting process in a fair and transparent manner. He submitted his report on Monday, 17th, February, 2025, after completion of the scrutiny of the votes casted.

Thereafter, the result of the Postal Ballot was announced by Ms. Shweta Bhardwaj, Company Secretary and Compliance Officer on 17th February, 2025. The result was placed on the website of the Company at <https://www.ecosmobility.com/investor-relations/corporate-governance/> and National Securities Depository Limited Limited at www.evoting.nsdl.com and was also communicated to the Stock Exchanges.

MEANS OF COMMUNICATION

The Company recognizes communication as a key element to the overall Corporate Governance framework, and, therefore, emphasizes on prompt, continuous, efficient and relevant communication to all external constituencies.

Financial Results: The Quarterly, Half Yearly and Annual Results are regularly submitted to the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') within the time limit and are also put on the Company's Website <https://www.ecosmobility.com/>. The quarterly/half yearly/yearly results are published in the Business Standard (both in English & Hindi).



Earnings calls and investor presentations: The Company's earnings calls with analysts and investors are held after announcement of financial results. The audio recording and the transcript of the earnings call are posted on the website and intimated to the stock exchanges. Presentations made to the investors are filed with the stock exchanges and uploaded on the Company's website at <https://www.ecosmobility.com/>

Official press releases & corporate announcements: Official press releases, corporate announcements and other material information is disseminated at NSE Electronic Application Processing System (NEAPS) / BSE Listing Centre and in media. All other periodical filings like shareholding pattern, corporate governance report, financial results etc. are filed electronically on NSE NEAPS / BSE Listing Centre and are also uploaded on the Company's website at <https://www.ecosmobility.com/>

Website: Members can also access corporate policies, Board committee charters, financial information, shareholding information, etc. in the Investor Section of the Company's website <https://www.ecosmobility.com/investor-relations/>

General Shareholders Information

(a) Annual General Meeting – Date, Time and Venue	28 th AGM, 26.07.2024, 10:00 A.M. Video Conferencing
(b) Financial Year	The financial year of the Company starts on April 01 and ends on March 31 of next year.
(c) Dividend Payment Date	Company has recommended dividend amounting to INR 2.40 per equity share for the Financial Year ended March 31, 2025 in their board meeting held on Monday, May 19, 2025 subject to the approval of the Members at the ensuing Annual General Meeting (AGM).
(d) Listing on Stock Exchanges	Equity Shares of the Company are listed on following Stock Exchanges with effect from 04 th September 2024: National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Mumbai – 400 051 BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Annual listing fee for the Financial Year 2024-25 has been paid to NSE and BSE.

(f) Registrars and Share Transfer Agents (RTA):

MUFG Intime India Private Limited

(Formerly known as Link Intime India Private Limited)

Unit: Ecos (India) Mobility & Hospitality Limited

C-101, 1st Floor, 247 Park,

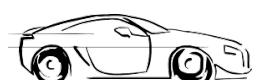
L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra 400083

Email ID: rnt.helpdesk@linkintime.co.in

Website: <https://www.linkintime.co.in/>

(g) Share Transfer System:

Pursuant to Regulation 40 of Listing Regulations, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with respective Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited. The company has all its securities in the demat form.



(h) Distribution of Shareholding:

a) Distribution of shareholding as on March 31, 2025

	Shares Range			Number Of Shareholders	% Of Total Shareholders	Total Shares For The Range	% Of Issued Capital
1	to	500		51355	97.2283	2820708	4.7012
501	to	1000		911	1.7248	651150	1.0853
1001	to	2000		318	0.6021	455246	0.7587
2001	to	3000		80	0.1515	205042	0.3417
3001	to	4000		37	0.0701	130530	0.2176
4001	to	5000		33	0.0625	157451	0.2624
5001	to	10000		36	0.0682	269679	0.4495
10001	to	*****		49	0.0928	55310194	92.1837
Total				52819	100.0000	60000000	100.0000

(i) Dematerialization of shares and liquidity

The Company's shares are compulsorily traded in dematerialized form and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The shareholders can hold the Company's shares with any of the depository participants, registered with the depositories. As on 31st March 2025, 100% of the Company's Equity Share Capital is in dematerialised form.

The Equity shares of the Company are regularly traded on the Stock Exchanges i.e. on BSE and NSE.

(j) The Company has no outstanding Global Depository Receipts (GDRs) or American Depository Receipts (ADRs) or warrants or any convertible instruments, hence there is no likely impact on equity.

(k) Plant Locations

The Company does not have any manufacturing or processing plants.

(l) Address for correspondence

Registered Office: 45, First Floor, Corner Market, Malviya Nagar, New Delhi-110017

(m) Credit Ratings obtained by the Company for the financial year ended March 31, 2025: Yes

OTHER DISCLOSURES PURSUANT TO SCHEDULE V (C) (10) OF THE LISTING REGULATIONS:

- During the year under review, there were no materially significant related party transaction which may have potential conflict with the interests of the Company at large.
- The Company's equity shares have been listed on 04th September 2024. Since the listing date, there were no penalties or strictures imposed on the Company by SEBI, Stock Exchange or any statutory authority on any matter related to capital market.



c. The Company's Whistle Blower/ Vigil Mechanism Policy is in line with the provisions of the Section 177 of the Act and as per Regulation 22 of the Listing Regulations. This Policy establishes a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The said mechanism also provides for adequate safeguards against victimisation of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. During the financial year 2024-25, no personnel of the Company was denied access to the Audit Committee.

The said Whistle-Blower Policy is available on the website of the Company at <https://www.ecosmobility.com/>

d. The Company has complied with all the mandatory requirements of Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46(2) of the Listing Regulations for the financial year ended March 31, 2025 and are disclosed in this report.

e. The Company adopted a Policy for Determining Material Subsidiaries of the Company, pursuant to Regulation 16(1)(c) of the Listing Regulations. This policy is available on the Company's website at <https://www.ecosmobility.com/wp-content/uploads/2022/11/Policy-on-Material-Subsidiaries.pdf>

f. Pursuant to Regulation 23 of the Listing Regulations, the Board of Directors formulated a Policy on Related Party Transactions which can be accessed from the Company's website at <https://www.ecosmobility.com/Policy-on-Related-Party-Transaction.pdf> This policy deals with the review and approval of related party transactions.

All transactions entered into with related parties as defined under the Act and Regulation 23 of the Listing Regulations, as amended, during the year under review were on an arm's length pricing ('ALP') basis and in the ordinary course of business ('OCB'). These have been approved by the Audit Committee. Certain transactions repetitive in nature were approved through omnibus route by the Audit Committee.

Related party transactions are disclosed as a part of the Notes to Accounts section of the Financial Statements.

g. There is no commodity price risk or foreign exchange risk and hedging activities.

h. A certificate from CS Deepak Kukreja, (C. P. No. 8265), Partner, M/s DMK & Associates, Practicing Company Secretaries certifying that none of the director have been debarred or disqualified from being appointed or continuing as Director of the Company by SEBI or Ministry of Corporate Affairs or any such other statutory authority. The same is annexed to this report as Annexure A.

i. The details of total fees for all services paid by the Company and its subsidiaries during the year 2024-25, on a consolidated basis, to the Statutory Auditors and all entities in the network firm / network entity of which the Statutory Auditor is a part, are as follows:

Type of service	Amount in Million FY 2024-25
Audit fees	3.75
Tax audit fees	0.475



Certification and other fees	0
Out of pocket expenses	0.227
Total (Excluding taxes)	4.452

- j. During the year, the Company has not received any Complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- k. The requisite details of material subsidiaries of the Company during the year, including the date and place of incorporation and the name and date of appointment of the statutory auditors of the subsidiaries.
- Not Applicable as the Company has no material subsidiary.
- l. The Company has complied with the discretionary requirement as specified in part E of schedule II pertaining to having unmodified audit opinion report and reporting of Internal Auditors directly to the Audit Committee.
- m. Disclosure on loans or advances

Ecos (India) Mobility & Hospitality Limited has provided loans to Eco Car Rental Services Private Limited (Subsidiary of Ecos (India) Mobility & Hospitality Limited)

- n. During the year under review, the Board has accepted the recommendations made by the various Board Committees constituted
- o. Details of utilization of funds raised Regulation 32(7A) of SEBI Listing regulations: There was no preferential allotment nor any qualified institutions placement made during the year.
- p. The Company has followed the Accounting Standards as laid down under the Companies Act, 2013.

CFO CERTIFICATION (COMPLIANCE CERTIFICATE)

As required under Regulation 17(8) read with Schedule II Part B of the SEBI Listing Regulations, a Compliance Certificate duly signed by Mr. Hem Kumar Upadhyay, Chief Financial Officer and Mr. Rajesh Loomba, Chairman & Managing Director of the Company was placed before the Board of Directors along with the Annual Financial Statement for the year ended March 31, 2025 at its meeting held on 19th May, 2025. The said Certificate is annexed to this Report as Annexure B.

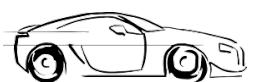
SECRETARIAL AUDIT & SECRETARIAL COMPLIANCE REPORT

In terms of Regulation 24A of the SEBI Listing Regulations, Secretarial Audit Report for the Financial Year ended on 31st March, 2025 has been issued by M/s DMK Associates (C.P. No. 8265), Practicing Company Secretaries. The aforesaid Secretarial Audit report forms part of the Director's Report. The Annual Secretarial Compliance Report for FY25 in compliance with Regulation 24A of the SEBI Listing Regulations issued by M/s DMK Associates (C.P. No. 8265), Practicing Company Secretaries was duly submitted to the Stock Exchanges and the same is available on the website of the Company at <https://www.ecosmobility.com/>



CERTIFICATES FROM PRACTICING COMPANY SECRETARY.

A certificate given CS Deepak Kukreja, (C.P. No. 8265), Partner, M/s DMK Associates, Practicing Company Secretaries, regarding compliance of conditions of Corporate Governance is annexed to this report as Annexure - C.



ANNEXURE A

CERTIFICATE ON NON-DISQUALIFICATION

(Pursuant to Regulation 34(3) and Schedule V, Para C, Clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED

CIN: L74999DL1996PLC076375

45, Corner Market, First Floor,

Malviya Nagar, New Delhi-110017

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para-C, Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

List of Directors as on March 31, 2025

Sr. No.	Name of Director	DIN	*Date of Appointment
1.	Mr. Rajesh Loomba	00082353	15.02.1996
2.	Mr. Aditya Loomba	00082331	01.04.2006
3.	Mr. Rajeev Vij	07476837	13.03.2024
4.	Mr. Debashish Das	07325337	18.03.2024
5.	Mrs. Archana Jain	09171307	13.03.2024
6.	Mrs. Nidhi Seth	10639764	22.05.2024

* The date of appointment is as per the master data of the Company appearing at the MCA portal.

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

For DMK ASSOCIATES
Company Secretaries

Date: 12.08.2025

Place: New Delhi

UDIN: F004140G000991841

(Deepak Kukreja)
FCS, LLB., ACIS (UK), IP

PARTNER
CP No.8265
FCS No. 4140



ANNEXURE B

Date: 19th May, 2025

To,

The Board of Directors
 Ecos (India) Mobility & Hospitality Limited
 45, FIRST FLOOR, CORNER MARKET, MALVIYA NAGAR,
 DELHI, INDIA, 110017

Subject: Compliance Certificate pursuant to the Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s)/Madam, This is to certify that:

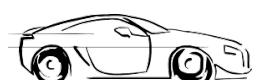
- a) We have reviewed the financial statements and the cash flow statement (both standalone and consolidated) for the year ended 31st March 2025 and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee:
 - a. Significant changes in internal control over financial reporting during the year;
 - b. Significant changes in accounting policies during the quarter and that the same have been disclosed in the notes to the financial statements; and
 - c. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Sd/-

(Hem Kumar Upadhyay)
Chief Financial Officer

Sd/-

(Rajesh Loomba)
Chairman & Managing Director



ANNEXURE C

CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

(Pursuant to Paragraph E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
 ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED
 CIN: L74999DL1996PLC076375
 45, Corner Market, First Floor,
 Malviya Nagar, New Delhi-110017

We have examined the compliance of the conditions of Corporate Governance by ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED (“the Company”) for the period from September 04, 2024 (being the date on which the Company's equity shares were listed on stock exchanges) till 31st March, 2025 (Review Period), as stipulated under Regulations 17 to 27, Clauses (b) to (i) of sub regulation (2) of Regulation 46 and paragraph C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the review period.

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

For DMK ASSOCIATES
 Company Secretaries

Date:
 Place: New Delhi
 UDIN: F004140G000991874

(Deepak Kukreja)
 FCS, LLB., ACIS (UK), IP.
 PARTNER
 CP No.8265
 FCS No. 4140
 Peer Review No. 6896/2025



**Declaration as per Regulation 26(3) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

All Directors and Senior Management personnel of the Company have affirmed compliance with the provisions of Company's Code of Conduct for the financial year ended March 31, 2025.

For Ecos (India) Mobility & Hospitality Limited

Date: 12th August, 2025

Place: New Delhi

Sd/-
Rajesh Loomba
Chairperson & Managing Director





FINANCIAL STATEMENTS

Independent Auditor's Report

**To the Members of Ecos (India) Mobility & Hospitality Limited
(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Ecos (India) Mobility & Hospitality Limited (formerly known as Ecos (India) Mobility & Hospitality Private Limited) (the "Company"), which comprise the standalone balance sheet as at March 31, 2025, and the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows for the year then ended and notes to the standalone financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting standards prescribed under section 133 of the Act ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.



Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this Auditor's Report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's and Board of Director's Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the relevant Rules issued thereunder.

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

In preparing the standalone financial statements, the Management and 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.

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



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

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act;
 - e) On the basis of the written representations received from the directors as on April 01, 2025 and March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to the standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements;
 - g) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;



- h) In our opinion, and according to the information and explanations given to us, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at March 31, 2025 on its financial position in its standalone financial statements – Refer Note 41 (a) of notes to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note - 48(v) of notes to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management of the Company has represented, that, to the best of its knowledge and belief, as disclosed in Note - 48(vi) of notes to the standalone financial statements, no funds have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The final dividend paid by the Company during the year, in respect of the same declared for the previous year, is in accordance with section 123 of the Act to the extent it applies to payment of dividend.



The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act

As stated in Note 17 of notes to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

- vi. Based on our examination, which included test checks, the Company has used an accounting software Tally Prime for maintaining its books of accounts for the financial year ended March 31, 2025 which have a feature of recording audit trail (edit log) facility except audit trail functionality at the database level due to inherent limitations of the software and the same has operated throughout the year for all relevant transactions recorded in the accounting software systems. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention (refer Note - 48 (xiii) of notes to the standalone financial statements).

For S S Kothari Mehta & Co. LLP
 Chartered Accountants
 Firm's Registration No. 000756N/N500441

Sd/-

Sunil Wahal
 Partner
 Membership No. 087294
 Place: New Delhi
 Date: May 19, 2025
 UDIN: 25087294BMLBJC2733



Annexure A to the Independent Auditor's Report on the standalone financial statements of Ecos (India) Mobility & Hospitality Limited (formerly known as Ecos (India) Mobility & Hospitality Private Limited) (the "Company") for the year ended March 31, 2025

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 (the "Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section of our report even date.

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, property, plant and equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets), investment property or intangible assets during the year ended March 31, 2025.

Accordingly, the requirement to report under clause 3(i)(d) of the Order is not applicable to the Company.

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

(ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any inventory and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(b) As per the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has made investments in a Company and other parties during the year. The Company has not made any investments in firms or limited liability partnerships. The Company has not provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships, or any other parties during the year except mentioned below:



(Amount in Rs. Lakhs)	
Particulars	Loans
a) Aggregate loan amount granted/ provided during the year:	
- Subsidiary	209.86
b) Balance outstanding as at balance sheet date (including opening balance) in respect of above cases:	
- Subsidiary	189.65

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of loans during the year are, *prima facie*, not prejudicial to the interest of the Company. The Company has not provided any guarantee and security during the year.

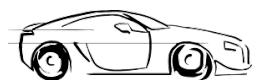
(c) According to the information and explanations given to us and based on our examination of the records of the Company, in respect of loans granted by the Company, in our opinion, the terms and conditions for the repayment of principal and payment of interest, wherever applicable, have been stipulated and such loans are repayable on demand and the repayments or receipts have been regular. There have been no defaults in the repayment of principal or interest by the parties to whom the loans have been granted. Further, the Company has not granted any advances in the nature of loans to any party during the year.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment except for the following loans to its related parties as defined in clause (76) of Section 2 of the Act :

(Amount in Rs Lakhs)			
Particulars	All parties	Promoters	Related parties
Aggregate amount of loans/ advances in nature of loans:			
- Repayable on demand (including opening balance) (A)	189.65	-	189.65
- Agreement does not specify any terms or period of repayment B)	-	-	-
Total (A+B)	189.65	-	189.65
Percentage of loans/ advances in nature of loans to the total loans	100%	-	100%



(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of loan given and investments made by the Company, in our opinion the provisions of Section 185 and 186 of the Act have been complied. The Company has not provided any guarantees or given any security.

(v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Section 148 of the Act for the Company's activities. Hence, the provisions of clause 3(vi) of the Order are not applicable to the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues applicable have generally been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, sale-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, the requirement to report on clause 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, term loans were applied for the purpose for which the loans were obtained.

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

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

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



(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) In our opinion, and according to the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the cost auditor/ secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

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

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company as per the provisions of the Act and accordingly, clause 3(xii) of the Order are not applicable to the Company.

(xiii) According to the information and explanations and records made available by the management of the Company and audit procedures performed, the Company is in compliance with Sections 177 and 188 of the Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports provided to us for the year under audit and till date, when performing our audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence the requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank Directions, 2016 as amended). Accordingly, the requirement of clause 3(xvi)(d) are not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note – 43 of notes to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance



sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts towards Corporate Social Responsibility (CSR) that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 31 of notes to the standalone financial statements.

(b) All the amounts that are unspent under sub-section (5) of Section 135 of the Act, pursuant to any ongoing project, has been transferred to special account in compliance with provision of sub-section (6) of Section 135 of the said Act. The matter has been disclosed in Note – 31 of notes to the standalone financial statements.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's Registration No. 000756N/N500441

Sd/-

Sunil Wahal

Partner

Membership Number: 087294

Place: New Delhi

Date: May 19, 2025

UDIN: 25087294BMLBJC2733



Annexure B to the Independent Auditor's Report on the standalone financial statements of Ecos (India) Mobility & Hospitality Limited (formerly known as Ecos (India) Mobility & Hospitality Private Limited) for the year ended March 31, 2025.

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”) (Referred to in paragraph 2(f) of ‘Report on Other Legal and Regulatory Requirements’ section of our report even date)

We have audited the internal financial controls with reference to the standalone financial statements of **Ecos (India) Mobility & Hospitality Limited (formerly known as Ecos (India) Mobility & Hospitality Private Limited)** (the “Company”) as of March 31, 2025, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Director's Responsibilities for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and Standard on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A Company's internal financial controls with reference to the standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to the standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to the Standalone Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the standalone financial statements and such internal financial controls with reference to the standalone financial statements were operating effectively as at March 31, 2025, based on the internal financial controls with reference to the standalone financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's Registration No. 000756N/N500441

Sd/-

Sunil Wahal

Partner

Membership No. 087294

Place: New Delhi

Date: May 19, 2025

UDIN: 25087294BMLBJC2733



Standalone Balance Sheet

as at March 31, 2025

(All amounts are in Indian Rupees lakh, unless otherwise stated)

Particulars		Note	As at March 31, 2025	As at March 31, 2024
Assets				
Non-current assets				
(a) Property, plant and equipment		3	4,972.47	3,781.00
(b) Investment property		4	37.26	39.45
(c) Other intangible assets		5	-	-
(d) Intangible assets under development		6	80.00	80.00
(e) Right of use assets		3	755.68	756.11
(f) Financial assets				
(i) Investments		7	48.17	48.77
(ii) Other financial assets		8	723.33	509.74
(g) Deferred tax assets (net)		9	256.39	252.16
(h) Other non-current assets		15	84.37	25.45
Total non-current assets			6,957.67	5,492.68
Current assets				
(a) Financial assets				
(i) Investments		7	8,296.20	8,672.81
(ii) Trade receivables		10	7,884.05	6,867.28
(iii) Cash and cash equivalents		11	2,283.44	117.42
(iv) Bank balances other than (iii) above		12	248.99	404.52
(v) Loans		13	223.98	252.13
(vi) Other financial assets		8	5,415.30	5,344.21
(b) Current tax assets (net)		14	174.31	77.26
(c) Other current assets		15	1,809.31	1,677.62
(d) Assets held-for-sale		3	8.30	9.42



Total current assets			26,343.88	23,422.67
Total assets			33,301.55	28,915.35
Equity & liabilities				
Equity				
(a) Equity share capital		16	1,200.00	1,200.00
(b) Other equity		17	20,530.09	16,322.88
Total equity			21,730.09	17,522.88
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings		18	10.80	597.90
(ii) Lease liability		19	661.49	678.22
(b) Provisions		22	535.46	357.33
Total non-current liabilities			1,207.75	1,633.45
Current liabilities				
(a) Financial liabilities				
(i) Borrowings		18	589.88	1,573.91
(ii) Lease liability		19	177.21	126.71
(iii) Trade payables				
Total outstanding dues of micro and small enterprises		20	504.81	839.72
Total outstanding dues of creditors other than micro and small enterprises			6,356.66	4,677.99
(iv) Other financial liabilities		21	2,015.66	1,816.28
(b) Provisions		22	185.37	150.74
(c) Other current liabilities		23	534.12	573.67
Total current liabilities			10,363.71	9,759.02
Total liabilities			11,571.46	11,392.47



Total equity and liabilities			33,301.55	28,915.35
Material accounting policies		2		
The accompanying notes form an integral part of these standalone financial statements.				
As per our report of even date attached				
For S S Kothari Mehta & Co. LLP		For and on behalf of the Board of Directors		
Chartered Accountants		Ecos (India) Mobility & Hospitality Limited		
Firm Reg. No. 000756N/N500441		(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)		
Sd/-		Sd/-		Sd/-
Sunil Wahal		Rajesh Loomba	Aditya Loomba	
Partner		Chairman and Managing Director	Joint Managing Director	
Membership No. 087294		DIN. 00082353	DIN. 00082331	
Place: New Delhi		Place: New Delhi	Place: New Delhi	
Date: 19-05-2025		Date: 19-05-2025	Date: 19-05-2025	
		Sd/-		Sd/-
		Hem Kumar Upadhyay	Shweta Bhardwaj	
		Chief Financial Officer	Company Secretary	
			Membership no. 43310	
		Place: New Delhi	Place: New Delhi	
		Date: 19-05-2025	Date: 19-05-2025	



Standalone statement of Profit and Loss
for the year ended March 31, 2025

(All amounts are in Indian Rupees lakh, unless otherwise stated)			
Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations	24	62,642.96	53,481.57
Other income	25	984.14	1,340.66
Total income		63,627.10	54,822.23
Expenses			
Cost of service	26	45,355.02	37,448.78
Employee benefit expenses	27	5,983.77	5,450.34
Finance cost	28	174.18	272.02
Depreciation and amortisation expense	29	2,108.15	1,845.27
Other expense	30	2,365.94	1,766.66
Total expenses		55,987.06	46,783.07
Profit before tax for the year		7,640.04	8,039.16
Income tax expense	33		
Current tax		1,803.40	1,907.30
Tax relating to earlier years		46.28	0.05
Deferred tax (credit)/charge		10.21	23.89
Total tax expense for the year		1,859.89	1,931.24
Profit after tax for the year		5,780.15	6,107.92
Other comprehensive income for the year			
(i) Items that will not be reclassified to profit or loss			
Remeasurements gains/(losses) on defined benefit plans		(57.38)	(31.56)



Income tax relating to the above item			14.44	7.94
Total other comprehensive income for the year			(42.94)	(23.62)
Total comprehensive income for the year			5,737.21	6,084.30
Earnings per equity share of face value Rs. 2/- each	34			
a) Basic (in ₹)			9.63	10.18
b) Diluted (in ₹)			9.63	10.18
Material accounting policies	2			
The accompanying notes form an integral part of these standalone financial statements.				
As per our report of even date attached				
For S S Kothari Mehta & Co. LLP		For and on behalf of the Board of Directors		
Chartered Accountants		Ecos (India) Mobility & Hospitality Limited		
Firm Reg. No. 000756N/N500441		(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)		
Sd/-		Sd/-	Sd/-	
Sunil Wahal		Rajesh Loomba	Aditya Loomba	
Partner		Chairman and Managing Director	Joint Managing Director	
Membership No. 087294		DIN. 00082353	DIN. 00082331	
Place: New Delhi		Place: New Delhi	Place: New Delhi	
Date: 19-05-2025		Date: 19-05-2025	Date: 19-05-2025	
		Sd/-	Sd/-	
		Hem Kumar Upadhyay	Shweta Bhardwaj	
		Chief Financial Officer	Company Secretary	
		Place: New Delhi	Membership no. 43310	
		Date: 19-05-2025	Place: New Delhi	
			Date: 19-05-2025	

Standalone statement of cash flow

for the year ended March 31, 2025



(All amounts are in Indian Rupees lakh, unless otherwise stated)			
Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax:		7,640.04	8,039.16
Adjustments for:-			
Depreciation and amortisation expense			1845.27
		2,108.15	
Finance cost		174.18	272.02
Interest income		(78.00)	(147.89)
Allowance for trade and other receivables		38.10	33.20
Profit on sale of investments		(193.91)	(66.92)
(Gain)/loss on financials instruments measured at FVTPL		(466.42)	(389.77)
Profit on sale of non current investments		-	(483.15)
Dividend received		(3.16)	(2.72)
Profit on sale of property, plant and equipment		(97.85)	(193.12)
Balances written back		(139.99)	(48.04)
Balances written off		63.42	6.54
Operating profit before working capital changes		9,044.57	8,864.58
Adjustments for:-			
(Increase) / Decrease in trade receivables		(1,560.84)	(826.26)
(Increase) / Decrease in other assets		(190.61)	132.56
(Increase) / Decrease in other financial assets		428.97	(432.35)
Increase / (Decrease) in trade payables		1,420.35	915.05
Increase / (Decrease) in provisions		155.37	103.72
Increase / (Decrease) in other financial liabilities		207.45	(25.64)
Increase / (Decrease) in other liabilities		(39.55)	(92.57)



Change in operating assets and liabilities		421.14	(225.50)
Cash generated from/(used in) operating activities post working capital changes		9,465.71	8,639.09
Income taxes paid (net of refund)		(1,946.72)	(2,139.08)
Net cash generated from/(used in) operating activities (A)		7,518.99	6,500.01
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant & equipment		(3,173.12)	(2,395.35)
Proceeds from sale of property, plant and equipment and assets held-for-sale		180.29	354.63
Investment in mutual funds (net)		1,037.54	(4,282.85)
Proceeds from sale of investment property		-	595.00
Loans given during the year (net)		28.15	216.32
Dividend received		3.16	2.72
(Investment)/refund in bank deposits		(58.06)	97.78
Interest received		83.90	144.29
Net cash generated from/ (used in) investing activities (B)		(1,898.14)	(5,267.46)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	338.33
Repayment of borrowings		(1,088.81)	(1,030.24)
Dividend paid		(1,530.00)	-
Repayment of lease liabilities (principle amount)		(171.47)	(107.09)
Interest on lease liabilities		(73.28)	(49.47)
Interest paid (net)		(108.95)	(226.82)
Net cash generated from / (used in) financing activities (C)		(2,972.51)	(1,075.28)



Net increase/(decrease) in cash and cash equivalents (A+B+C)		2,648.34	157.27
Opening balance of cash & cash equivalents		(364.90)	(522.17)
Closing balance of cash & cash equivalents		2,283.44	(364.90)
Standalone statement of cash flow (contd..)			
for the year ended March 31, 2025			
Note:			
(a) Component of cash and cash equivalents			
		As at March 31, 2025	As at March 31, 2024
i) Cash on hand		40.13	18.39
ii) Balance with banks :			
-Bank deposits with original maturity less than 3 months			-
-In current accounts		2,243.31	99.03
iii) Bank Overdraft		-	(482.32)
Total		2,283.44	(364.90)
(b) Changes in liabilities arising from financing activities			
i) Movement of Borrowings :			
Opening balance		1,689.49	2,381.40
Amount borrowed during the year		-	338.33
Amount repaid during the year		(1,088.81)	(1,030.24)
Closing balance		600.68	1,689.49
ii) Movement of Lease Liability :			
Opening balance		804.93	518.43
Addition during the year		205.87	399.62
Non cash adjustment		73.28	43.44

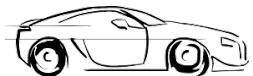


Lease rental payment		(244.75)	(156.56)
Closing balance		839.34	804.93
Total		1,439.38	2,494.42
The above statement of cash flows has been prepared under the Indirect method as set out in IND AS - 7.			
(Figures in brackets indicate cash outflows.)			
Material accounting policies	2		
The accompanying notes form an integral part of these standalone financial statements.			
As per our report of even date			
For S S Kothari Mehta & Co. LLP	For and on behalf of the Board of Directors		
Chartered Accountants	Ecos (India) Mobility & Hospitality Limited		
Firm Reg. No. 000756N/N500441	(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)		
Sd/-	Sd/-	Sd/-	
Sunil Wahal	Rajesh Loomba	Aditya Loomba	
Partner	Chairman and Managing Director	Joint Managing Director	
Membership Number: 087294	DIN. 00082353	DIN. 00082331	
Place: New Delhi	Place: New Delhi	Place: New Delhi	
Date: 19-05-2025	Date: 19-05-2025	Date: 19-05-2025	
	Sd/-	Sd/-	
	Hem Kumar Upadhyay	Shweta Bhardwaj	
	Chief Financial Officer	Company Secretary	
		Membership no. 43310	
	Place: New Delhi	Place: New Delhi	
	Date: 19-05-2025	Date: 19-05-2025	

Standalone statement of change in equity



for the year ended March 31, 2025					
(All amounts are in Indian Rupees lakh, unless otherwise stated)					
a. Equity share capital					
Particulars	Not e	As at March 31, 2025		As at March 31, 2024	
		No. of shares	Amount	No. of shares	Amount
Balance at the beginning of the reporting year	16	6,00,00,000	1,200.00	6,000	6.00
Issued during the year		-	-	-	-
Bonus shares issued during the year		-	-	11,94,000	1,194.00
Split of shares during the year		-	-	5,88,00,000	-
Balance at the end of the reporting year		6,00,00,000	1,200.00	6,00,00,000	1,200.00
b. Other equity					
Particulars	Reserve and surplus		Other comprehensive income	(Remeasurements gains/(losses) on defined benefit plans	
	Retained earnings	General reserve			
Balance as at April 01, 2023	11,443.15	2.67	(13.24)	11,432.58	
Profit for the year	6,107.92	-	-	6,107.92	
Bonus share issued during the year	(1,194.00)	-	-	(1,194.00)	
Remeasurements gains/(losses) on defined benefit plans	-	-	(23.62)	(23.62)	
Balance as at March 31, 2024	16,357.07	2.67	(36.86)	16,322.88	
Profit for the year	5,780.15	-	-	5,780.15	
Dividend on equity shares	(1,530.00)	-	-	(1,530.00)	
Remeasurements gains/(losses) on defined benefit plans	-	-	(42.94)	(42.94)	
Balance as at March 31, 2025	20,607.22	2.67	(79.80)	20,530.09	
Refer note 17 for nature and purpose of other equity.					
Material accounting policies	2				



	The accompanying notes form an integral part of these standalone financial statements.			
	As per our report of even date			
	For S S Kothari Mehta & Co. LLP		For and on behalf of the Board of Directors	
	Chartered Accountants		Ecos (India) Mobility & Hospitality Limited	
	Firm Reg. No. 000756N/N500441		(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)	
	Sd/-		Sd/-	Sd/-
	Sunil Wahal		Rajesh Loomba	Aditya Loomba
	Partner		Chairman and Managing Director	Joint Managing Director
	Membership Number: 087294		DIN. 00082353	DIN. 00082331
	Place: New Delhi		Place: New Delhi	Place: New Delhi
	Date: 19-05-2025		Date: 19-05-2025	Date: 19-05-2025
	Sd/-		Sd/-	Sd/-
			Hem Kumar Upadhyay	Shweta Bhardwaj
			Chief Financial Officer	Company Secretary
				Membership no. 43310
			Place: New Delhi	Place: New Delhi
			Date: 19-05-2025	Date: 19-05-2025

**Notes to the standalone financial statements
for the year ended March 31, 2025**

(All amounts are in Indian Rupees lakh, unless otherwise stated)



3	Property, plant and equipment, assets held-for-sale and right of use assets							
	Particulars	Property, plant and equipment						Assets held-for-sale
		Leasehold improvement	Motor vehicles	Office equipment	Furniture and Fixtures	Computers	Total property, plant and equipment	Right of use assets
	Gross carrying amount							
	Balance as at April 01, 2023	27.86	4,547.45	52.85	30.49	79.53	4,738.18	6.12
	Additions	53.31	2,443.88	18.22	8.26	45.38	2,569.06	6.47
	Lease modification	-	-	-	-	-	-	(6.03)
	Disposals/adjustments	-	(558.60)	-	-	(0.05)	(558.65)	(3.17)
	Balance as at March 31, 2024	81.17	6,432.73	71.07	38.75	124.86	6,748.58	9.42
	Additions	-	3,082.69	31.19	5.00	54.24	3,173.12	-
	Disposals/adjustments	-	(316.14)	-	-	(4.39)	(320.53)	(1.12)
	Balance as at March 31, 2025	81.17	9,199.28	102.26	43.75	174.70	9,601.16	8.30
	Accumulated depreciation							
	Balance as at April 01, 2023	21.86	1,554.46	28.49	12.46	31.57	1,648.84	-
	Charge for the year	13.58	1,640.14	11.20	5.45	42.21	1,712.58	-
	Disposals/adjustments	-	(393.84)	-	-	(393.84)	-	-
	Balance as at March 31, 2024	35.44	2,800.76	39.69	17.91	73.78	2,967.58	-
	Charge for the year	37.84	1,795.79	16.47	5.42	44.78	1,900.30	-
	Disposals/adjustments	-	(236.95)	-	-	(2.26)	(239.20)	-



	Balance as at March 31, 2025	73.27	4,359.61	56.15	23.33	116.31	4,628.68	-	430.19
	Net carrying amount								
	Balance as at March 31, 2024	45.73	3,631.97	31.38	20.84	51.08	3,781.00	9.42	756.11
	Balance as at March 31, 2025	7.89	4,839.67	46.11	20.41	58.38	4,972.47	8.30	755.68
	Notes:-								
(i)	Refer note 18 for information on charges created on property, plant and equipment.								
(ii)	There is no revaluation done by the management for the year ended March 31, 2025 & March 31, 2024.								
(iii)	There is no capital work-in-progress as on March 31, 2025 & March 31, 2024.								

Notes to the standalone financial statements				
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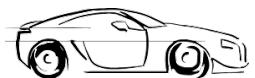
for the year ended March 31, 2025						
(All amounts are in Indian Rupees lakh, unless otherwise stated)						
4	Investment property					
	Particulars	Freehold Land	Building			
	Gross carrying amount					
	Balance as at April 01, 2023	111.85	39.45			
	Additions	-	-			
	Disposals/adjustments	111.85	-			
	Balance as at March 31, 2024	-	39.45			
	Additions	-	-			
	Disposals/adjustments	-	-			
	Balance as at March 31, 2025	-	39.45			
	Accumulated depreciation					
	Balance as at April 01, 2023	-	-			
	Charge for the year	-	-			
	Disposals/adjustments	-	-			
	Balance as at March 31, 2024	-	-			
	Charge for the year	-	2.19			
	Disposals/adjustments	-	-			
	Balance as at March 31, 2025	-	2.19			
	Net carrying amount					
	Balance as at March 31, 2024	-	39.45			
	Balance as at March 31, 2025	-	37.26			
	Notes:-					
(i)	Amounts recognised in the statement of profit and loss for investment properties					
	Company has recognised profit of Nil (March 31, 2024: Rs. 483.15 lakhs) in the statement of profit and loss on account of sale of investment properties.					



(ii)	Contractual obligations						
	The Company has no restrictions on the realisability of its investment property. There are no contractual obligations to purchase, construct or develop investment property as at the year end.						
(iii)	Fair value of building						
	Particulars	As at March 31, 2025	As at March 31, 2024				
	Building	76.50	60.75				
	Estimation of fair value						
	The best evidence of fair value is current prices in an active market for similar properties. Company's investment property (i.e. building) are at a location where active market is available for similar kind of properties. Hence, fair value is ascertained on the basis of market rates prevailing for similar properties in those locations determined by an independent registered valuer, as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017, and consequently classified as level 2 valuation.						
5	Other intangible assets						
	Particulars	Software					
	Gross carrying amount						
	Balance as at April 01, 2023		30.66				
	Additions		-				
	Disposals/adjustments		-				
	Balance as at March 31, 2024		30.66				
	Additions		-				
	Disposals/adjustments		-				
	Balance as at March 31, 2025		30.66				
	Accumulated amortization						
	Balance as at April 01, 2023		29.30				
	Amortise for the year		1.36				
	Disposals/adjustments		-				
	Balance as at March 31, 2024		30.66				

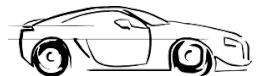


	Amortise for the year		-				
	Disposals/adjustments		-				
	Balance as at March 31, 2025		30.66				
	Net carrying amount						
	Balance as at March 31, 2024		-				
	Balance as at March 31, 2025		-				
6	Intangible assets under development						
	Particulars		Software				
	Gross carrying amount						
	Balance as at April 01, 2023		8.00				
	Additions		72.00				
	Disposals/adjustments		-				
	Balance as at March 31, 2024		80.00				
	Additions		-				
	Disposals/adjustments		-				
	Balance as at March 31, 2025		80.00				
	Intangible assets under development ageing schedule as on March 31, 2025						
	Particulars	Amount in intangible asset under development in progress for a period of				Total	
		Less than 1 year	1-2 years	2-3 years	More than 3 years		
	Projects in progress	-	72.00	8.00	-	80.00	
	Project temporarily suspended	-	-	-	-	-	
	Total	-	72.00	8.00	-	80.00	
	Intangible assets under development ageing schedule as on March 31, 2024						



	Particulars	Amount in intangible asset under development in progress for a period of				Total	
		Less than 1 year	1-2 years	2-3 years	More than 3 years		
	Projects in progress	72.00	8.00	-	-	80.00	
	Project temporarily suspended	-	-	-	-	-	
	Total	72.00	8.00	-	-	80.00	
	Notes:						
	Intangible under development at the year end mainly consist of new software for operations.						
	During the year, due to a change in scope of work the timelines for capitalization of software development project has been extended by over 12 months. The project remains under development and will be capitalized upon meeting the applicable recognition criteria. There was no project whose completion was overdue or has exceeded its cost compared to its original plan during the previous year ended March 31, 2024.						

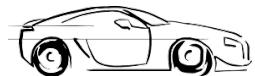
Notes to the standalone financial statements for the year ended March 31, 2025					
(All amounts are in Indian Rupees lakh, unless otherwise stated)					
7	Investments				
	Particulars				
	Non-current				
	Unquoted				
	Equity instruments in wholly owned subsidiaries (at cost)				
	10,000 (March 31, 2024: 10,000) equity shares in Ecreate Events Private Limited			2.01	2.01
	10,000 (March 31, 2024: 10,000) equity shares in Eco Car Rental Services Private Limited			1.00	1.00
	1,000 (March 31, 2024: 1,000) equity shares in Consultrans Technology Solutions Private Limited			1.00	1.00
				4.01	4.01
	Equity instruments in others (at fair value through profit and loss)				
	50,000 (March 31, 2024: 50,000) equity shares in Evernest Properties Private Limited			4.42	4.48
	4,50,000 (March 31, 2024: 4,50,000) compulsory convertible debentures in Evernest Properties Private Limited			39.74	40.28



					44.16	44.76	44.76
	Total non-current investments				48.17	48.77	48.77
	Current						
	Quoted						
	Equity instruments in others (at fair value through profit and loss)						
	17 (March 31, 2024: 17) equity shares in Abbott India Limited				5.22	4.61	3.75
	291 (March 31, 2024: 291) equity shares in Asian Paints Limited				6.81	8.28	8.04
	65 (March 31, 2024: 65) equity shares in Avenue Supermarts Limited				2.65	2.94	2.21
	742 (March 31, 2024: 742) equity shares in Axis Bank Limited				8.18	7.77	6.37
	68 (March 31, 2024: 68) equity shares in Bajaj Auto Limited				5.36	6.22	2.64
	87 (March 31, 2024: 87) equity shares in Bajaj Finance Limited				7.78	6.30	4.89
	930 (March 31, 2024: 930) equity shares in Bajaj Finserv Limited				18.67	15.29	11.78
	356 (March 31, 2024: 356) equity shares in Berger Paints (India) Limited				1.78	2.04	1.73
	296 (March 31, 2024: 296) equity shares in Bharti Airtel Limited				5.13	3.64	2.22
	164 (March 31, 2024: 164) equity shares in Cholamandalam Investment and Finance Company				2.49	1.90	1.25
	48 (March 31, 2024: 48) equity shares in Coforge Limited				3.89	2.64	1.83
	105 (March 31, 2024: 105) equity shares in Cummins India Limited				3.20	3.16	1.71
	402 (March 31, 2024: 402) equity shares in Dabur India Limited				2.04	2.10	2.19
	120 (March 31, 2024: 120) equity shares in Divi's Laboratories Limited				6.93	4.13	3.39
	154 (March 31, 2024: 154) equity shares in Dixon Techno (India) Limited				20.30	11.52	4.41
	2,240 (March 31, 2024: 2,240) equity shares in DLF Limited				15.24	20.09	7.99
	175 (March 31, 2024: 175) equity shares in Dr Lal PathLabs Limited				4.34	3.96	3.20
	513 (March 31, 2024: 513) equity shares in Endurance Technologies Limited				10.10	9.37	6.37
	59 (March 31, 2024: 59) equity shares in Fine Organic Industries Limited				2.36	2.38	2.54
	1,770 (March 31, 2024: 1,770) equity shares in FSN E-Commerce Ventures Limited				3.17	2.87	2.20
	637 (March 31, 2024: 637) equity shares in Globus Spirits Limited				6.70	4.24	4.95



	553 (March 31, 2024: 553) equity shares in Havells India Limited		8.45	8.38	6.57
	193 (March 31, 2024: 193) equity shares in HCL Technologies Limited		3.07	2.98	2.09
	754 (March 31, 2024: 754) equity shares in HDFC Bank Limited		13.78	10.92	12.14
	1,217 (March 31, 2024: 1,217) equity shares in HDFC Life Insurance Company Limited		8.34	7.71	6.08
	16 (March 31, 2024: 16) equity shares in Honeywell Automation India Limited		5.39	6.19	5.82
	1,268 (March 31, 2024: 1,268) equity shares in ICICI Bank Limited		17.10	13.86	11.12
	647 (March 31, 2024: 647) equity shares in ICICI Lombard General Insurance Company Limited		11.60	10.90	6.92
	1,003 (March 31, 2024: 1,003) equity shares in Indian Energy Exchange Limited		1.76	1.35	1.28
	1,096 (March 31, 2024: 548) equity shares in Indraprastha Gas Limited		2.23	2.36	2.35
	87 (March 31, 2024: 87) equity shares in Info Edge (India) Limited		6.25	4.87	3.24
	752 (March 31, 2024: 752) equity shares in Infosys Limited		11.81	11.27	10.74
	165 (March 31, 2024: Nil) equity shares in ITC Hotel Limited		0.33	-	
	1,650 (March 31, 2024: 1,650) equity shares in ITC Limited		6.76	7.07	6.33
	268 (March 31, 2024: 268) equity shares in Jio Financial Services Limited		0.61	0.95	-
	483 (March 31, 2024: 483) equity shares in Kotak Mahindra Bank Limited		10.49	8.62	8.37
	47 (March 31, 2024: 47) equity shares in L&T Technology Services Limited		2.12	2.58	1.59
	59 (March 31, 2024: 59) equity shares in LTIMINDTREE LIMITED		2.65	2.91	2.81
	149 (March 31, 2024: 149) equity shares in Larsen & Toubro Limited		5.20	5.61	3.22
	420 (March 31, 2024: 420) equity shares in Marico Limited		2.74	2.09	2.02
	143 (March 31, 2024: 143) equity shares in Metropolis Healthcare Limited		2.24	2.46	1.79
	120 (March 31, 2024: 120) equity shares in Nestle India Limited		2.70	3.15	2.36
	6 (March 31, 2024: 6) equity shares in Page Industries Limited		2.56	2.07	2.27
	82 (March 31, 2024: 82) equity shares in Persistent Systems Limited		4.52	3.27	1.89
	168 (March 31, 2024: 168) equity shares in PI Industries Limited		5.76	6.50	5.09
	253 (March 31, 2024: 253) equity shares in Pidilite Industries Limited		7.21	7.63	5.95
	224 (March 31, 2024: 224) equity shares in Polycab India Limited		11.53	11.35	6.45
	36 (March 31, 2024: 36) equity shares in Procter & Gamble Health Limited		1.85	1.70	1.69



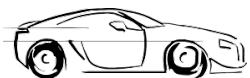
7	Investments (Contd.)							
	Particulars					As at March 31, 2025	As at March 31, 2024	
	10 (March 31, 2024: 10) equity shares in Procter & Gamble Hygiene & Healthcare Limited					1.36	1.69	1.33
	536 (March 31, 2024: 268) equity shares in Reliance Industries Limited					6.83	7.96	6.25
	526 (March 31, 2024: 526) equity shares in SBI Cards and Payment Services Limited					4.63	3.59	3.89
	312 (March 31, 2024: 312) equity shares in Sheela Foam Limited					2.22	2.94	3.10
	24 (March 31, 2024: 24) equity shares in Shree Cements Limited					7.32	6.16	6.28
	303 (March 31, 2024: 303) equity shares in Sun Pharmaceutical Industries Limited					5.26	4.91	2.98
	103 (March 31, 2024: 103) equity shares in Supreme Industries Limited					3.53	4.36	2.59
	667 (March 31, 2024: 667) equity shares in Syngene International Limited					4.84	4.69	3.97
	312 (March 31, 2024: 312) equity shares in Tata Consultancy Services Limited					11.25	12.09	10.00
	550 (March 31, 2024: 550) equity shares in Tata Motors Limited					3.71	5.46	2.31
	108 (March 31, 2024: 108) equity shares in Timken India Limited					2.97	3.09	2.98
	175 (March 31, 2024: 175) equity shares in Titan Company Limited					5.36	6.65	4.40
	678 (March 31, 2024: 678) equity shares in United Spirits Limited					9.50	7.69	5.13
	1,730 (March 31, 2024: 692) equity shares in Varun Beverages Limited					9.34	9.68	4.80
	600 (March 31, 2024: 600) equity shares in Voltas Limited					8.75	6.62	4.91
	270 (March 31, 2024: 270) equity shares in Whirlpool of India Limited					2.67	3.30	3.55
	810 (March 31, 2024: 810) equity shares in Zensar Technologies Limited					5.68	4.91	2.22
	6,000 (March 31, 2024: 6,000) equity shares in Zomato Limited					12.10	10.93	3.06
						408.73	380.92	279.59
	Mutual funds (at fair value through profit and loss)							
	10,86,000 (March 31, 2024: 10,86,000) units in Axis Corporate Debt Fund - Direct Growth					191.43	175.64	162.60
	43,98,114 (March 31, 2024: Nil) units in Axis Arbitrage Fund - Direct Growth					877.28	-	-



3,85,542 (March 31, 2024: 3,85,542) units in Axis Dynamic Bond Fund - Direct Plan			122.90	112.65	104.29
Nil (March 31, 2024: 12,881) units in SBI Overnight Fund Direct Growth Cash			-	501.80	406.64
46,58,972 (March 31, 2024: 54,34,530) units in SBI Arbitrage Opportunities Fund - Direct Plan			1,645.22	1,778.93	-
6,606 (March 31, 2024: 6,606) units in SBI Magnum Low Duration Fund Direct Growth			235.03	217.83	202.49
34,91,669 (March 31, 2024: 34,91,669) units in SBI Corporate Bond Fund - Direct Fund - Growth			544.93	500.98	465.30
14,56,818 (March 31, 2024: 14,56,818) units in SBI CPSE Bond Plus Sdl Sep 2026 50:50 Index Fund			175.54	162.69	151.73
14,67,034 (March 31, 2024: 14,67,034) units in SBI Crisil IBX SDL Index - Sept 2027 Fund-Direct Plan			177.01	163.10	152.33
12,54,720 (March 31, 2024: 12,54,720) units in SBI Dynamic Bond Fund - Direct Plan - Growth			481.23	441.21	403.82
9,18,464 (March 31, 2024: 9,18,464) units in Mirae Assets Corporate Bond Fund DG			116.77	107.50	100.12
3,62,627 (March 31, 2024: 3,62,627) units in HDFC Corporate Bond Fund - Direct Plan			118.00	108.37	100.15
6,33,586 (March 31, 2024: 6,33,586) units in ICICI All Seasons Bond Fund-DG			247.45	225.99	207.89
3,56,368 (March 31, 2024: 3,56,368) units in Kotak Banking & PSU Debt Fund			237.32	218.66	202.68
6,83,943 (March 31, 2024: Nil) units in Kotak Equity Arbitrage Fund			269.15	-	-
4,962 (March 31, 2024: 4,962) units in Kotak Corporate Bond Direct Growth			190.95	175.43	162.58
14,66,589 (March 31, 2024: 14,66,589) units in Kotak Nifty SDL Apr 2027 Index Direct Growth			176.59	162.86	152.05
3,12,574 (March 31, 2024: 3,12,574) units in Kotak Dynamic Bond Direct Growth			125.48	114.78	104.57
6,48,921 (March 31, 2024: 6,48,921) units in Bandhan Corporate Bond Fund Direct Plan			125.58	115.64	107.74
19,84,761 (March 31, 2024: Nil) units in Bandhan Arbitrage Fund - Growth (Direct Plan)			684.94	-	-
9,85,881 (March 31, 2024: 9,85,881) units in Bandhan Crisil IBX 90:10 Sdl Plus Gilt Nov 2026			117.50	108.58	101.21
9,88,386 (March 31, 2024: 9,88,386) units in Bandhan Crisil IBX 90:10 Sdl Plus Gilt Sept 2027			118.12	108.81	101.47
1,21,400 (March 31, 2024: 1,21,400) units in Kotak Gold ETF			92.44	69.34	62.17



	Nil (March 31, 2024: 10,765) units in SBI Liquid Fund Direct Growth			-	406.83	-
	Nil (March 31, 2024: 19,710) units in Mirae Assets Cash Management Fund - Direct Plan			-	502.67	-
	Nil (March 31, 2024: 32,671) units in Mirae Assets Overnight Fund - Direct Plan			-	401.09	-
	Nil (March 31, 2024: 12,781) units in Hdfc Liquid Fund - Direct Growth			-	606.27	-
	Nil (March 31, 2024: 15,626) units in Icici Prudential Overnight Fund - Dg			-	201.65	-
	Nil (March 31, 2024: 15,699) units in Bandhan Overnight Fund Direct Plan-Growth			-	200.47	-
	Nil (March 31, 2024: 13,784) units in Bandhan Liquid Fund-Growth-(Direct Plan)			-	402.12	-
	15,57,959 (March 31, 2024: Nil) units in HDFC Arbitrage Fund - Wholesale Plan - DG			308.91	-	
	14,97,034 (March 31, 2024: Nil) units in Invesco India Arbitrage Fund - DG			507.67	-	
					7,887.47	8,291.89
						3,653.68
	Total current investments				8,296.20	8,672.81
						3,933.27
	Total investments				8,344.37	8,721.58
						3,982.04
	Aggregate book value of quoted investments				8,296.20	8,672.81
	Aggregate market value of quoted investments				8,296.20	8,672.81
	Aggregate book value of unquoted investments				48.17	48.77
						48.77
8	Other financial assets				'	'
	Particulars				As at March 31, 2025	As at March 31, 2024
	Non-current					As at March 31, 2023
	Unsecured, considered good					
	Bank deposits (remaining maturity more than 12 months)*				687.27	509.74
	Security deposits				36.06	-
	Total non-current				723.33	509.74
						876.18
	Current					



	Unsecured, considered good						
	Unbilled revenue**				5,187.11	4,681.14	4,222.90
	Security deposits				55.26	96.51	87.20
	Interest accrued				-	5.90	7.02
	Other receivable***				172.93	560.66	137.62
	Total current				5,415.30	5,344.21	4,454.74
	Total other financial assets				6,138.63	5,853.95	5,330.92
	*Bank deposits includes lien marked deposits of Rs. 687.27 lakhs (March 31, 2024: Rs. 509.74 lakhs)						
	*Bank deposits also includes accrued interest of Rs. 2.10 lakhs in March 31, 2025						
	**Unbilled revenue includes receivable from related party Rs. 12.18 lakhs (March 31, 2024: Rs. 12.79 lakhs) (refer note 35)						
	***Other receivable includes receivable from related party Rs. 17.48 lakhs (March 31, 2024: Nil) (refer note 35)						
	***Other receivable also includes Rs. 84.89 (March 31, 2024: Rs. 484.27 lakhs) recoverable from selling shareholders related with expenditure incurred for ongoing listing process.						
9	Deferred tax (liability)/assets (net)						
	Particulars				As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	Opening balance				252.16	268.11	237.93
	Deferred tax (charged)/credited to statement of profit and loss during the year				(10.21)	(23.89)	29.15
	Deferred tax (charged)/credited to Other comprehensive income during the year				14.44	7.94	1.03
	Closing balance				256.39	252.16	268.11
(i)	Movement in deferred tax assets for the year ended March 31, 2025 is as follows:						
	Description			Opening as at April 01, 2024	Recognised in statement of profit and loss	Recognised in other comprehensive income	Closing balance as at March 31, 2025
	Provisions for employee benefits			117.55	41.78	14.44	173.77
	Unrealised gain on investments			(46.87)	(78.42)	-	(125.29)



	Property, plant and equipment		110.73	6.26	-	116.99	
	Employee benefit expenses payable		38.06	7.50	-	45.56	
	Other timing differences		32.69	12.67	-	45.36	
	Total		252.16	(10.21)	14.44	256.39	
(ii)	Movement in deferred tax assets for the year ended March 31, 2024 is as follows:						
	Description		Opening as at April 01, 2023	Recognised in statement of profit and loss	Recognised in other comprehensive income	Closing balance as at March 31, 2024	
	Provisions for employee benefits		99.57	10.04	7.94	117.55	
	Unrealised gain on investments		(2.28)	(44.59)	-	(46.87)	
	Property, plant and equipment		121.82	(11.09)	-	110.73	
	Employee benefit expenses payable		30.04	8.02	-	38.06	
	Other timing differences		18.96	13.73	-	32.69	
	Total		268.11	(23.89)	7.94	252.16	
10	Trade receivables						
	Particulars				As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	Trade receivables						
	Unsecured considered goods				7,912.09	6,911.29	6,546.32
	Trade receivables - credit impaired				68.07	36.31	48.48
					7,980.16	6,947.60	
	Less: Allowances for expected credit loss				(96.11)	(80.32)	(62.35)
	Total trade receivables				7,884.05	6,867.28	6,532.45
	*Trade receivable includes receivable from related party Rs.12.36 lakhs (March 31, 2024: Rs. 74.72 lakhs) (refer note 35)						
	Trade receivables ageing schedule as at March 31, 2025						
	Particulars	Outstanding for following periods from due date of payment as March 31, 2025				Total	



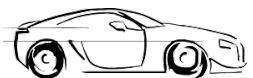
		Not due	Less than 6 Month	6 Month to 1 year	1-2 years	2-3 years	More than 3 years		
	Undisputed trade receivable-considered good	-	7,027.33	28.00	809.42	29.14	18.20	7,912.09	
	Undisputed trade receivable-which have significance increase in credit risk	-	-	-	-	-	-	-	
	Undisputed trade receivable-credit impaired	-	1.86	1.55	29.69	15.41	19.56	68.07	
	Disputed trade receivable-considered good	-	-	-	-	-	-	-	
	Disputed trade receivable-which have significance increase in credit risk	-	-	-	-	-	-	-	
	Disputed trade receivable-credit impaired	-	-	-	-	-	-	-	
	Total	-	7,029.19	29.55	839.11	44.55	37.76	7,980.16	
	Less :- Allowance for expected credit loss							(96.11)	
	Total trade receivables (net)							7,884.05	
	Trade receivables ageing schedule as at March 31, 2024								
	Particulars	Outstanding for following periods from due date of payment as March 31, 2024						Total	
		Not due	Less than 6 Month	6 Month to 1 year	1-2 years	2-3 years	More than 3 years		



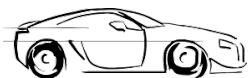
	Undisputed trade receivable-considered good	-	6,031.01	717.66	128.63	24.96	9.03	6,911.29	
	Undisputed trade receivable-which have significance increase in credit risk	-	-	-	-	-	-	-	
	Undisputed trade receivable-credit impaired	-	-	-	15.08	2.32	18.91	36.31	
	Disputed trade receivable-considered good	-	-	-	-	-	-	-	
	Disputed trade receivable-which have significance increase in credit risk	-	-	-	-	-	-	-	
	Disputed trade receivable-credit impaired	-	-	-	-	-	-	-	
	Total	-	6,031.01	717.66	143.71	27.28	27.95	6,947.60	
	Less :- Allowance for expected credit loss							(80.32)	
	Total trade receivables (net)							6,867.28	
11	Cash and cash equivalents								
	Particulars						As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	Cash on hand						40.13	18.39	24.92
	Balances with banks								
	-In current accounts						2,243.31	99.03	366.83



	Total cash and cash equivalents					2,283.44	117.42	366.83
12	Bank balances other than above							
	Particulars					As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	Bank deposits - maturity for more than 3 months but less than 12 months*					1.46	404.52	135.87
	Balance in escrow accounts for offer for sale proceeds					247.53	-	
	Total other bank balances					248.99	404.52	135.87
	*Bank deposits include lien marked deposits of Rs. Nil (March 31, 2024: Rs. 176.15 lakhs)							
	* Bank deposits also includes accrued interest of Rs. 0.02 lakhs in March 31, 2025							
13	Loans							
	Particulars					As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	Unsecured and considered good, unless otherwise stated							
	Current							
	Loan to related party: (refer note 35)							
	- to subsidiary company					189.65	235.69	390.51
	Loan to employees					34.33	16.44	15.55
	Total loans					223.98	252.13	468.45
14	Current tax assets (net)							
	Particulars					As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	Advance tax and TDS receivable (net)					1,977.71	1,984.57	1,301.74



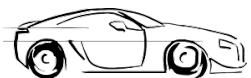
	Less: Current tax provision					(1,803.40)	(1,907.30)	(1,460.88)
	Total current tax assets					174.31	77.26	(159.14)
15	Other assets							
	Particulars					As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	Non-current							
	Unsecured considered good							
	Prepaid expenses					84.37	25.45	27.52
	Total non-current					84.37	25.45	27.52
	Current							
	Unsecured considered good							
	Prepaid expenses					208.68	162.68	98.99
	Advance to suppliers					582.22	862.79	610.05
	Capital advance					17.18	17.18	242.89
	Balances with government authority					1,001.23	634.97	767.39
	Total current					1,809.31	1,677.62	2,033.80
	Total other assets					1,893.68	1,703.07	2,061.32
16	Equity Share capital							
	Particulars					As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a)	Authorised equity share capital							
	7,50,00,000 (31 March 2024: 7,50,00,000 equity shares of Rs. 2/- each) equity share of Rs. 2/- each					1,500.00	1,500.00	25.00
						1,500.00	1,500.00	25.00



(b)	Issued, subscribed and fully paid up equity share capital							
	6,00,00,000 (31 March 2024: 6,00,00,000 equity shares of Rs. 2/- each) equity share of Rs. 2/- each				1,200.00	1,200.00	6.00	
						1,200.00	1,200.00	6.00
(c)	Reconciliation of equity share capital outstanding at the beginning and at the end of reporting period							
	Particulars					No. of shares	Amount	Amount
	As at April 01, 2023					6,000	6.00	0.01
	Issued during the year					-	-	-
	Bonus shares issued during the year					11,94,000	1,194.00	1.19
	Split of shares during the year					5,88,00,000	-	-
	As at March 31, 2024					6,00,00,000	1,200.00	1.20
	Issued during the year					-	-	-
	As at March 31, 2025					6,00,00,000	1,200.00	1
(d)	Rights, preferences and restrictions attached to each class of shares							
	a) Equity shares of Rs. 2 each (March 31 2024: Rs 2 each) fully paid up							
	(i) The Company has only one class of equity shares having a par value of Rs. 2 per share (Previous year of Rs. 2 per share). Each shareholder is eligible for one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.							
	(ii) The Board of Directors of the Company in the Board meeting dated October 09, 2023, revised the authorised share capital of the Company from 25,000 (twenty five thousand) equity shares of Rs. 100/- each i.e. Rs. 25.00 lakh to 15,00,000 (fifteen lakh) equity shares of Rs. 100/- each i.e. Rs. 1,500.00 lakh. The same was approved by the shareholders in their meeting dated October 11, 2023.							
	(iii) The Board of Directors of the Company in the Board meeting dated November 15, 2023, and the shareholders in their extra-ordinary general meeting held on November 18, 2023, approved the sub-division of equity shares of the Company by reducing the face value of shares from Rs. 100/- each to Rs. 2/- each. As a result of the above, the authorised equity share capital is 7,50,00,000 equity shares of Rs. 2/- each i.e. Rs. 1,500.00 lakh and the issued, subscribed and fully paid up equity share capital of the Company as on the date of signing of the financial statements is 6,00,00,000 equity shares of Rs. 2/- each i.e. Rs. 1,200.00 lakh.							
(e)	Details of shareholders holding more than 5% shares of fully paid up equity shares							



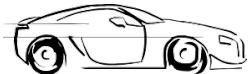
	Name of Shareholder	March 31, 2025			March 31, 2024			
		No. of shares	% holding	No. of shares	% holding			
	Rajesh Loomba	1,93,57,490	32.26%	2,99,99,997	50.0%			
	Aditya Loomba	1,52,92,492	25.49%	2,39,99,999	40.0%			
	Bandhan Core Equity Fund	32,42,455	5.40%	-	-			
(f)	Details of promoters shareholding of fully paid up equity shares							
	Name of Shareholder	March 31, 2025			March 31, 2024			
		No. of shares	% holding	% Change	No. of shares	% holding	% Change	
	Rajesh Loomba	1,93,57,490	32.26 %	(17.74)%	2,99,99,997	50%	(5.00)%	3300
	Aditya Loomba	1,52,92,492	25.49 %	(14.51)%	2,39,99,999	40%	0%	2400
	Rajesh Loomba Family Trust	30,00,000	5.00%	0.00%	30,00,000	5%	5%	
	Aditya Loomba Family Trust	30,00,000	5.00%	0.00%	30,00,000	5%	5%	
	Nidhi Seth	1	0.00%	0.00%	1	0.00%	0%	
	Noorie Loomba	1	0.00%	0.00%	1	0.00%	0%	
	Preeti Loomba	1	0.00%	0.00%	1	0.00%	0%	
	Paramjit Singh Arora	1	0.00%	0.00%	1	0.00%	0%	0%
(g)	The Company for five years immediately preceding the reporting date has not:							
	(i) Allotted any class of shares as fully paid pursuant to contract(s) without payment being received in cash except as mentioned in sr. no.(ii) below							
	(ii) Allotted fully paid up shares by way of bonus shares except for 11,94,000 equity shares of Rs. 100 each in bonus issue during the financial year 2023-24							
	(iii) Brought back any class of shares.							



(h)	As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.						
17	Other equity						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Retained earnings					20,607.22	16,357.07
	General reserve					2.67	2.67
	Other comprehensive income					(79.80)	(36.86)
	Total					20,530.09	16,322.88
	Movement in other equity						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Retained earnings						
	Opening balance					16,357.07	11,443.15
	Less: Bonus share issued					-	(1,194.00)
	Less: Final dividend (refer below details)*					(1,530.00)	-
	Add: Profit during the year					5,780.15	6,107.92
	Closing balance					20,607.22	16,357.07
	General reserve						
	Opening balance					2.67	2.67
	Addition during the year					-	-
	Closing balance					2.67	2.67



	Other comprehensive income							
	Opening balance					(36.86)	(13.24)	(10.18)
	Remeasurement loss on defined benefit plan					(42.94)	(23.62)	(3.06)
	Closing balance					(79.80)	(36.86)	(13.24)
	*Note: Distribution made and proposed							
	Particulars					As at March 31, 2025	As at March 31, 2024	
	Dividends on equity shares declared and paid:							
	Final dividend paid for the year ended March 31, 2024 : 2.55 per share (March 31, 2023 : Nil)						1,530.00	-
						1,530.00	-	
	Proposed dividends on equity shares:							
	Proposed dividend for the year ended March 31, 2025 : 2.40 per share (March 31, 2024 : 2.55 per share) (The final dividend is subject to approval of shareholder's at the ensuing annual general meeting of the company)						1,445.02	1,530.00
						1,445.02	1,530.00	
	Nature and purpose of reserves							
	(i) Retained earnings							
	Retained earnings are profits that the Company has earned till date less transfer to other reserve, dividend or other distribution or transaction with shareholders.							
	(ii) General reserve							
	Under the erstwhile Companies Act, 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act, 2013, the requirement to mandatorily transfer a specified percentage of net profit to general reserve has been withdrawn.							
	(iii) Other comprehensive income							
	Other items of other comprehensive income inconsist of re-measurement of net defined benefit obligation.							
18	Borrowings							
	Particulars					As at March 31, 2025	As at March 31, 2024	As at March 31, 2023



	Non-current (Valued at amortised cost)							
	Secured							
	Vehicle Loans *							
	From banks					414.81	1,317.72	2,167.45
	From financial institutions					185.87	371.77	213.95
	Less: Current maturities of non-current borrowings					(589.88)	(1,091.5 9)	(914.13)
	Total non- current					10.80	597.90	1,467.27
	Current (Valued at amortised cost)							
	Secured							
	Loans repayable on demand							
	From banks					-	482.32	587.62
	Vehicle Loans *							914.13
	From banks					414.80	905.63	
	From financial institutions					175.08	185.96	
						589.88	1,573.91	1,828.05
						600.68	2,171.81	3,295.32
	As on balance sheet date, there is no default in repayment of loans and interest.							
	* Vehicle loan include accrued interest due of Rs.3.26 lakhs in March 31, 2025							
	Terms & Conditions:							
	Secured							
			Outstanding Amount					
	Financier Name		March 31, 2025	March 31, 2024	Interest rate and terms of repayment	Security		



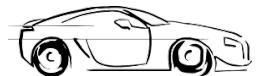
	HDFC Bank Limited	122.13	327.16	7.75-9.00% p.a. (March 31, 2024: 7.75-9.00% p.a.) Repayable in 0-12 (March 31, 2024: 12-22) equal EMIs for 71 (March 31, 2024: 72) loan accounts	Hypothecation of vehicles acquired under the respective loans	
	ICICI Bank Limited	141.29	461.75	7.70-8.81% p.a. (March 31, 2024: 7.70-8.81% p.a.) Repayable in 2-8 (March 31, 2024: 14-20) equal EMIs for 74 (March 31, 2024: 75) loan accounts	Hypothecation of vehicles acquired under the respective loans	
	Axis Bank Limited	72.69	209.58	8.41-8.55% p.a. (March 31, 2024: 8.41-8.55% p.a.) Repayable in 3-7 (March 31, 2024: 15-19) equal EMIs for 13 (March 31, 2024: 13) loan accounts	Hypothecation of vehicles acquired under the respective loans	
	Yes Bank Limited	78.70	319.23	7.61-8.61% p.a. (March 31, 2024: 7.61-8.61% p.a.) Repayable in 1-4 (March 31, 2024: 13-16) equal EMIs for 89 (March 31, 2024: 89) loan accounts	Hypothecation of vehicles acquired under the respective loans	
	Toyota Financial Services India Limited	185.87	371.77	8.25-8.26% p.a. (March 31, 2024: 8.25-8.26% p.a.) Repayable in 8-14 (March 31, 2023: 32) equal EMIs for 25 (March 31, 2024: 25) loan accounts	Hypothecation of vehicles acquired under the respective loans	
	Kotak Mahindra Bank Limited - Overdraft	-	482.32	7.30% p.a. (March 31, 2024: 7.30% p.a.) Repayable on demand	Secured against term deposits	
	Total	600.68	2,171.81			
19	Lease Liability					
	Particulars				As at March 31, 2025	As at March 31, 2024
						As at March 31, 2023



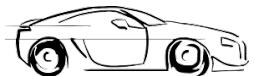
	Non-current							
	Lease liability against right of use assets*					661.49	678.22	445.55
	Total non-current					661.49	678.22	445.55
	Current							
	Lease liability against right of use assets*					177.21	126.71	72.88
	Total current					177.21	126.71	72.88
	Total lease liability					838.70	804.93	518.43
	*Refer note 32							
20	Trade payables							
	Particulars					As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	Trade payables*							
	Total outstanding dues of micro enterprise and small enterprise					504.81	839.72	198.43
	Total outstanding dues of creditors other than micro enterprise and small enterprise					6,356.66	4,677.99	4,425.74
	Total					6,861.47	5,517.71	4,624.17
	*Trade payables includes payable to related party Rs.35.63 lakhs (March 31, 2024: Rs. 68.89 lakhs) (refer note 35)							
	Trade payable ageing schedule as at March 31, 2025							
	Particulars	Unbilled dues	Outstanding for following year from the due date of payment as at March 31, 2025				Total	
			Less than 1 year	1-2 years	2-3 years	More than 3 years		
	Total outstanding dues to micro enterprises and small enterprises	360.73	144.08	-	-	-	504.81	
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,809.66	2,444.29	48.71	39.99	14.01	6,356.66	



	Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	
	Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	
	Total		4,170.39	2,588. 37	48.71	39.99	14.01	6,861.47
	Trade payable ageing schedule as at March 31, 2024							
	Particulars	Unbilled dues	Outstanding for following year from the due date of payment as at March 31, 2024					Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years		
	Total outstanding dues to micro enterprises and small enterprises	581.79	241.43	9.22	0.02	7.26	839.72	
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,693.97	708.59	165.78	94.77	14.88	4,677.99	
	Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	
	Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	
	Total		4,275.76	950.02	175.00	94.79	22.14	5,517.71
21	Other financial liabilities							
	Particulars					As at March 31, 2025	As at March 31, 2024	
	Current							
	Employee benefit payables					767.91	817.34	
	Security deposits					802.07	703.41	



	Interest accrued but not due					-	8.06
	Payable to selling shareholder					247.53	-
	Other payable					198.15	287.47
	Total other financial liabilities					2,015.66	1,816.28
22	Provisions						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Non-current						
	-Gratuity*					352.03	235.56
	- Compensated absence					183.43	121.77
	Total non-current					535.46	357.33
	Current						
	Provision for CSR Expenditure					30.35	40.98
	-Gratuity *					93.20	67.64
	- Compensated absence					61.82	42.12
	Total current					185.37	150.74
	Total provisions					720.83	508.07
	* Refer note 36						
23	Other current liabilities						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Advance from customers					33.62	37.52



	Statutory dues					500.50	536.15
	Total other current liabilities					534.12	573.67

Notes to the standalone financial statements for the year ended March 31, 2025					
(All amounts are in Indian Rupees lakh, unless otherwise stated)					
24	Revenue from operations				
	Particulars				
				For the year ended	For the year ended
				March 31, 2025	March 31, 2024
	Revenue from contracts with customers				
	Sale of services*			62,611.65	53,370.48
	Sale of goods			-	-
	Total			62,611.65	53,370.48
	Other operating revenue				
	Business support income			14.11	54.55
	Commission income			17.20	56.54
	Total			31.31	111.09
	Total revenue from operations			62,642.96	53,481.57
i)	Timing of revenue recognition				
	Services transferred over a period of time			62,611.65	53,370.48
	Goods transferred at a point of time			-	-
	Total revenue from contracts with customers			62,611.65	53,370.48



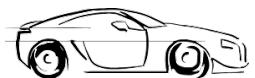
ii)	Revenue by location of customers				
	India			62,611.65	53,370.48
	Outside India			-	-
	Total revenue from contracts with customers			62,611.65	53,370.48
iii)	Reconciliation of revenue recognised in statement of profit and loss with contracted price				
	Revenue as per contracted price			62,768.46	53,497.00
	Less: Commission expense			(152.91)	(122.64)
	Less: Discounts			(3.90)	(3.88)
	Total revenue from contracts with customers			62,611.65	53,370.48
iv)	Performance obligation				
	Sale of products: Performance obligation in respect of sale of goods is satisfied when control of the goods is transferred to the customer, generally on delivery of the goods and payment is generally due as per the terms of contract with customers.				
	Sale of service: The performance obligation in respect of sale of services is satisfied over the period of time and acceptance of the customer. Payment is generally due upon completion of service and acceptance of the customer.				
	*None of customer represents 10% or more of the companies total revenue during the year ended March 2025.				
(a)	Contract assets :				
	Particulars			For the year ended March 31, 2025	For the year ended March 31, 2024
	Balance at the beginning of the year			4,681.14	4,222.90
	Add: Revenue recognised during the year			62,611.65	53,370.48
	Less: Invoices raised during the year			(62105.68)	(52912.24)
	Balance at the end of the year			5,187.11	4,681.14
(b)	Contract liabilities :				
	Particulars			For the year ended March 31, 2025	For the year ended March 31, 2024
	Balance at the beginning of the year			37.52	46.22



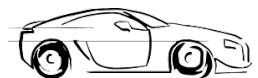
	Add: Amount billed but not recognized as revenue			-	-
	Less: On account of revenue recognized during the year			(3.89)	(8.70)
	Balance at the end of the year			33.62	37.52
(c)	Contract balance				
	Particulars			As at March 31, 2025	As at March 31, 2024
	Receivable, which are included in "trade receivables"			7,884.05	6,867.28
	Contract asset (unbilled revenue) (refer note 8)			5,187.11	4,681.14
	Contract liabilities (advances from customers) (refer note 23)			33.62	37.52
25	Other income				
	Particulars			For the year ended	For the year ended
				March 31, 2025	March 31, 2024
i)	Interest income				
	Interest received on ICD loan*			20.96	43.89
	Interest income on fixed deposit			49.93	63.22
	Interest on compulsory convertible debentures			1.22	2.85
	Interest income on Income Tax Refund			-	4.73
	Interest - Others**			5.89	33.20
				78.00	147.89
ii)	Gain/(losses) on financial instruments measured at fair value through profit or loss (net)				
	- Profit on sale of current investments			193.91	66.92
	- Profit on sale of investment property***			-	483.15
	- On change in fair value of investment measured at FVTPL			466.42	389.77
				660.33	939.84
iii)	Others				
	Liabilities no longer required written back			139.99	48.04



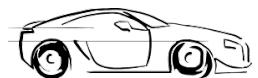
	Profit on sale of property, plant and equipment			97.85	193.12
	Miscellaneous income****			7.97	11.76
				245.81	252.92
	Total other income			984.14	1,340.66
	*Interest on ICD loan includes income from related party Rs. 20.96 lakhs (March 31, 2024: Rs. 43.89 lakhs) (refer note 35)				
	**Interest-Others includes income from related party Rs. Nil (March 31, 2024: Rs. 28.65 lakhs) (refer note 35)				
	*** Profit on sale of investment property include income from related party Rs. Nil (March 31, 2024: Rs. 483.15 lakhs) (refer note 35)				
	****Miscellaneous income includes income from related party Rs.1.2 lakhs (March 31, 2024: Rs. 1 lakhs) (refer note 35)				
26	Cost of service				
	Particulars				For the year ended
					March 31, 2025
					March 31, 2024
	Car hire and vehicle operation charges			42,423.49	36,055.28
	Chauffeur charges			1,735.13	441.83
	Vehicle insurance			208.76	190.09
	Parking expenses			382.88	273.16
	Road & token tax			207.53	158.04
	GPS expense			392.84	294.81
	Event management expense			4.39	35.57
	Total cost of services			45,355.02	37,448.78
27	Employee benefit expenses				
	Particulars				For the year ended
					March 31, 2025
					March 31, 2024
	Salaries and wages			5,332.45	4,828.72
	Contribution to provident and other funds			256.24	235.84
	Gratuity expenses			96.42	69.92



	Staff Welfare			298.66	315.86
	Total employee benefit expenses			5,983.77	5,450.34
28	Finance cost				
	Particulars				For the year ended
					March 31, 2025
	Interest paid on car loan			96.41	184.46
	Interest on leases			73.28	49.47
	Other finance charges			4.49	38.09
	Total finance cost			174.18	272.02
29	Depreciation and amortisation expense				
	Particulars				For the year ended
					March 31, 2025
	Depreciation on property, plant & equipment			1,900.30	1,712.58
	Depreciation on right of use assets			205.66	131.33
	Depreciation on investment property			2.19	-
	Amortisation of intangible assets			-	1.36
	Total depreciation and amortisation expense			2,108.15	1,845.27
30	Other expenses				
	Particulars				For the year ended
					March 31, 2025
	Bank charges			1.55	5.99
	Bad debts written off			20.49	9.03
	Advertisement expenses			19.81	13.40
	Communication expenses			55.59	77.68
	CSR expenditure			91.77	40.85
	Legal and professional charges			96.18	59.43



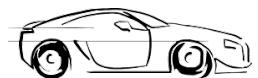
	Auditor's remuneration and expenses			30.77	26.22
	Office and house keeping expenses			90.25	70.70
	Payment gateway charges			111.35	97.78
	Loss allowance on trade receivables			38.10	33.20
	Printing and stationery			41.84	43.33
	Rent*			144.33	93.05
	Repairs and maintenance			57.85	58.78
	Insurance expenses			4.39	9.68
	Security services			30.76	28.13
	Software expenses			126.45	141.68
	Travelling and conveyance expenses			178.40	179.40
	Uniform and laundry expenses			121.01	65.55
	Water and electricity expense			66.45	49.88
	Rates and taxes			0.09	0.75
	GST input expensed off			611.99	448.36
	Miscellaneous expenses			426.52	213.79
	Total other expenses			2,365.94	1,766.66
	*Rent includes payment to related party Rs. 10.2 lakhs (March 31, 2024: Rs. 8.23 lakhs) (refer note 35)				
	Detail of payment to auditors				
	Payment to auditor as:				
	- Fees as auditor			17.50	22.50
	- Fees for limited review			8.25	-
	- Tax audit fees			2.75	2.50
	- reimbursement of expenses			2.27	1.22
	In other capacity:				
	Services related to Initial Public Offering*			-	75.00
	Total			30.77	101.22



	* Certification fee pertaining to "Offer for sale" which has been recovered from selling shareholders					
31	Corporate social responsibility (CSR)					
	In accordance with the provisions of section 135 of the Companies Act, 2013 ("the Act"), the Board of directors of the Company has approved the budget outlay of Rs. 91.48 lakhs (March 31, 2024: Rs. 40.85 lakhs) for Corporate social responsibility (CSR). The Company has made payments in accordance with the provisions of the Act and rules made thereunder.					
	Particulars				As at March 31, 2025	As at March 31, 2024
	a) Gross amount required to be spent by the Company during the year				91.48	40.85
	b) Amount approved by the Board to be spent during the year				91.48	40.85
	c) Amount spent during the year:					
	i) Construction/acquisition of any asset				-	-
	ii) On purposes other than (i) above				91.77	4.25
	Amount recognised in statement of profit and loss				91.77	4.25
	d) Details related to spent/unspent obligation					
	i) Contribution to Charitable Trust*				91.77	-
	ii) Unspent amount in relation to:					
	- Ongoing project (Plantation, Pond renovation and maintenance and Healthcare)				30.35	40.98
	- Other than ongoing project				-	-
	*During the current financial year, the Company contributed Rs. 21.14 lakhs to Rotary Foundation (Ind) toward an ongoing initiative managed by the Trust—the procurement and distribution of 765 cervical cancer vaccines to AIIMS Delhi. As of March 31, 2025, none of these funds have been utilized for vaccine distribution, resulting in an unspent CSR liability of Rs. 21.14 lakhs retained by the Trust.					
	Details of ongoing and other than ongoing project					
	Opening Balance with Company as on March 31, 2024	Amount required to be spent during the year	Amount spent during the year	Deposited in Separate CSR unspent A/C	Not Deposited in Separate CSR unspent A/C	Closing balance with Company as on March 31, 2025
	40.98	91.48	102.12	30.35	-	30.35



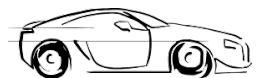
	Opening Balance with Company as on 01/04/2023	Amount required to be spent during the year	Amount spent during the year	Deposited in Separate CSR unspent A/C	Not Deposited in Separate CSR unspent A/C	Closing balance with Company as on 31/03/2024
	4.38	40.85	4.25	0.13	40.85	40.98
32	Leases					
	The Company has lease contracts for various office premises. The term of such leases ranges from 3 months to 9 years. The Company applies the 'short-term lease' exemptions for these leases.					
i)	Carrying amounts of lease liabilities recognised and movement during the year					
	Particulars				As at March 31, 2025	As at March 31, 2024
	Opening balance				804.93	518.43
	Additions during the year				205.87	399.62
	Deletions during the year				-	-
	Modification during the year				(0.64)	(6.03)
	Finance cost accrued during the year				73.28	49.47
	Payment of lease liability				(244.75)	(156.56)
	Closing balance				838.70	804.93
ii)	The maturity analysis of lease liabilities are disclosed in note 37					
iii)	The effective interest rate for lease liabilities is 8% (March 31, 2024 - 8%), with maturity between 2025-2031 (March 31, 2024: 2024-2031)					
iv)	Amounts recognised in the statement of profit and loss					
	Particulars				For the year ended	For the year ended
					March 31, 2025	March 31, 2024
	Depreciation expense of right of use assets				205.66	131.33
	Interest expense on lease liabilities				73.28	49.47
	Expense relating to short-term leases (included in other expenses)				144.33	93.05
					423.26	273.85
v)	The following is the break up of current and non-current lease liability					



	Particulars				As at March 31, 2025	As at March 31, 2024
	Current lease liabilities				177.21	126.71
	Non-current lease liabilities				661.49	678.22
					838.70	804.93
vi)	The contractual maturity of lease liabilities on an undiscounted basis as follows:					
	Particulars				As at March 31, 2025	As at March 31, 2024
	Not later than 1 year				237.16	184.92
	Later than 1 year but not later than five year				647.53	613.16
	Later than five year				130.93	210.94
					1,015.62	1,009.02
vii)	The Company has not revalued right of use assets during the year.					
viii)	The Company has entered into leases of low-value assets and short-term leases (less than twelve months). In line with applicable accounting standards, these leases are not recognized as right-of-use assets or lease liabilities. Instead, lease payments are expensed on a straight-line basis under "Rent Expenses" in the Statement of Profit and Loss.					
33	Income tax expenses					
	Income tax expenses recognized in statement of profit and loss:					
	Particulars				For the year ended	For the year ended
					March 31, 2025	March 31, 2024
	Total tax expense:					
	Current income tax charge				1,803.40	1,907.30
	Tax relating to earlier years				46.28	0.05
	Deferred tax expense				10.21	23.89
	Income tax expenses charged in statement of profit & loss				1,859.89	1,931.24
	Deferred tax in other comprehensive income				(14.44)	(7.94)



	Income tax expenses charged in total comprehensive income			1,845.45	1,923.30
	(a) Reconciliation of effective tax rate for the year:				
	Particulars			For the year ended	For the year ended
				March 31, 2025	March 31, 2024
	Accounting profit before income tax			7,640.04	8,039.16
	Applicable Income Tax rate			25.17%	25.17%
	Computed tax expenses			1,922.85	2,023.29
	Gain on MF taxable at different tax rate			(6.84)	(1.04)
	Change in DTA due to rate change			(46.87)	(53.51)
	Tax adjustments of earlier years			46.28	0.05
	Tax difference on Capital gain on immovable property			-	(50.47)
	Expenses disallowed under the Income Tax Act, 1961			23.31	23.05
	Deduction under Income tax act,1961			(38.83)	(15.33)
	Other items			(40.01)	5.20
	Tax expenses in statement of profit & loss			1,859.89	1,931.24
34	Earnings per share				
	Basic/Diluted Earning per share				
	Particulars			For the year ended	For the year ended
				March 31, 2025	March 31, 2024
	Numerator for earnings per share				
	Profit after tax for the year as per statement of profit and loss		(Rs. in lakhs)	5,780.15	6,107.92
	Denominator for earnings per share				
	Weighted average number of equity shares outstanding original		(Numbers)	6,00,00,000	6,000
	Impact of bonus issued during the year (allotment of 1,194,000 equity shares of Rs. 100/- each)		(Numbers)	-	1,194,000
	Weighted average number of equity shares post bonus issue		(Numbers)	-	1,200,000



	Impact of sub-division during the year (each share of Rs. 100/- each divided into 50 shares of Rs. 2/- each)			(Numbers)	-	58,800,000
	Weighted average number of equity shares post bonus issue and sub-division			(Numbers)	60,000,000	60,000,000
	Earnings per share- Basic and diluted (one equity share of Rs. 2/- each)				9.63	10.18
	Note:					
	Earnings per share is computed in accordance with Ind AS 33 with taking the effect of the Bonus issue of the Equity Shares of the Company. Further, during the year, the Board of directors in their meeting held on November 15, 2023 approved the sub-division of Equity Share of the Company by reducing the face value of shares from Rs.100/- each to Rs. 2/- each. Hence, the number of Shares has been considered after taking the above effect for calculating the Earnings per Share.					

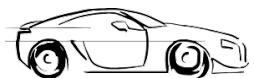
	Notes to the standalone financial statements for the year ended March 31, 2025						
	(All amounts are in Indian Rupees lakh, unless otherwise stated)						
35	Related party disclosure						
	The related parties as per the terms of Ind AS-24, "Related Party Disclosures", notified under section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time)\, as disclosed below:						
A)	Names of related parties and description of relationship:						
	(a) Related parties and nature of related party relationships where control exists						
I.	Enterprises under control of the entity						
	Subsidiary companies						
	Consulttrans Technology Solutions Private Limited						
	Eco Car Rental Services Private Limited						
	Ecreate Events Private Limited						
	(b) Related parties and nature of related party relationship with whom transactions have taken place during the year						
II.	Key Managerial Personnel & their relatives						



	Rajesh Loomba (Managing Director)					
	Aditya Loomba (Joint Managing Director)					
	Preeti Loomba (Spouse of Rajesh Loomba)					
	Noorie Loomba (Spouse of Aditya Loomba)					
	Nidhi Seth (Relative of Director)					
	Paramjit Singh Arora (Relative of Director)					
	Rajeev Vij (Independent director with effect from March 13, 2024)					
	Archana Jain (Independent director with effect from March 13, 2024)					
	Debashish Das (Independent director with effect from March 18, 2024)					
	Hem Kumar Upadhyay (Chief Financial Officer with effect from December 22, 2023)					
	Shweta Bhardwaj (Company Secretary with effect from December 22, 2023)					
	Deepali Dev (Chief Operating officer with effect from March 13, 2024)					
	Sanjay Sharma (Chief Business officer with effect from March 13, 2024)					
III.	Enterprise over which company has significant influence					
	Optimist Softech Private Limited (Common control)					
	Good Earth Sixty Nine Projects LLP (formerly known as Sirur Developers LLP) (Common control)					
	CRA Agro Firms Private Limited (Common control)					
	Adiraj Management Consultants LLP (Common control)					
	Rajesh Loomba Family Trust					
	Aditya Loomba Family Trust					
B)	Transactions with related parties during the year					
	Particulars	Nature of transaction	March 31, 2025	March 31, 2024		



	Rajesh Loomba	Director Remuneration	209.15	247.22		
		Director incentive	-	8.04		
		Dividend Paid	765.00	-		
	Aditya Loomba	Director Remuneration	171.50	203.21		
		Director incentive	-	8.04		
		Dividend Paid	612.00	-		
	Chanchal Loomba	Salary and wages	-	3.36		
		Rent expense	-	1.18		
	Archana Jain	Sitting Fees	7.18	0.80		
	Debashish Das	Sitting Fees	9.29	1.05		
	Rajeev Vij	Sitting Fees	4.10	-		
	Hem Kumar Upadhyay	Salary and wages	64.89	11.16		
	Shweta Bhardwaj	Salary and wages	19.06	3.58		
	Deepali Dev	Salary and wages	80.28	-		
	Sanjay Sharma	Salary and wages	76.45	-		
	Preeti Loomba	Dividend Paid	0.00	-		
	Noorie Loomba	Dividend Paid	0.00	-		
	Nidhi Seth	Dividend Paid	0.00	-		
	Paramjit Singh Arora	Dividend Paid	0.00	-		
	Rajesh Loomba Family Trust	Dividend Paid	76.50	-		
	Aditya Loomba Family Trust	Dividend Paid	76.50	-		
	Consulttrans Technology Solutions Private Limited	Loan given	15.83	34.52		
		Loan received back	96.82	-		
		Interest income	6.19	8.25		
		Sale of services	127.22	51.72		
		Commission expenses	15.22	14.25		



	Eco Car Rental Services Private Limited	Loan given	18.45	-		
		Loan received back	1.72	215.00		
		Interest income	14.05	20.26		
		Cost of service	273.74	448.61		
		Sale of services	2.49	-		
		Reimbursement of Expense	-	40.13		
	Ecreate Events Private Limited	Loan given	175.58	68.40		
		Loan received back	176.23	68.40		
		Interest income	0.73	0.31		
		Loan taken	0.88	-		
		Loan repaid	0.88	-		
		Finance cost	0.00	-		
		Rent received	1.20	1.00		
		Business support income	9.00	9.00		
		Employee benefit expenses	10.78	-		
	Optimist Softtech Private Limited	Other advances given	-	88.52		
		Advance taken back	-	403.01		
		Interest income	-	28.65		
	Good Earth Sixty Nine Projects LLP (formerly known as Sirur Developers LLP)	Loan given	-	461.50		
		Loan taken back	-	523.89		
		Interest income	-	15.07		
	CRA Agro Firms Private Limited	Rent expense	10.20	7.05		
	Adiraj Management Consultants LLP	Sale of investment property	-	595.00		
C)	Balances with related parties at the year end					



	Particulars	Nature of transaction	As at March 31, 2025	As at March 31, 2024		
	Ecreate Events Private Limited	Trade receivables	-	-		
		Trade payable	-	-		
	Eco Car Rental Services Private Limited	Loan & advances	164.54	135.16		
		Trade receivables	-	61.82		
		Trade payable	31.88	53.49		
		Other receivables	-	-		
	Consulttrans Technology Solutions Private Limited	Loan & advances	25.11	100.52		
		Trade receivables	12.36	12.90		
		Unbilled revenue	12.18	12.79		
		Trade payable	3.75	15.40		
	Rajesh Loomba*	Salary payable	4.85	8.04		
	Aditya Loomba*	Salary payable	5.94	8.04		
	Rajesh Loomba	Advance given	9.60	-		
	Aditya Loomba	Advance given	7.88	-		
	Chanchal Loomba	Salary payable	-	-		
		Other payable	-	0.43		
	Hem Kumar Upadhyay	Salary payable	2.85	2.69		
	Shweta Bhardwaj	Salary payable	1.03	0.81		
	Deepali Dev	Salary payable	3.32	-		
	Sanjay Sharma	Salary payable	3.47	-		
	Note:					
	*Recoverable from selling shareholders Rs. 84.89 lakhs (March 31, 2024 Rs.484.27) in relation to listing expenses.					
	Terms & Conditions					
	(i) Transactions with related parties during the year were based on terms that would be available to third parties. All other transactions were made in ordinary course of business and at arm's length price.					



	(ii) All outstanding balances are unsecured and are repayable on demand.						
	(iii) Remuneration does not include the provision made for gratuity, as they are determined on an actuarial basis for the Company as a whole. The decisions relating to the remuneration of the KMPs are taken by the Board of Directors of the Company, in accordance with shareholders approval, wherever necessary.						
36	Employee Benefit Expenses						
A)	Defined Contribution Plans:						
	The Company makes contribution in the form of provident funds as considered defined contribution plans and contribution to Employees Provided Fund Organisation. The Company has no further payment obligations once the contributions have been paid. Following are the schemes covered under defined contributions plans of the Company:						
	Provident Fund Plan & Employee Pension Scheme: The Company makes monthly contributions at prescribed rates towards Employee Provident Fund administered and managed by Ministry of Labour & Employment, Government of India.						
	Employee State Insurance: The Company makes prescribed monthly contributions towards Employees State Insurance Scheme and payment made to Employee State Insurance Corporation, Ministry of Labour & Employment, Government of India.						
	The Company has charged the following costs in contribution to Provident and Other Funds in the Statement of Profit and Loss:						
	Particulars					For the year ended	For the year ended
						March 31, 2025	March 31, 2024
	Company's contribution to provident fund					228.44	206.79
	Administrative charges on above fund					17.77	16.02
	Company's contribution to employee state insurance scheme					8.38	11.01
	Company's contribution to labour welfare fund					1.43	2.02
	Company's contribution to professional tax					0.21	-
						256.24	235.84
B)	Defined benefit plans - Gratuity:						
i)	The Company provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all company employees. The Gratuity Plan provides a payment due to vested employees at retirement or termination of employment or death of an employee, based on the respective employees' salary and years of employment with the Company.						



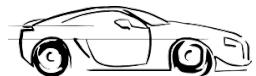
ii)	Changes in defined benefit obligation					
	Particulars				For the year ended	For the year ended
					March 31, 2025	March 31, 2024
	Changes in present value of obligation					
	Present value of obligation as at beginning of the year				303.20	255.10
	Interest cost				21.66	18.16
	Current service cost				74.76	51.77
	Benefits paid				(11.78)	(48.70)
	Acquisition Adjustment				-	(4.69)
					387.84	271.65
	Remeasurement gains / (losses) recognised in other comprehensive income:					
	Actuarial (gain)/ loss arising from					
	-Changes in financial assumptions				11.77	9.75
	-Changes in demographic assumptions				-	1.60
	-Changes in experience adjustments				45.61	20.21
					445.23	303.20
iii)	Fair Value of Plan Assets					
	Particulars				For the year ended	For the year ended
					March 31, 2025	March 31, 2024
	Fair value of plan assets at the beginning of the year				-	-
	Expenses recognised in profit and loss account				-	-
	Expected return on plan assets				-	-
	Actuarial gain/(loss)				-	-
	Contributions by employer directly settled				-	-
	Contributions by employer				-	-
	Benefit payments				-	-



	Fair value of plan assets at the end of the year				-	-
(iv)	Amount recognised in Balance Sheet					
	Particulars				As at March 31, 2025	As at March 31, 2024
	Defined benefit obligation at the end of the year				445.23	303.20
	Fair value of plan assets at the end of the year				-	-
	Recognised in the balance sheet				445.23	303.20
	Non current portion of above				352.03	235.56
	Current portion of above				93.20	67.64
(v)	Amount recognised in statement of profit and loss					
	Particulars				For the year ended	For the year ended
					March 31, 2025	March 31, 2024
	Current service cost				74.76	51.77
	Interest expense				21.66	18.16
	Interest income on plan Assets				-	-
	Components of defined benefit costs recognised in profit or loss				96.42	69.93
	Remeasurement on the net defined benefit liability:					
	Return on plan assets (excluding amount included in net interest expense)				-	-
	Actuarial (gain)/ loss arising from changes in financial assumptions				11.77	9.75
	Actuarial (gain) / loss arising from changes in demographic assumptions				-	1.60
	Actuarial (gain) / loss arising from experience adjustments				45.61	20.21
	Components of defined benefit costs recognised in other comprehensive income				57.38	31.56
(vi)	The significant actuarial assumptions used for the purposes of the actuarial valuation were as follows:					
	Particulars				For the year ended	For the year ended



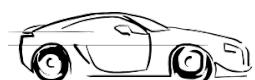
					March 31, 2025	March 31, 2024	
	Discounting rate				6.50%	7.15%	
	Future salary growth rate				6.00%	6.00%	
	Life expectancy/ Mortality rate*				100% of IALM (2012-14)		
	Withdrawal rate				23%	23%	
	Method used				Projected Unit Credit	Projected Unit Credit	
	* Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics (i.e. IALM 2012-14 ultimate/PY-IALM 2012-14 ultimate). These assumptions translate into an average life expectancy in years at retirement age.						
(vii)	Sensitivity Analysis						
	Particulars				As at March 31, 2025	As at March 31, 2024	
	Changes in liability for 1% increase in discount rate				(17.88)	(11.86)	
	Changes in liability for 1% decrease in discount rate				19.31	12.78	
	Changes in liability for 1% increase in salary growth rate				18.14	11.79	
	Changes in liability for 1% decrease in salary growth rate				(17.14)	(11.12)	
37	Disclosure on financial instruments						
	This section gives an overview of the significance of financial instruments for the group and provides additional information on balance sheet items that contain financial instruments						
	The details of material accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in the consolidated financial statements.						
	A. Accounting classification, fair values measurements and fair value hierarchy						
	Particulars			As at March 31, 2025	As at March 31, 2024		
				Carrying amount	Fair value	Carrying amount	Fair value
	Financial assets carried at cost						
	Investments in equity shares of subsidiary			4.01	4.01	4.01	4.01
	Financial assets carried at amortised cost						
	Trade receivables			7,884.05	7,884.05	6,867.28	6,867.28



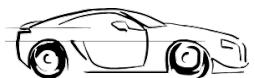
	Cash and cash equivalents		2,283.44	2,283.44	117.42	117.42
	Other bank balances		248.99	248.99	404.52	404.52
	Loans and advances		223.98	223.98	252.13	252.13
	Other financial assets		6,138.64	6,138.64	5,853.95	5,853.95
	Financial assets carried at FVTPL					
	Investments in mutual funds		7,887.47	7,887.47	8,291.89	8,291.89
	Investments in equity shares (quoted)		408.73	408.73	380.92	380.92
	Investments in equity shares (unquoted)		4.42	4.42	4.48	4.48
	Investments in compulsory convertible debentures (unquoted)		39.74	39.74	40.28	40.28
	Total		25,123.45	25,123.45	22,216.87	22,216.87
	Financial liabilities at amortised cost					
	Borrowings		600.68	600.68	2,171.81	2,171.81
	Lease liability		838.69	838.69	804.93	804.93
	Trade payables		6,861.47	6,861.47	5,517.71	5,517.71
	Other financial liabilities		2,015.66	2,015.66	1,816.28	1,816.28
	Total		10,316.50	10,316.50	10,310.73	10,310.73
	The management has assessed that trade receivables, cash and cash equivalents, other bank balances, loans, other financial assets, investments, borrowings, trade payables, lease liabilities and other financial liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.					
	The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair value.					
	i) The fair values of the Company's interest-bearing borrowings are determined by using effective interest rate (EIR) method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non-performance risk as at March 31, 2025 was assessed to be insignificant.					
38	Financial instrument- Financial risk management objectives and policies					
	The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company's principal financial assets comprise trade and other receivables and cash and cash equivalent that arise directly from its operations.					



	<p>The Company's activities expose it mainly to market risk, liquidity risk and credit risk. The monitoring and management of such risks is undertaken by the senior management of the Company and there are appropriate policies and procedures in place through which such financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company policy not to carry out any trading in derivative for speculative purposes.</p>					
	<p>The Company Board of Directors is ultimately responsible for the overall risk management approach and for approving the risk strategies and principles. No significant changes were made in the risk management objectives and policies during the year ended March 31, 2025 and March 31, 2024. The management of the company reviews and agrees policies for managing each of these risks which are summarised below:</p>					
	<p>The Company has exposure to the following risks arising from financial instruments:</p>					
	A) Market risk					
	B) Liquidity risk					
	C) Credit risk					
A)	Market risk					
	<p>Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include loan and borrowings, deposit, investments, and foreign currency receivables and payables.</p>					
(i)	Commodity price risk					
	<p>Commodity price risk is the risk that future cash flows of the Company will fluctuate on account of changes in market price of key items used in trading of goods/ rendering of services. The Company does not have any other price risk than the interest rate risk and foreign currency risk as disclosed above.</p>					
(ii)	Interest rate risk					
	<p>Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Borrowings availed by the Company are subject to interest on fixed rates as these are taken only for the purpose to finance the business and inducting new fleet and such borrowings are repayable on demand.</p> <p>The Company is not exposed to interest rate risk as it does not have any financial instruments bearing variable interest rate as at the reporting date.</p>					
	Particulars				As at March 31, 2025	As at March 31, 2024
	Floating interest rate borrowings				-	-
	Fixed rate borrowings				600.68	2,171.81
(iii)	<p>The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings. With all other variables held constant, the company profit before tax is affected through the impact on floating rate borrowings, as follows:</p>					



	Particulars				As at March 31, 2025	As at March 31, 2024
	Increase by 50 basis points				(3.00)	(10.86)
	Decrease by 50 basis points				3.00	10.86
	The assumed movement in basis points and interest rate sensitivity is based on currently observable market environment.					
(iv)	Foreign currency risk					
	Foreign currency risk is the risk impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the foreign currency transactions with business partners. The Company evaluates exchange rate exposure arising from foreign currency transactions. The Company follows established risk management policies and standard operating.					
	Exposure to foreign currency					
	Particulars		As at March 31, 2025			As at March 31, 2024
			Amount in foreign currency	Amount in Rs. lakhs		Amount in foreign currency
	Unhedged exposures					
	Other payable					
	EUR		-	-	1,53,855.64	138.38
	AED		-	-	78,466.07	17.80
	CHF		-	-	25,037.54	23.12
	USD		-	-	22,728.51	18.94
	ZAR		-	-	14,556.78	0.64
				-		209.56
	Sensitivity analysis					
	Particulars		As at March 31, 2025			As at March 31, 2024
			Strengthening (+5%)	Weakening (-5%)		Strengthening (+5%)
	Unhedged exposures					
	Other payable					



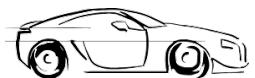
	EUR		-	-	(6.92)	6.92
	AED		-	-	(0.89)	0.89
	CHF		-	-	(1.16)	1.16
	USD		-	-	(0.95)	0.95
	ZAR		-	-	(0.03)	0.03
	Other		-	-	(0.53)	0.53
			-	-	(10.48)	10.48
B)	Liquidity Risk					
	Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price.					
	The Company uses liquidity forecast tools to manage its liquidity. The Company is able to organise liquidity through own funds and through current borrowings. The Company has good relationship with its lenders, as a result of which it does not experience any difficulty in arranging funds from its lenders. Table here under provides the current ratio of the Company as at the year end.					
	Particulars				As at March 31, 2025	As at March 31, 2024
	Total current assets				26,343.88	23,422.67
	Total current liabilities				10,363.71	9,759.02
	Current ratio				2.54	2.40
	Maturities analysis of financial liabilities:					
	The table below provides details regarding the contractual maturity of undiscounted financial liabilities :					
	Particulars	carrying amount	on demand	< 1 year	1-5 year	More than-5 years
	As at March 31, 2025					
	Borrowings	600.68	-	-	10.80	-
	Lease liability	838.69	-	237.16	647.53	130.93
	Trade payable	6,861.47	-	6,861.47	-	-
	Other financial liabilities	2,015.66	-	2,015.66	-	-
						2,015.66



		10,316.50	-	9,114.28	658.33	130.93	9,903.55
	Particulars	carrying amount	on demand	< 1 year	1-5 year	More than-5 years	Total
	As at March 31, 2024						
	Borrowings	2,171.81	482.32	1,091.59	597.90	-	2,171.81
	Lease liability	804.93	-	184.92	613.16	210.94	1,009.02
	Trade payable	5,517.71	-	6,861.47	-	-	6,861.47
	Other financial liabilities	1,816.28	-	1,816.28	-	-	1,816.28
		10,310.73	482.32	9,954.26	1,211.06	210.94	11,858.58
C)	Credit risk						
	Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company is exposed to credit risk from its operating activities, primarily trade receivables. The credit risks in respect of deposits with the banks, foreign exchange transactions and other financial instruments are only nominal.						
	The customer credit risk is managed subject to the Company's established policy, procedure and controls relating to customer credit risk management. In order to contain the business risk, prior to acceptance of an order from a customer, the creditworthiness of the customer is ensured through scrutiny of its financials, if required, market reports and reference checks. The Company remains vigilant and regularly assesses the financial position of customers during execution of contracts with a view to limit risks of delays and default. Further, in most of the cases, the Company normally allow credit period of 30-45 days to all customers which vary from customer to customer. In view of the industry practice and being in a position to prescribe the desired commercial terms, credit risks from receivables are well contained on an overall basis.						
	The impairment analysis is performed on each reporting period on individual basis for major customers. Some trade receivables are grouped and assessed for impairment collectively. The calculation is based on historical data of losses, current conditions and forecasts and future economic conditions. The Company's maximum exposure to credit risk at the reporting date is the carrying amount of each financial asset as detailed in notes 7, 8, 10, 11, 12, and 13.						
	Provision for expected credit losses						
	The Company applies the simplified approach to recognize lifetime expected credit loss (ECL) on trade receivables in the service sector. ECL is assessed on all outstanding trade receivables except in cases involving advance payments, Government receivables with customary delays not exceeding one year and proven recoverability, related party balances subject to separate assessment, and disputed amounts with specific provisioning. Short payments due to enforceable offsets or contractual deductions are excluded if legally substantiated. Given the nature of the Company's professional service offerings, traditional ageing analysis is not solely relied upon. Instead, a portfolio-based model using historical default data, customer segmentation, and forward-looking factors is used to estimate ECL on a rational and supportable basis.						
	Reconciliation of loss allowance						
	Trade receivables:						



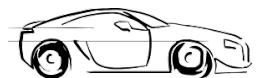
	Particulars				As at March 31, 2025	As at March 31, 2024
	Balance at beginning of the year				80.32	62.35
	Additional provisions recognised during the year				38.10	33.20
	Provision reversed/utilized during the year				(22.31)	(15.23)
	Balance at end of the year				96.11	80.32
	Expected credit loss under simplified approach for trade receivables					
	Particulars				As at March 31, 2025	As at March 31, 2024
	Ageing of gross carrying amount					
	Unbilled Revenue					
	Not due					
	Less than 180 days				7,029.19	6,031.01
	181-365 days				29.55	717.66
	More than 1 year				921.42	198.93
	Gross carrying amount				7,980.16	6,947.60
	Expected credit loss				(96.11)	(80.32)
	Net carrying amount				7,884.05	6,867.28
39	Capital management					
	For the purpose of Capital Management, Capital includes net debt and total equity of the Company. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.					
	Particulars				As at March 31, 2025	As at March 31, 2024
	Borrowings (note 18)				600.68	2,171.81
	Total debts				600.68	2,171.81
	Less: Cash and cash equivalents (note 11)				2,283.44	117.42
	Net Debt (A)				(1,682.76)	2,054.39



	*Total equity (note 16 & note 17) (B)				21,730.09	17,522.88
	Gearing ratio (A/B)				(7.74)%	11.72%
	No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and March 31, 2024.					
40	Segment information					
	An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses and for which discrete financial information is available. The operating segments are based on the Company's management and internal reporting structure. The Company does not have more than one reportable segment in accordance with the principles outlined in Ind AS 108, Operating Segments, the disclosure requirements of the Standard are not applicable.					
41	Contingencies and Commitments					
a)	Contingent liabilities (to the extend not provided for)					
	Particulars				As at	As at
					March 31, 2025	March 31, 2024
	(a) Claims against the Company not acknowledged as debts				-	-
	(b) Indirect tax cases				193.20	-
	The Company has provided amount of Rs. 5.31 lakhs (March 31, 2024: 8.37 lakhs) related to traffic challans on its vehicles run by Company's drivers against the gross amount of Rs. 35.40 lakhs (March 31, 2024: Rs. 55.81 lakhs) as per the challans post either settlement in Lok Adalat or otherwise are recoverable from the respective drivers or contractors from the amounts due to them on account of salaries or otherwise.					
b)	Commitments					
	Particulars				As at March 31, 2025	As at March 31, 2024
	Capital Commitments					
	- for purchase of motor vehicles				728.91	-
	Other Commitments				-	-
					728.91	-
c)	Guarantee					



	Particulars				As at March 31, 2025	As at March 31, 2024	
	Guarantee given				18.28	25.58	
					18.28	25.58	
42	Details Required Under Section 22 Of Micro, Small And Medium Enterprise Development Act, 2006						
	Based on the intimation received by the Company from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the relevant information is provided here below:						
	Particulars				As at March 31, 2025	As at March 31, 2024	
	The principle amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;						
	(i) Principal Amount				504.81	827.52	
	(ii) Interest due on above (net of TDS)				0.00	12.20	
	The amount of interest paid by the buyer in terms of section 16 of Micro, Small and Medium Enterprises Development Act,2006, along with the amount of the payment made to the suppliers beyond the appointed day during each accounting year.				-	-	
	The amount of interest due and payable for the year on delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act,2006,				-	-	
	The amount of interest accrued and remaining unpaid at the end of each accounting year; and				0.00	12.20	
	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due above are actually paid to the Small enterprise, for the purpose of disallowances of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act,2006,				-	-	
43	Ratio Analysis and its elements						
	Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance %	Reason for variance required if variance exceed 25%
	Current ratio	Current assets	Current liabilities	2.54	2.40	6%	Not applicable



	Debt-equity ratio	Total debt	Shareholders equity	0.03	0.12	-78%	Decrease is mainly due to decrease in debts in current financial year
	Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Noncash operating expenses	Debt service = Interest & lease payments + Principal repayments	2.68	5.34	-50%	Decrease is mainly due to decrease in debts in current financial year
	Return on equity ratio	Net profits after taxes	Average shareholders equity	0.29	0.42	-30%	Decrease in mainly due to decrease in current year profits
	Trade receivables turnover ratio	Net credit sales	Average accounts receivable	8.49	7.98	6%	Not applicable
	Trade payable turnover ratio	Net credit purchases	Average trade payables	7.33	7.38	-1%	Not applicable
	Net capital turnover ratio	Net sales	Working capital	3.92	3.91	0%	Not applicable
	Net profit ratio	Net profit	Net sales	0.09	0.11	-19%	Not applicable
	Return on capital employed	Earning before Interest and taxes	Capital employed	0.35	0.42	-17%	Not applicable
	Return on investment	Interest (finance income)	Average investment	0.08	0.08	-4%	Not applicable
	* There is no inventory in the Company, hence inventory turnover ratio is not applicable.						
44	The Company has outstanding unutilized sanction limit of fund based and non fund based as given below.						
	Particulars	Bank		Interest rate	March 31, 2025	March 31, 2024	
	Fund based facility						
	Overdraft limit*	Kotak Mahindra Bank		7.30% p.a.	-	500.00	



	* Sanctioned limits are secured against fixed deposits					
45	The Company has given loans to various companies. Loans/advances outstanding as at year end given in below mentioned table along with purpose of loan/advances as required u/s 186(4) of the Companies Act, 2013.					
	Particulars				As at March 31, 2025	As at March 31, 2024
	Loans given for general corporate purpose					
	Eco Car Rental Services Private Limited (10% p.a.)				164.54	135.16
	Consulttrans Technology Solutions Private Limited (10% p.a.)				25.11	100.52
					189.65	235.68
	The above loans are unsecured and repayable on demand.					
46	Disclosure as per Schedule III regarding loans and advances made to promoters, directors, KMPs and related parties that are repayable on demand					
	Type of borrower			As at March 31, 2025	As at March 31, 2023	
					March 31, 2024	
				Amount of loan repayable on demand	Percentag e to total loans	Amount of loan repayable on demand
	Related parties					
	Aggregate amount granted/ provided during the year		209.86		102.92	
	Balance outstanding as at balance sheet date		189.65	100%	235.68	100%
47	Initial Public Offering ("IPO")					
	During the year ended March 31, 2024, the Company filed Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India ("SEBI"), and an application for in-principal approval from SEBI (Securities and Exchange Board of India), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") in connection with the proposed Initial Public Offering ("IPO") of its equity shares. During the current period, the Company obtained the approval and filed Red Herring Prospectus (RHP) & Prospectus with the Securities and Exchange Board of India ("SEBI") & completed Initial Public Offer ("IPO") of equity shares having face value of Rs. 2/- each at an issue price of Rs. 334/- per equity share, comprising offer for sale of 18,000,000 shares aggregating to Rs. 6,012.01 million. The Company was subsequently listed on September 04, 2024 in the NSE and BSE.					
48	Other Statutory Information					



i)	The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.					
ii)	The Company does not have pending charges which are yet to be registered with ROC beyond the statutory period.					
iii)	The Company has not traded or invested in Crypto currency or Virtual Currency during the year.					
iv)	The Company is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended March 31, 2025, and year ended March 31, 2024.					
v)	The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.					
vi)	The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.					
vii)	The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).					
viii)	The Company does not have any transactions with struck off companies.					
ix)	The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.					
x)	The Company has not revalued any of its property, plant and equipments or intangible assets during the year.					
xi)	The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.					
xii)	As per the MCA notification dated August 5, 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the Companies are required to maintain the back-up of the books of account and other relevant books and papers in electronic mode that should be accessible in India at all the time. Also, the Companies are required to create back-up of accounts on servers physically located in India on a daily basis. The books of account along with other relevant records and papers of the Company are maintained in electronic mode. These are readily accessible in India at all times and a back-up is maintained in servers situated in India and The Company and its officers have full access to the data in the servers.					
xiii)	The Company has used an accounting software i.e. Tally Prime for maintaining its books of accounts for the financial year ended March 31, 2025 which have a feature of recording audit trail (edit log) facility except audit trail functionality at the database level due to inherent limitations of the software and the same has operated throughout the year for all relevant transactions recorded in the accounting software systems. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.					
49	Events after balance sheet date					
	No events have occurred between the reporting date and the date of approval of the standalone financial statements (i.e., up to May 19, 2025) that would require adjustment to, or disclosure in, the financial statements in accordance with the requirements of Ind AS 10 – Events after the Reporting Period.					
	As per our report of even date attached					



	For S S Kothari Mehta & Co. LLP			For and on behalf of the Board of Directors			
	Chartered Accountants			Ecos (India) Mobility & Hospitality Limited			
	Firm Reg. No. 000756N/N500441			(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)			
	Sd/-			Sd/-			Sd/-
	Sunil Wahal			Rajesh Loomba		Aditya Loomba	
	Partner			Chairman and Managing Director		Joint Managing Director	
	Membership No. 087294			DIN. 00082353		DIN. 00082331	
	Place: New Delhi			Place: New Delhi		Place: New Delhi	
	Date: 19-05-2025			Date: 19-05-2025		Date: 19-05-2025	
				Hem Kumar Upadhyay		Shweta Bhardwaj	
				Chief Financial Officer		Company Secretary	
						Membership no. 43310	
				Place: New Delhi		Place: New Delhi	
				Date: 19-05-2025		Date: 19-05-2025	

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditor's Report

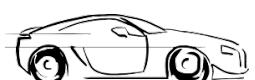
To the Members of **Ecos (India) Mobility & Hospitality Limited**

(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)

Report on Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Ecos (India) Mobility & Hospitality Limited** (formerly known as Ecos (India) Mobility & Hospitality Private Limited)



(hereinafter referred to as the “Company” or “Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as the “Group”), which comprise the consolidated balance sheet as at March 31, 2025, and the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as the “consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting standards prescribed under section 133 of the Act (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025 and its consolidated profit (including consolidated comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Other Information Other than the Consolidated Financial Statements and Auditor’s Report Thereon

The Holding Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company’s annual report but does not include the consolidated financial statements and our auditor’s report thereon. The above other information is expected to be made available to us after the date of this auditor’s report. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's and Board of Director's Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group, in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with relevant Rules issued thereunder.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to



issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the 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 Group'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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such



entities included in the consolidated financial statements of which we are the independent auditors.

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 controls that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit, we give in "Annexure A" a statement on the matters specified in paragraph 3(xxi) of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements;
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act;
 - e. On the basis of the written representations received from the directors of the Holding Company and its subsidiaries as on March 31, 2025 and April 01, 2025, taken on record by the Board of Directors of the Holding Company and its subsidiaries, none of the directors of the Group's companies, incorporated in India, is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164 (2) of the Act;
 - f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;



- g. With respect to the adequacy of the internal financial controls with reference to the consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditor's report of the group incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls with reference to the consolidated financial statements;
- h. In our opinion and according to the information and explanations given to us, the managerial remuneration for the year ended March 31, 2025 paid/provided by the Holding Company and its subsidiary companies to their directors is in accordance with the provisions of section 197 read with Schedule V of the Act; and
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, in its consolidated financial statements – Refer note 43 (a) of notes to the consolidated financial statements;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Group.
 - iv. (a) The respective Managements of the Company and its subsidiaries, has represented that, to the best of their knowledge and belief, as disclosed in the note - 47 (v) of notes to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective Managements of the Company and its subsidiaries, has represented to us and to the other auditors of such subsidiaries that, to the best of their knowledge and belief, as disclosed in the Note - 47 (vi) of notes to the consolidated financial statements, no funds have been received by the Group from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The final dividend paid by the Holding Company during the year, in respect of the same declared for the previous year, is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

The interim dividend declared and paid by the Holding Company during the year and until the date of this audit report is in accordance with section 123 of the Act As stated in note 18 of notes to the standalone financial statements, the Board of



Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

- vi. Based on our examination, which included test checks, the Holding Company and subsidiaries has used an accounting software Tally Prime for maintaining its books of accounts for the financial year ended March 31, 2025 which have a feature of recording audit trail (edit log) facility except audit trail functionality at the database level due to inherent limitations of the software and the same has operated throughout the year for all relevant transactions recorded in the accounting software systems. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Holding Company and subsidiaries as per the statutory requirements for record retention refer note - 47 (xiii) of notes to the consolidated financial statements.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's Registration No. 000756N/N500441

Sd/-

Sunil Wahal

Partner

Membership No. 087294

Place: New Delhi

Date: May19, 2025

UDIN: 25087294BMLBJB6983



Annexure A to the Independent Auditor's Report on the consolidated financial statements of Ecos (India) Mobility & Hospitality Limited (formerly known as Ecos (India) Mobility & Hospitality Private Limited) (the "Company") for the year ended March 31, 2025.

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

(xxi) In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have unfavourable remarks, qualification or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order, 2020 CARO reports of the Companies included in the consolidated financial statements are:

S. No.	Name of entity	CIN	Holding company/ subsidiary/ associate	Clause number of the CARO report which is unfavorable or qualified or adverse
1	Eco Car Rental Services Private Limited	U63000DL2015PTC278870	Subsidiary company	Clause (ix) (d

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's Registration No. 000756N/N500441

Sd/-

Sunil Wahal

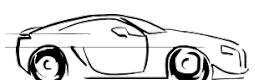
Partner

Membership No. 087294

Place: New Delhi

Date: May19, 2025

UDIN: 25087294BMLBJB6983



Annexure B to the Independent Auditor's Report on the consolidated financial statements of Ecos (India) Mobility & Hospitality Limited (formerly known as Ecos (India) Mobility & Hospitality Private Limited) (the "Company") for the year ended March 31, 2025.

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act").

(Referred to in paragraph 2(g) of 'Report on Other Legal and Regulatory Requirements' section of our report even date)

In conjunction with our audit of the consolidated financial statements of **Ecos (India) Mobility & Hospitality Limited (formerly known as Ecos (India) Mobility & Hospitality Private Limited)** (hereinafter referred to as the "Company" or "Holding Company") as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to financial statements of Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), which are companies incorporated in India, as of that date.

Management's and Board of Director's Responsibilities for Internal Financial Controls

The respective Management and the Board of Directors of the Holding Company and its subsidiaries which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal financial controls over financial reporting criteria established by the Holding Company and its subsidiaries considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls with reference to the financial statements of the Holding Company and its subsidiaries, based on our audit. We conducted our audit in accordance with the Guidance Note and Standard on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the financial statements were established and maintained and if such controls operated effectively in all material respects.

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



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

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

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

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

Inherent Limitations of Internal Financial Controls with Reference to the Consolidated Financial Statements

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

Opinion

In our opinion the Company, and its subsidiary companies, which are companies incorporated in India, has, in all material respects, adequate internal financial controls with reference to the consolidated financial statements and such internal financial controls were operating effectively as at March 31, 2025, based on the internal financial controls with reference to the consolidated financial statements criteria established by the Holding Company considering the essential components of internal controls stated in the Guidance Note.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's Registration No. 000756N/N500441

Sunil Wahal

Partner

Membership No. 087294

Place: New Delhi

Date: May 19, 2025

UDIN: 25087294BMLBJB6983



Consolidated balance sheet

as at March 31, 2025

(All amounts are in Indian Rupees lakh, unless otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Assets			
Non-current assets			
(a) Property, plant and equipment	3	5,008.13	3,816.95
(b) Investment property	4	37.26	39.45
(c) Other intangible assets	5	-	-
(d) Intangible assets under development	6	80.00	80.00
(e) Right of use assets	3	755.68	756.11
(f) Financial assets			
(i) Investments	7	44.16	44.76
(ii) Other financial assets	8	723.33	509.74
(g) Deferred tax assets (net)	9	278.59	279.48
(h) Other non-current assets	16	84.52	25.45
Total non-current assets		7,011.67	5,551.94
Current assets			
(a) Inventories	10	9.55	21.33
(b) Financial assets			
(i) Investments	7	8,499.49	8,916.85
(ii) Trade receivables	11	8,274.90	7,105.79
(iii) Cash and cash equivalents	12	2,379.95	235.22
(iv) Bank balances other than (iii) above	13	249.06	404.59
(v) Loans	14	34.33	16.44
(vi) Other financial assets	8	5,487.31	5,483.69
(c) Current tax assets (net)	15	204.04	122.81



(d) Other current assets	16	1,981.60	1,797.88	
(e) Assets held-for-sale	3	8.30	9.42	
Total current assets		27,128.53	24,114.02	
Total assets		34,140.20	29,665.96	
Equity & Liabilities				
Equity				
(a) Equity share capital	17	1,200.00	1,200.00	
(b) Other equity	18	20,975.15	16,541.18	
Total equity		22,175.15	17,741.18	
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	19	10.80	597.90	
(ii) Lease liability	20	661.49	678.22	
(b) Provisions	23	555.26	370.20	
Total non-current liabilities		1,227.55	1,646.32	
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	19	589.88	1,573.91	
(ii) Lease liability	20	177.21	126.71	
(iii) Trade payables	21			
Total outstanding dues of micro and small enterprises		573.85	969.86	
Total outstanding dues of creditors other than micro and small enterprises		6,582.10	4,918.37	
(iv) Other financial liabilities	22	2,057.44	1,924.97	
(b) Provisions	23	190.33	153.79	
(c) Other current liabilities	24	566.69	610.85	
Total current liabilities		10,737.50	10,278.46	





Consolidated statement of profit and loss

for the year ended March 31, 2025

(All amounts are in Indian Rupees lakh, unless otherwise stated)

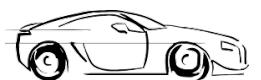
Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations	25	65,396.41	55,441.05
Other income	26	993.31	1,379.37
Total income		66,389.72	56,820.42
Expenses			
Cost of service	27	46,972.31	38,864.49
Purchase of stock in trade	28	464.61	31.28
Changes in inventories	29	11.78	8.90
Employee benefit expenses	30	6,270.12	5,724.94
Finance cost	31	174.32	273.04
Depreciation and amortisation expense	32	2,111.75	1,870.98
Other expenses	33	2,438.81	1,815.09
Total expenses		58,443.70	48,588.72
Profit before tax for the year		7,946.02	8,231.70
Income tax expense	35		
Current tax		1,873.08	1,934.01
Tax relating to earlier years		47.01	0.12
Deferred tax charge		16.26	44.50
Total tax expense for the year		1,936.35	1,978.63
Profit after tax for the year		6,009.67	6,253.07
Other comprehensive income/(loss) for the year			



(i) Items that will not be reclassified to profit or loss				
Remeasurements gains/(losses) on defined benefit plans		(61.07)	(32.65)	
Income tax relating to the above item		15.37	8.22	
Total other comprehensive income for the year		(45.70)	(24.43)	
Total comprehensive income for the year		5,963.97	6,228.64	
Net profit attributable to:				
-Owners of the Company		6,009.67	6,253.07	
-Non controlling interest		-	-	
Other comprehensive loss attributable to:				
-Owners of the Company		(45.70)	(24.43)	
-Non controlling interest		-	-	
Total comprehensive income attributable to:				
-Owners of the Company		5,963.97	6,228.64	
-Non controlling interest		-	-	
Earnings per equity share of face value Rs. 2/- each	36			
a) Basic (in ₹)		10.02	10.42	
b) Diluted (in ₹)		10.02	10.42	
Material accounting policies	2			
The accompanying notes form an integral part of these consolidated financial statements.				
As per our report of even date attached				
For S S Kothari Mehta & Co. LLP		For and on behalf of the Board of Directors		
Chartered Accountants		Ecos (India) Mobility & Hospitality Limited		
Firm Reg. No. 000756N/N500441		(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)		



Sunil Wahal	Rajesh Loomba			Aditya Loomba
Partner	Chairman and Managing Director		Joint Managing Director	
Membership No. 087294	DIN. 00082353			DIN. 00082331
Place: New Delhi	Place: New Delhi			Place: New Delhi
Date: 19-05-2025	Date: 19-05- 2025			Date: 19-05-2025
	Hem Kumar Upadhyay			Shweta Bhardwaj
	Chief Financial Officer			Company Secretary
				Membership no. 43310
	Place: New Delhi			Place: New Delhi
	Date: 19-05-2025			Date: 19-05-2025



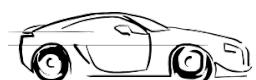
Consolidated statement of cash flow				
for the year ended March 31, 2025				
(All amounts are in Indian Rupees lakh, unless otherwise stated)				
Particulars			For the year ended March 31, 2025	For the year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax:			7,946.02	8,231.70
Adjustments for:-				
Depreciation and amortisation expense			2,111.75	1,870.98
Finance cost			174.32	273.04
Interest income			(57.53)	(119.38)
Allowance for trade and other receivables			38.10	33.20
Profit on sale of investments			(217.65)	(66.92)
Profit on sale of non current investments			-	(483.15)
(Gain)/loss on financials instruments measured at FVTPL			(456.56)	(402.75)
Profit on sale of property, plant and equipment			(97.85)	(237.33)
Balances written back			(152.06)	(58.97)
Operating profit before working capital changes			9,288.54	9,040.42
Adjustments for:-				
(Increase) / Decrease in trade receivables			(1,641.25)	(1,167.76)
(Increase) / Decrease in other assets			(242.79)	105.87
(Increase) / Decrease in other financial assets			424.52	(450.98)
(Increase) / Decrease in inventories			11.78	8.89
Increase / (Decrease) in trade payables			1,419.30	1,324.53
Increase / (Decrease) in provisions			160.52	113.30
Increase / (Decrease) in other financial liabilities			140.54	(2.00)
Increase / (Decrease) in other liabilities			(44.16)	(78.31)
Change in operating assets and liabilities			228.46	(146.46)



Cash generated from/(used in) operating activities post working capital changes		9,517.00		8,893.96
Income taxes paid (net of refund)		(2,000.84)	#	(2,180.60)
Net cash generated from/(used in) operating activities (A)		7,516.16		6,713.36
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment		(3,176.40)		(2,348.21)
Proceeds from sale of property, plant and equipment and assets held-for-sale		180.28		416.42
(Investment)/sale in mutual funds (Net of sales)		1,092.17		(4,362.85)
Proceeds from sale of investment property		-		595.00
Loans given during the year (net of refunds)		(17.88)		61.70
(Investment)/refund in bank deposits		(58.06)		97.79
Interest received		63.43		115.50
Net cash generated from/ (used in) investing activities (B)		(1,916.46)		(5,424.65)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from long term borrowings		-	#	338.33
Repayment of long term borrowings		(1,088.81)		(1,030.24)
Dividend paid		(1,530.00)	#	-
Payment of lease liabilities (principle amount)		(171.47)		(107.09)
Interest on lease liabilities		(73.28)		(49.47)
Interest paid (net)		(109.09)		(227.84)
Net cash generated from / (used in) financing activities (C)		(2,972.65)		(1,076.31)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		2,627.05		212.40
Opening balance of cash & cash equivalents		(247.10)		(459.51)
Closing balance of cash & cash equivalents		2,379.95		(247.10)
Note:				



(a) Components of cash and cash equivalents				
			As at March 31, 2025	As at March 31, 2024
i) Cash on hand			40.72	19.52
ii) Balance with banks :				
-In current accounts			2,339.23	215.70
iii) Bank Overdraft			-	(482.32)
Total			2,379.95	(247.10)
(b) Changes in liabilities arising from financing activities				
			As at March 31, 2025	As at March 31, 2024
i) Movement of borrowings :				
Opening balance			1,689.49	2,381.40
Amount borrowed during the year				338.33
Amount repaid during the year			(1,088.81)	(1,030.24)
Closing balance			600.68	1,689.49
ii) Movement of lease liability :				
Opening balance			804.93	518.43
Addition during the year			205.87	399.62
Non cash adjustment			72.65	43.44
Lease rental payment			(244.75)	(156.56)
Closing balance			838.70	804.93
Total			1,439.39	2,494.42
The above statement of cash flows has been prepared under the Indirect method as set out in IND AS - 7.				
(Figures in brackets indicate cash outflows)				
Material accounting policies	2			
The accompanying notes form an integral part of these consolidated financial statements.				



As per our report of even date					
For S S Kothari Mehta & Co. LLP		For and on behalf of the Board of Directors			
Chartered Accountants		Ecos (India) Mobility & Hospitality Limited			
Firm Reg. No. 000756N/N500441		(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)			
Sunil Wahal		Rajesh Loomba		Aditya Loomba	
Partner		Chairman and Managing Director		Joint Managing Director	
Membership Number: 087294		DIN. 00082353		DIN. 00082331	
Place: New Delhi		Place: New Delhi		Place: New Delhi	
Date: 19-05-2025		Date: 19-05-2025		Date: 19-05-2025	
		Hem Kumar Upadhyay		Shweta Bhardwaj	
		Chief Financial Officer		Company Secretary	
				Membership no. 43310	
		Place: New Delhi		Place: New Delhi	
		Date: 19-05-2025		Date: 19-05-2025	

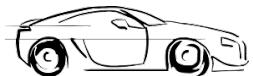


Consolidated statement of change in equity

for the year ended March 31, 2025

(All amounts are in Indian Rupees lakh, unless otherwise stated)

a. Equity share capital	Particulars	Note	As at March 31, 2025		As at March 31, 2024	
			No. of Shares	Amount	No. of Shares	Amount
	Balance at the beginning of the reporting year	17	6,00,00,000	1,200.00	6,000	6.00
	Issued during the year		-	-	-	-
	Bonus shares issued during the year		-	-	11,94,000	1,194.00
	Split of shares during the year		-	-	5,88,00,000	-
	Balance at the end of the reporting year		6,00,00,000	1,200.00	6,00,00,000	1,200.00
	b. Other equity					
	Particulars	Reserve and surplus		Other comprehensive income	Capital reserve	Total other equity
		Retained earnings	General reserve			
	Opening balance as at April 01, 2023	11,512.35	2.67	(13.16)	4.68	11,506.54
	Profit for the year	6,253.07	-	-	-	6,253.07
	Remeasurements losses on defined benefit plans	-	-	(24.43)	-	(24.43)
	Bonus share issued during the year	(1,194.00)	-	-	-	(1,194.00)
	Balance as at March 31, 2024	16,571.42	2.67	(37.59)	4.68	16,541.18
	Profit for the year	6,009.67	-	-	-	6,009.67
	Remeasurements losses on defined benefit plans	-	-	(45.70)	-	(45.70)
	Dividend paid on equity shares	(1,530.00)	-	-	-	(1,530.00)
	Balance as at March 31, 2025	21,051.09	2.67	(83.29)	4.68	20,975.15
	Refer note 18 for nature and purpose of other equity.					



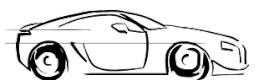
Material accounting policies	2				
The accompanying notes form an integral part of these consolidated financial statements.					
As per our report of even date					
For S S Kothari Mehta & Co. LLP			For and on behalf of the Board of Directors		
Chartered Accountants			Ecos (India) Mobility & Hospitality Limited		
Firm Reg. No. 000756N/N500441			(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)		
Sunil Wahal			Rajesh Loomba	Aditya Loomba	
Partner			Chairman and Managing Director	Joint Managing Director	
Membership Number: 087294			DIN. 00082353	DIN. 00082331	
Place: New Delhi			Place: New Delhi	Place: New Delhi	
Date: 19-05-2025			Date: 19-05-2025	Date: 19-05-2025	
			Hem Kumar Upadhyay	Shweta Bhardwaj	
			Chief Financial Officer	Company Secretary	
			Place: New Delhi	Membership no. 43310	
			Date: 19-05-2025	Place: New Delhi	
					Date: 19-05-2025



Notes to the consolidated financial statements for the year ended March 31, 2025								
(All amounts are in Indian Rupees lakh, unless otherwise stated)								
3	Property, plant and equipment, assets held-for-sale and right of use assets							
Particulars	Property, plant and equipment						Assets held-for-sale	Right of use assets
	Leasehold improvement	Motor vehicles	Office equipments	Furniture and fixtures	Computers	Total property, plant and equipment		
Gross carrying amount								
Balance as at April 01, 2023	27.86	4,745.75	55.38	30.62	80.49	4,940.10	6.12	587.05
Additions	53.31	2,447.94	18.22	8.26	46.18	2,573.91	6.47	399.62
Lease modification	-	-	-	-	-	-	-	(6.03)
Disposals/adjustments	-	(624.54)	(0.06)	-	(0.13)	(624.73)	(3.17)	-
Balance as at March 31, 2024	81.17	6,569.15	73.54	38.88	126.54	6,889.27	9.42	980.64
Additions	-	3,082.69	31.47	5.00	57.24	3,176.40	-	205.87
Disposals/adjustments	-	(316.14)	-	-	(4.39)	(320.53)	(1.12)	(0.64)
Balance as at March 31, 2025	81.17	9,335.70	105.01	43.88	179.39	9,745.14	8.30	1,185.87
Accumulated depreciation								
Balance as at April 01, 2023	21.86	1,679.70	30.04	12.51	32.26	1,776.37	-	93.20
Charge for the year	13.58	1,665.04	11.62	5.47	42.58	1,738.29	-	131.33
Disposals/adjustments	-	(442.29)	(0.03)	-	(0.02)	(442.34)	-	-



	Balance as at March 31, 2024	35.44	2,902. 45	41.63	17.98	74.82	3,072.32	-	224.53
	Charge for the year	37.84	1,797. 17	16.74	5.44	46.71	1,903.90	-	205.66
	Disposals/adjustments	-	(236.9 5)	-	-	(2.26)	(239.21)	-	-
	Balance as at March 31, 2025	73.28	4,462. 67	58.37	23.42	119.27	4,737.01	-	430.19
	Net carrying amount								
	Balance as at March 31, 2024	45.73	3,666. 70	31.91	20.90	51.72	3,816.95	9.42	756.11
	Balance as at March 31, 2025	7.89	4,873. 03	46.64	20.46	60.12	5,008.13	8.30	755.68
	Notes:-								
(i)	Refer note 19 for information on charges created on property, plant and equipment.								
(i) ii)	There is no revaluation done by the management for the year ended March 31, 2025 & March 31, 2024.								
(i) ii))	There is no capital work-in-progress as on March 31, 2025 and March 31, 2024.								



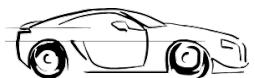
4	Investment property					
	Particulars	Freehold land	Building			
	Gross carrying amount					
	Balance as at April 01, 2023	111.85	39.45			
	Additions	-	-			
	Disposals/adjustments	111.85	-			
	Balance as at March 31, 2024	-	39.45			
	Additions	-	-			
	Disposals/adjustments	-	-			
	Balance as at March 31, 2025	-	39.45			
	Accumulated depreciation					
	Balance as at April 01, 2023	-	-			
	Charge for the year	-	-			
	Disposals/adjustments	-	-			
	Balance as at March 31, 2024	-	-			
	Charge for the year	-	2.19			
	Disposals/adjustments	-	-			
	Balance as at March 31, 2025	-	2.19			
	Net carrying amount					
	Balance as at March 31, 2024	-	39.45			
	Balance as at March 31, 2025	-	37.26			
	Notes:-					
(i)	Amounts recognised in the consolidated statement of profit and loss for investment property					
	The group has recognised profit of Rs. Nil (March 31, 2024 Rs.483.15 lakhs) in the Consolidated statement of profit and loss for sale of investment properties.					
(ii)	Contractual obligations					



	The group has no restrictions on the realisability of its investment property. There are no contractual obligations to purchase, construct or develop investment property as at the year end.					
(iii) Fair value of building						
	Particulars	At March 31, 2025	At March 31, 2024			
	Building	76.50	60.75			
	Estimation of fair value					
	The best evidence of fair value is current prices in an active market for similar properties. Holding company investment property(i.e. building) are at a location where active market is available for similar kind of properties. Hence, fair value is ascertained on the basis of market rates prevailing for similar properties in those locations determined by an independent registered valuer, as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017, and consequently classified as level 2 valuation.					
5 Other intangible assets						
	Particulars		Software			
	Gross carrying amount					
	Balance as at April 01, 2023		30.66			
	Additions		-			
	Disposals/adjustments		-			
	Balance as at March 31, 2024		30.66			
	Additions		-			
	Disposals/adjustments		-			
	Balance as at March 31, 2025		30.66			
	Accumulated amortisation					
	Balance as at April 01, 2023		29.30			
	Amortise for the year		1.36			
	Disposals/adjustments		-			
	Balance as at March 31, 2024		30.66			

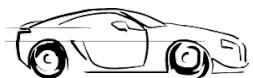


	Amortise for the year		-			
	Disposals/adjustments		-			
	Balance as at March 31, 2025		30.66			
	Net carrying amount					
	Balance as at March 31, 2024		-			
	Balance as at March 31, 2025		-			
6	Intangible assets under development					
	Particulars		Software			
	Gross carrying value					
	Balance as at April 01, 2023		8.00			
	Additions		72.00			
	Disposals/adjustments		-			
	Balance as at March 31, 2024		80.00			
	Additions					
	Disposals/adjustments					
	Balance as at March 31, 2025		80.00			
	Intangible assets under development ageing schedule as on March 31, 2025					
	Particulars	Amount in intangible asset under development in progress for a period of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Projects in progress	-	72.00	8.00	-	80.00
	Projects temporarily suspended	-	-	-	-	-
	Total	-	72.00	8.00	-	80.00
	Intangible assets under development ageing schedule as on March 31, 2024					
	Particulars	Amount in intangible asset under development in progress for a period of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	



	Projects in progress	72.00	8.00	-	-	80.00
	Projects temporarily suspended	-	-	-	-	-
	Total	72.00	8.00	-	-	80.00
	Notes:					
	Intangible assets under development at the year end mainly consist of new software for the operations.					
	During the year, due to a change in scope of work the timelines for capitalization of software development project has been extended by over 12 months. The project remains under development and will be capitalized upon meeting the applicable recognition criteria. There was no project whose completion was overdue or has exceeded its cost compared to its original plan during the previous year ended March 31, 2024.					

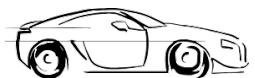
7	Investments						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Non-current						
	Unquoted						
	Equity instruments in others (at fair value through profit and loss)						
	50,000 (March 31, 2024: 50,000) equity shares in Evernest Properties Private Limited					4.42	4.48
	4,50,000 (March 31, 2024: 4,50,000) compulsory convertible debentures in Evernest Properties Private Limited					39.74	40.28
						44.16	44.76
	Total non-current investments					44.16	44.76
	Current						
	Quoted						
	Equity instruments in others (at fair value through profit and loss)						
	17 (March 31, 2024: 17) equity shares in Abbott India Limited					5.22	4.61
	291 (March 31, 2024: 291) equity shares in Asian Paints Limited					6.81	8.28
	65 (March 31, 2024: 65) equity shares in Avenue Supermarts Limited					2.65	2.94
	742 (March 31, 2024: 742) equity shares in Axis Bank Limited					8.18	7.77
	68 (March 31, 2024: 68) equity shares in Bajaj Auto Limited					5.36	6.22
	87 (March 31, 2024: 87) equity shares in Bajaj Finance Limited					7.78	6.30



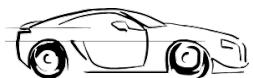
930 (March 31, 2024: 930) equity shares in Bajaj Finserv Limited			18.67	15.29
356 (March 31, 2024: 356) equity shares in Berger Paints (India) Limited			1.78	2.04
296 (March 31, 2024: 296) equity shares in Bharti Airtel Limited			5.13	3.64
164 (March 31, 2024: 164) equity shares in Cholamandalam Investment and Finance Company			2.49	1.90
48 (March 31, 2024: 48) equity shares in Coforge Limited			3.89	2.64
105 (March 31, 2024: 105) equity shares in Cummins India Limited			3.20	3.16
402 (March 31, 2024: 402) equity shares in Dabur India Limited			2.04	2.10
120 (March 31, 2024: 120) equity shares in Divi's Laboratories Limited			6.93	4.13
154 (March 31, 2024: 154) equity shares in Dixon Techno (India) Limited			20.30	11.52
2,240 (March 31, 2024: 2,240) equity shares in DLF Limited			15.24	20.09
175 (March 31, 2024: 175) equity shares in Dr Lal PathLabs Limited			4.34	3.96
513 (March 31, 2024: 513) equity shares in Endurance Technologies Limited			10.10	9.37
59 (March 31, 2024: 59) equity shares in Fine Organic Industries Limited			2.36	2.38
1,770 (March 31, 2024: 1,770) equity shares in FSN E-Commerce Ventures Limited			3.17	2.87
637 (March 31, 2024: 637) equity shares in Globus Spirits Limited			6.70	4.24
553 (March 31, 2024: 553) equity shares in Havells India Limited			8.45	8.38
193 (March 31, 2024: 193) equity shares in HCL Technologies Limited			3.07	2.98
754 (March 31, 2024: 754) equity shares in HDFC Bank Limited			13.78	10.92
1,217 (March 31, 2024: 1,217) equity shares in HDFC Life Insurance Company Limited			8.34	7.71
16 (March 31, 2024: 16) equity shares in Honeywell Automation India Limited			5.39	6.19
1,268 (March 31, 2024: 1,268) equity shares in ICICI Bank Limited			17.10	13.86
647 (March 31, 2024: 647) equity shares in ICICI Lombard General Insurance Company Limited			11.60	10.90
1,003 (March 31, 2024: 1,003) equity shares in Indian Energy Exchange Limited			1.76	1.35
1,096 (March 31, 2024: 548) equity shares in Indraprastha Gas Limited			2.23	2.36
87 (March 31, 2024: 87) equity shares in Info Edge (India) Limited			6.25	4.87
752 (March 31, 2024: 752) equity shares in Infosys Limited			11.81	11.27
165 (March 31, 2024: Nil) equity shares in ITC Hotel Limited			0.33	-



1,650 (March 31, 2024: 1,650) equity shares in ITC Limited			6.76	7.07
268 (March 31, 2024: 268) equity shares in Jio Financial Services Limited			0.61	0.95
483 (March 31, 2024: 483) equity shares in Kotak Mahindra Bank Limited			10.49	8.62
47 (March 31, 2024: 47) equity shares in L&T Technology Services Limited			2.12	2.58
59 (March 31, 2024: 59) equity shares in LTIMINDTREE LIMITED			2.65	2.91
149 (March 31, 2024: 149) equity shares in Larsen & Toubro Limited			5.20	5.61
420 (March 31, 2024: 420) equity shares in Marico Limited			2.74	2.09
143 (March 31, 2024: 143) equity shares in Metropolis Healthcare Limited			2.24	2.46
120 (March 31, 2024: 120) equity shares in Nestle India Limited			2.70	3.15
6 (March 31, 2024: 6) equity shares in Page Industries Limited			2.56	2.07
82 (March 31, 2024: 82) equity shares in Persistent Systems Limited			4.52	3.27
168 (March 31, 2024: 168) equity shares in PI Industries Limited			5.76	6.50
253 (March 31, 2024: 253) equity shares in Pidilite Industries Limited			7.21	7.63
224 (March 31, 2024: 224) equity shares in Polycab India Limited			11.53	11.35
36 (March 31, 2024: 36) equity shares in Procter & Gamble Health Limited			1.85	1.70
10 (March 31, 2024: 10) equity shares in Procter & Gamble Hygiene & Healthcare Limited			1.36	1.69
536 (March 31, 2024: 268) equity shares in Reliance Industries Limited			6.83	7.96
526 (March 31, 2024: 526) equity shares in SBI Cards and Payment Services Limited			4.63	3.59
312 (March 31, 2024: 312) equity shares in Sheela Foam Limited			2.22	2.94
24 (March 31, 2024: 24) equity shares in Shree Cements Limited			7.32	6.16
303 (March 31, 2024: 303) equity shares in Sun Pharmaceutical Industries Limited			5.26	4.91
103 (March 31, 2024: 103) equity shares in Supreme Industries Limited			3.53	4.36
667 (March 31, 2024: 667) equity shares in Syngene International Limited			4.84	4.69
312 (March 31, 2024: 312) equity shares in Tata Consultancy Services Limited			11.25	12.09
550 (March 31, 2024: 550) equity shares in Tata Motors Limited			3.71	5.46
108 (March 31, 2024: 108) equity shares in Timken India Limited			2.97	3.09
175 (March 31, 2024: 175) equity shares in Titan Company Limited			5.36	6.65



678 (March 31, 2024: 678) equity shares in United Spirits Limited			9.50	7.69
1,730 (March 31, 2024: 692) equity shares in Varun Beverages Limited			9.34	9.68
600 (March 31, 2024: 600) equity shares in Voltas Limited			8.75	6.62
270 (March 31, 2024: 270) equity shares in Whirlpool of India Limited			2.67	3.30
810 (March 31, 2024: 810) equity shares in Zensar Technologies Limited			5.68	4.91
6,000 (March 31, 2024: 6,000) equity shares in Zomato Limited			12.10	10.93
			408.73	380.92
Mutual funds (at fair value through profit and loss)				
1,086,000 (March 31, 2024: 1,086,000) units in Axis Corporate Debt Fund - Direct Growth			191.43	175.64
4,398,114 (March 31, 2024: Nil) units in Axis Arbitrage Fund - Direct Growth			877.28	-
385,542 (March 31, 2024: 385,542) units in Axis Dynamic Bond Fund - Direct Plan			122.90	112.65
Nil (March 31, 2024: 12,881) units in SBI Overnight Fund Direct Growth Cash			-	501.80
4,658,972 (March 31, 2024: 5,434,530) units in SBI Arbitrage Opportunities Fund - Direct Plan			1,645.22	1,778.93
6,606 (March 31, 2024: 6,606) units in SBI Magnum Low Duration Fund Direct Growth			235.03	217.83
3,491,669 (March 31, 2024: 4,324,845) units in SBI Corporate Bond Fund - Direct Fund - Growth			544.93	620.53
1,456,818 (March 31, 2024: 1,456,818) units in SBI CPSE Bond Plus Sdl Sep 2026 50:50 Index Fund			175.54	162.69
1,467,034 (March 31, 2024: 1,467,034) units in SBI Crisil IBX SDL Index - Sept 2027 Fund-Direct Plan			177.01	163.10
1,254,720 (March 31, 2024: 1,378,962) units in SBI Dynamic Bond Fund - Direct Plan - Growth			481.23	484.94
918,464 (March 31, 2024: 918,464) units in Mirae Assets Corporate Bond Fund DG			116.77	107.50
362,627 (March 31, 2024: 362,627) units in HDFC Corporate Bond Fund - Direct Plan			118.00	108.37
633,586 (March 31, 2024: 633,586) units in ICICI All Seasons Bond Fund-DG			247.45	225.99
356,368 (March 31, 2024: 356,368) units in Kotak Banking & PSU Debt Fund			237.32	218.66
683,943 (March 31, 2024: Nil) units in Kotak Equity Arbitrage Fund			269.15	-
4,962 (March 31, 2024: 4,962) units in Kotak Corporate Bond Direct Growth			190.95	175.43
1,466,589 (March 31, 2024: 1,466,589) units in Kotak Nifty SDL Apr 2027 Index Direct Growth			176.59	162.86
312,574 (March 31, 2024: 312,574) units in Kotak Dynamic Bond Direct Growth			125.48	114.78



	648,921 (March 31, 2024: 648,921) units in Bandhan Corporate Bond Fund Direct Plan			125.58	115.64
	1,984,761 (March 31, 2024: Nil) units in Bandhan Arbitrage Fund - Growth (Direct Plan)			684.94	-
	985,881 (March 31, 2024: 985,881) units in Bandhan Crisil IBX 90:10 Sdl Plus Gilt Nov 2026			117.50	108.58
	988,386 (March 31, 2024: 988,386) units in Bandhan Crisil IBX 90:10 Sdl Plus Gilt Sept 2027			118.12	108.81
	121,400 (March 31, 2024: 121,400) units in Kotak Gold ETF			92.44	69.34
	5,012 (March 31, 2024: 12,902) units in SBI Liquid Fund Direct Growth			203.29	487.59
	Nil (March 31, 2024: 19,710) units in Mirae Assets Cash Management Fund - Direct Plan			-	502.67
	Nil (March 31, 2024: 32,671) units in Mirae Assets Overnight Fund - Direct Plan			-	401.09
	Nil (March 31, 2024: 12,781) units in Hdfc Liquid Fund - Direct Growth			-	606.27
	Nil (March 31, 2024: 15,626) units in Icici Prudential Overnight Fund - Dg			-	201.65
	Nil (March 31, 2024: 15,699) units in Bandhan Overnight Fund Direct Plan-Growth			-	200.47
	Nil (March 31, 2024: 13,784) units in Bandhan Liquid Fund-Growth-(Direct Plan)			-	402.12
	1,557,959 (March 31, 2024: Nil) units in HDFC Arbitrage Fund - Wholesale Plan - DG			308.91	-
	1,497,034 (March 31, 2024: Nil) units in Invesco India Arbitrage Fund - DG			507.67	-
				8,090.76	8,535.93
	Total current investments			8,499.49	8,916.85
	Total investments			8,543.65	8,961.61
	Aggregate book value of quoted investments			8,499.49	8,916.85
	Aggregate market value of quoted investments			8,499.49	8,916.85
	Aggregate book value of unquoted investments			44.16	44.76
8	Other financial assets				'
	Particulars			As at March 31, 2025	As at March 31, 2024
	Non-current				
	Unsecured, considered good				



	Bank deposits (remaining maturity more than 12 months)*				687.27	509.74
	Security deposits				36.06	-
	Total non-current				723.33	509.74
	Current					
	Unsecured, considered good					
	Unbilled revenue				5,254.67	4,820.63
	Security deposits				55.26	96.51
	Interest accrued				-	5.90
	Other receivable**				177.38	560.65
	Total current				5,487.31	5,483.69
	Total other financial assets				6,210.64	5,993.43
	*Bank deposits include lien marked deposits of Rs.687.27 lakhs (March 31, 2024: Rs. 509.74 lakhs)					
	*Bank deposits also include accrued interest of Rs.2.10 lakhs in March 31, 2025 (March 31, 2024: Rs. Nil)					
	**Other receivable includes receivable from related party Rs.17.48 lakhs (March 31, 2024: Rs. Nil) (refer note 37)					
	**Other receivable also includes Rs. 84.89 lakhs (March 31, 2024: Rs. 484.27 lakhs) recoverable from selling shareholders related with expenditure incurred for ongoing listing process.					
9	Deferred tax (liability)/assets (net)					
	Particulars				As at March 31, 2025	As at March 31, 2024
	Opening balance				279.48	315.76
	Deferred tax (charged)/credited to statement of profit and loss during the year				(16.26)	(44.50)
	Deferred tax (charged)/credited to Other comprehensive income during the year				15.37	8.22
	Closing balance				278.59	279.48
(i)	Movement in deferred tax assets for the year ended March 31, 2025 is as follows:					



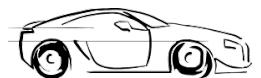
	Description			Openi ng as at April 01, 2024	Recognis ed in statemen t of profit and loss	Recognised in other comprehen sive income	Closing balances as at March 31, 2025
	Provisions for employee benefits			159.9 3	50.56	15.37	225.83
	Unrealised gain on investments			(50.17)	(75.93)	-	(126.11)
	Property, plant and equipment			115.1 2	2.88	-	117.99
	Other timing differences			33.10	12.28	-	45.42
	Brought forward losses			21.51	(6.04)	-	15.46
	Total			279.4 8	(16.26)	15.37	278.59
(ii)	Movement in deferred tax assets for the year ended March 31, 2024 is as follows:						
	Description			Openi ng as at April 01, 2023	Recognis ed in statemen t of profit and loss	Recognised in other comprehen sive income	Closing balances as at March 31, 2024
	Provisions for employee benefits			130.9 3	20.78	8.22	159.93
	Unrealised gain on investments			(2.29)	(47.88)	-	(50.17)
	Property, plant and equipment			136.2 4	(21.12)	-	115.12
	Other timing differences			19.01	14.09	-	33.10
	Brought forward losses			31.87	(10.37)	-	21.51
	Total			315.7 6	(44.50)	8.22	279.48
1 0	Inventories						
	Particulars					As at March 31, 2025	As at March 31, 2024



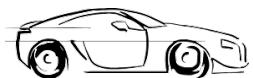
	Stock-in-trade					9.55	21.33
	Total inventories					9.55	21.33
1 1	Trade receivables						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Trade receivables						
	Unsecured considered good					8,302.94	7,149.80
	Trade receivables - credit impaired					68.07	36.31
						8,371.01	7,186.11
	Less: Allowances for expected credit loss					(96.11)	(80.32)
	Total trade receivables					8,274.90	7,105.79
	Trade receivables ageing schedule as at March 31, 2025						
	Particulars	Outstanding for following periods from due date of payment as March 31, 2025					
		Not due	Less than 6 Month	6 Month to 1 year	1-2 years	2-3 years	More than 3 years
	Undisputed trade receivable-considered good	-	7,418.18	28.00	809.42	29.14	18.20
	Undisputed trade receivable-which have significance increase in credit risk	-	-	-	-	-	-
	Undisputed trade receivable-credit impaired	-	1.86	1.55	29.69	15.41	19.56
	Disputed trade receivable-considered good	-	-	-	-	-	-
	Disputed trade receivable-which have significance increase in credit risk	-	-	-	-	-	-



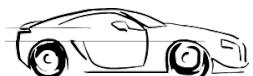
	Disputed trade receivable-credit impaired	-	-	-	-	-	-	-
	Total	-	7,420.04	29.55	839.11	44.55	37.76	8,371.01
	Less: Allowance for expected credit loss							(96.11)
	Net Trade receivable							8,274.90
	Trade receivables ageing schedule as at March 31, 2024							
	Particulars	Outstanding for following periods from due date of payment as March 31, 2024						Total
		Not due	Less than 6 Month	6 Month to 1 year	1-2 years	2-3 years	More than 3 years	
	Undisputed trade receivable-considered good	-	6,269.51	717.67	128.63	24.96	9.03	7,149.80
	Undisputed trade receivable-which have significance increase in credit risk	-	-	-	-	-	-	-
	Undisputed trade receivable-credit impaired	-	-	-	15.08	2.32	18.91	36.31
	Disputed trade receivable-considered good	-	-	-	-	-	-	-
	Disputed trade receivable-which have significance increase in credit risk	-	-	-	-	-	-	-
	Disputed trade receivable-credit impaired	-	-	-	-	-	-	-
	Total	-	6,269.51	717.67	143.71	27.28	27.94	7,186.11
	Less: Allowance for expected credit loss							(80.32)
	Net Trade receivable							7,105.79



1 2	Cash and cash equivalents						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Cash on hand					40.72	19.52
	Balances with banks						
	-In current accounts					2,339.23	215.70
	Total cash and cash equivalents					2,379.95	235.22
1 3	Bank balances other than above						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Bank deposits - maturity for more than 3 months but less than 12 months*					1.53	404.59
	Balance in escrow accounts for offer for sale proceeds					247.53	-
	Total other bank balances					249.06	404.59
	*Bank deposits include lien marked deposits of Rs. Nil (March 31, 2024: Rs. 176.15 lakhs)						
	*Bank deposits also include accrued interest of Rs. 0.02 lakhs in March 31, 2025						
1 4	Loans						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Unsecured and considered good, unless otherwise stated						
	Current						
	Loan to employees					34.33	16.44
	Total loans					34.33	16.44
1 5	Current tax assets (net)						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Advance tax and TDS receivable (net)					2,077.12	2,060.16
	Less: Current tax provision					(1,873.08)	(1,937.35)



	Total current tax assets					204.04	122.81
1 6	Other assets						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Non-Current						
	Unsecured considered good						
	Prepaid expenses					84.52	25.45
	Total non-current					84.52	25.45
	Current						
	Unsecured considered good						
	Prepaid expenses					217.38	172.97
	Advance to suppliers					618.89	915.01
	Capital advance					17.18	17.18
	Balances with government authority					1,128.15	692.57
	Other advances					-	0.15
	Total current					1,981.60	1,797.88
	Total other assets					2,066.12	1,823.33
1 7	Equity Share capital						
	Particulars					As at March 31, 2025	As at March 31, 2024
(a)	Authorised equity share capital						
	7,50,00,000 (31 March 2024: 7,50,00,000 equity shares of Rs. 2/- each) equity share of Rs. 2/- each					1,500.00	1,500.00
						1,500.00	1,500.00
(b)	Issued, subscribed and fully paid up equity share capital						
	6,00,00,000 (31 March 2024: 6,00,00,000 equity shares of Rs. 2/- each) equity share of Rs. 2/- each					1,200.00	1,200.00



							1,200.00	1,200.00
(c)	Reconciliation of equity share capital outstanding at the beginning and at the end of reporting period							
	Particulars						No. of shares	Amount in Rs.
	As at April 01, 2023						6,000	6.00
	Issued during the year						-	-
	Bonus shares issued during the year						11,94,000	1,194.00
	Split of shares during the year						5,88,00,000	-
	As at March 31, 2024						6,00,00,000	1,200.00
	Issued during the year						-	-
	As at March 31, 2025						6,00,00,000	1,200.00
(d)	Rights, preferences and restrictions attached to each class of shares							
	a) Equity shares of Rs. 2 each (March 31 2024: Rs 2 each) fully paid up							
	(i) the Company has only one class of equity shares having a par value of Rs. 2 per share (March 31 2024: Rs. 2 per share). Each shareholder is eligible for one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.							
	(ii) The Board of Directors of the Company in the Board meeting dated October 09, 2023, revised the authorised equity share capital of the Company from 25,000 (twenty five thousand) equity shares of Rs.100/- each i.e. Rs. 25.00 lakh to 15,00,000 (fifteen lakh) equity shares of Rs. 100/- each i.e. Rs. 1,500.00 lakh. The same was approved by the shareholders in their meeting dated October 11, 2023.							
	(iii) The Board of Directors of the Company in the Board meeting dated November 15, 2023, and the shareholders in their extra-ordinary general meeting held on November 18, 2023, approved the sub - division of equity shares of the Company by reducing the face value of shares from Rs. 100/- each to Rs. 2/- each. As a result of the above, the authorised equity share capital is 7,50,00,000 (seven crore) of Rs. 2/- each i.e. Rs. 1,500.00 lakh and the issued, subscribed and fully paid up equity share capital of the Company as on the date of signing of the financial statements is 6,00,00,000 (six crore) equity shares of Rs. 2/- each i.e. Rs. 1,200.00 lakh.							
(e)	Details of shareholders holding more than 5% shares of fully paid up equity shares							
	Name of Shareholder				March 31, 2025	March 31, 2024		



					No. of shares	% holding	No. of shares	% holding
	Rajesh Loomba				1,93,57,490	32.26%	2,99,99,997	50.0%
	Aditya Loomba				1,52,92,492	25.49%	2,39,99,999	40.0%
	Bandhan Core Equity Fund				32,42,455	5.40%	-	-
(f)	Details of promoters shareholding of fully paid up equity shares							
	Name of Shareholder		March 31, 2025			March 31, 2024		
			No. of shares	% holding	% Change	No. of shares	% holding	% Change
	Rajesh Loomba		1,93,57,490	32.26%	(17.74)%	2,99,99,997	50.00%	(5.00)%
	Aditya Loomba		1,52,92,492	25.49%	(14.51)%	2,39,99,999	40.00%	0%
	Rajesh Loomba Family Trust		30,00,000	5.00%	0.00%	30,00,000	5.00%	5%
	Aditya Loomba Family Trust		30,00,000	5.00%	0.00%	30,00,000	5.00%	5%
	Preeti Loomba	1		0.00%	0.00%	1	0.00%	0%
	Noorie Loomba	1		0.00%	0.00%	1	0.00%	0%
	Nidhi Seth	1		0.00%	0.00%	1	0.00%	0%
	Paramjit Singh Arora	1		0.00%	0.00%	1	0.00%	0%
(g)	The Company for the year of five years immediately preceding the reporting date has not:							
	(i) Allotted any class of shares as fully paid pursuant to contract(s) without payment being received in cash except as mentioned in sr. no.(ii) below							
	(ii) Allotted fully paid up shares by way of bonus shares except for 11,94,000 equity shares of Rs. 100 each in bonus issue during the financial year 2023-24							
	(iii) Brought back any class of shares.							
(h)	As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.							



1 8	Other equity							
	Particulars						As at March 31, 2025	As at March 31, 2024
	Retained earnings						21,051.09	16,571.42
	General reserve						2.67	2.67
	Capital reserve						4.68	4.68
	Other comprehensive income						(83.29)	(37.59)
	Total other equity						20,975.15	16,541.18
	Movement in other equity							
	Particulars						As at March 31, 2025	As at March 31, 2024
	Retained earnings							
	Opening balance						16,571.42	11,512.35
	Add: Profit during the year						6,009.67	6,253.07
	Less: Bonus share issued						-	(1,194.00)
	Less: Final dividend (refer below details)*						(1,530.00)	-
	Closing balance						21,051.09	16,571.42
	General reserve							
	Opening balance						2.67	2.67
	Addition during the year						-	-
	Closing balance						2.67	2.67
	Other comprehensive income/(loss)							
	Opening balance						(37.59)	(13.16)
	Remeasurement loss on defined benefit plan						(45.70)	(24.43)
	Closing balance						(83.29)	(37.59)
	Capital reserve							



	Opening balance					4.68	4.68
	Addition during the year					-	-
	Closing balance					4.68	4.68
	*Note: Distribution made and proposed						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Dividends on equity shares declared and paid:						
	Final dividend paid for the year ended March 31, 2024 : 2.55 per share (March 31, 2023 : Nil)					1,530.00	-
						1,530.00	-
	Proposed dividends on equity shares:						
	Proposed dividend for the year ended March 31, 2025 : 2.40 per share (March 31, 2024 : 2.55 per share) (The final dividend is subject to approval of shareholder's at the ensuing annual general meeting of the Company)					1,445.02	1,530.00
						1,445.02	1,530.00
	Nature and purpose of reserves						
	(i) Retained earnings						
	Retained earnings are profits that the Group has earned till date less transfer to other reserve, dividend or other distribution or transaction with shareholders.						
	(ii) General reserve						
	Under the erstwhile Companies Act, 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act, 2013, the requirement to mandatory transfer a specified percentage of net profit to general reserve has been withdrawn.						
	(iii) Other comprehensive income						
	Other items of other comprehensive income consists of re-measurement of net defined benefit obligation.						
	(iv) Capital reserve						
	Accumulated capital surplus not available for distribution of dividend.						
1 9	Borrowings						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Non-current (Valued at amortised cost)						
	Secured						
	Vehicle Loans*						
	From banks					414.81	1,317.72



	From financial institutions					185.87	371.77
	Less: Current maturities of non-current borrowings					(589.88)	(1,091.59)
	Total non-current					10.80	597.90
	Current (Valued at amortised cost)						
	Secured						
	Loans repayable on demand						
	From banks					-	482.32
	Vehicle Loans *						
	From banks					414.80	905.63
	From financial institutions					175.08	185.96
	Total current					589.88	1,573.91
	Total borrowings					600.68	2,171.81
	As on balance sheet date, there is no default in repayment of loans and interest.						
	* Vehicle loan includes accrued interest due of Rs.3.26 lakhs in March 31, 2025 (March 31, 2024: Rs. Nil)						
	Terms & Conditions:						
	Secured						
			Outstanding Amount				
	Financier name	March 31, 2025	March 31, 2024	Interest rate and terms of repayment	Security		
	HDFC Bank Limited	122.13	327.16	7.75-9.00% p.a. (March 31, 2024: 7.75-9.00% p.a.) Repayable in 0-12 (March 31, 2024: 12-22) equal EMIs for 71 (March 31, 2024: 72) loan accounts	Hypothection of vehicles acquired under the respective loans		



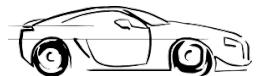
	ICICI Bank Limited	141.29	461.75	7.70-8.81% p.a. (March 31, 2024: 7.70-8.81% p.a.) Repayable in 2-8 (March 31, 2024: 14-20) equal EMIs for 74 (March 31, 2024: 75) loan accounts	Hypothection of vehicles acquired under the respective loans
	Axis Bank Limited	72.69	209.58	8.41-8.55% p.a. (March 31, 2024: 8.41-8.55% p.a.) Repayable in 3-7 (March 31, 2024: 15-19) equal EMIs for 13 (March 31, 2024: 13) loan accounts	Hypothection of vehicles acquired under the respective loans
	Yes Bank Limited	78.70	319.23	7.61-8.61% p.a. (March 31, 2024: 7.61-8.61% p.a.) Repayable in 1-4 (March 31, 2024: 13-16) equal EMIs for 89 (March 31, 2024: 89) loan accounts	Hypothection of vehicles acquired under the respective loans
	Toyota Financial Services India Limited	185.87	371.77	8.25-8.26% p.a. (March 31, 2024: 8.25-8.26% p.a.) Repayable in 8-14 (March 31, 2023: 32) equal EMIs for 25 (March 31, 2024: 25) loan accounts	Hypothection of vehicles acquired under the respective loans
	Kotak Mahindra Bank Limited - Overdraft	-	482.32	7.30% p.a. (March 31, 2024: 7.30% p.a.) Repayable on demand	Secured against term deposits
	Total	600.68	2,171.81		
2 0	Lease Liability				
	Particulars				As at March 31, 2025
	Non-current				As at March 31, 2024
	Lease liability against right of use assets*				661.49
					678.22



	Total non current					661.49	678.22
	Current						
	Lease liability against right of use assets*					177.21	126.71
	Total current					177.21	126.71
	Total lease liability					838.70	804.93
	*Refer note 34						
2	Trade payables						
1	Particulars					As at March 31, 2025	As at March 31, 2024
	Trade payables						
	Total outstanding dues of micro enterprise and small enterprise					573.85	969.86
	Total outstanding dues of creditors other than micro enterprise and small enterprise					6,582.10	4,918.37
	Total trade payables					7,155.95	5,888.23
	Trade payable ageing schedule as at March 31, 2025						
	Particulars	Outstanding for following year from the due date of payment as at March 31 ,2025					Total
		Unbill ed dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Total outstanding dues to micro enterprises and small enterprises	409.55	164.30	-	-	-	573.85
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,924.09	2,550.46	52.93	40.28	14.34	6,582.10
	Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
	Disputed dues of creditors other than micro enterprises and small enterprises		-	-	-	-	-
	Total	4,333.64	2,714.76	52.93	40.28	14.34	7,155.95
	Trade payable ageing schedule as at March 31, 2024						



	Particulars	Outstanding for following year from the due date of payment as at March 31, 2024					Total
		Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Total outstanding dues to micro enterprises and small enterprises	770.49	181.70	10.39	0.02	7.26	969.86
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,898.63	741.71	167.73	95.42	14.88	4,918.37
	Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
	Disputed dues of creditors other than micro enterprises and small enterprises		-	-	-	-	-
	Total	4,669.12	923.41	178.12	95.44	22.14	5,888.23
2	Other financial liabilities						
2	Particulars					As at March 31, 2025	As at March 31, 2024
	Current						
	Employee related payables					809.38	913.92
	Security deposits					802.39	705.37
	Interest accrued but not due on borrowings					-	8.06
	Payable to selling shareholder					247.53	-
	Other payable					198.14	297.62
	Total other financial liabilities					2,057.44	1,924.97
2	Provisions						
3	Particulars					As at March 31, 2025	As at March 31, 2024
	Non-current						
	Gratuity (refer note 38)					368.38	245.97
	Compensated absence					186.88	124.23
	Total non-current					555.26	370.20



	Current						
	Provision for CSR Expenditure					30.35	40.98
	Gratuity (refer note 38)					96.94	69.84
	Compensated absence					63.04	42.97
	Total current					190.33	153.79
	Total provisions					745.59	523.99
2	Other current liabilities						
4							
	Particulars					As at March 31, 2025	As at March 31, 2024
	Advance from customers					42.62	37.53
	Statutory dues					524.07	564.63
	Other advances					-	8.69
	Total other current liabilities					566.69	610.85

Notes to the consolidated financial statements for the year ended March 31, 2025					
(All amounts are in Indian Rupees lakh, unless otherwise stated)					
25	Revenue from operations				
	Particulars			For the year ended	For the year ended
				March 31,2025	March 31,2024
	Revenue from contracts with customers				
	Sale of services*			64,836.96	55,285.21
	Sale of traded goods			537.14	53.75
	Total			65,374.10	55,338.96
	Other operating revenue				
	Business support income			5.11	45.55
	Commission income			17.20	56.54



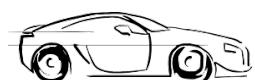
	Total			22.31	102.09
	Total revenue from operations			65,396.41	55,441.05
i)	Timing of revenue recognition				
	Services transferred over a year of time			64,836.96	55,285.21
	Goods transferred at a point of time			537.14	53.75
	Total revenue from contracts with customers			65,374.10	55,338.96
ii)	Revenue by location of customers				
	India			65,374.10	55,338.96
	Outside India			-	-
	Total revenue from contracts with customers			65,374.10	55,338.96
iii)	Reconciliation of revenue recognised in statement of profit and loss with contracted price				
	Revenue as per contracted price			65,515.69	55,451.24
	Less: Commission expense			(137.69)	(108.39)
	Less: Discounts			(3.90)	(3.89)
	Total revenue from contracts with customers			65,374.10	55,338.96
iv)	Performance obligation				
	Sale of products: Performance obligation in respect of sale of goods is satisfied when control of the goods is transferred to the customer, generally on delivery of the goods and payment is generally due as per the terms of contract with customers.				
	Sale of service: Performance obligation in respect of sale of services is satisfied over the year of time and acceptance of the customer. Payment is generally due upon completion of service and acceptance of the customer				
	*None of Customer represents 10% or more of the Group's total revenue during the year ended March 2025.				
(a)	Contract assets :				
	Particulars			For the year ended March 31, 2025	For the year ended March 31, 2024
	Balance at the beginning of the year			4,820.63	4,225.60



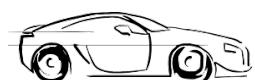
	Revenue recognised during the year			65,396.41	55,441.05
	Invoices raised during the year			(64962.37)	(54846.02)
	Balance at the end of the year			5,254.67	4,820.63
(b)	Contract liabilities :				
	Particulars			For the year ended March 31, 2025	For the year ended March 31, 2024
	Balance at the beginning of the year			37.53	46.23
	Add: Amount billed but not recognized as revenue			9.00	-
	Less: On account of revenue recognized during the year			(3.89)	(8.70)
	Balance at the end of the year			42.62	37.53
(c)	Contract balances				
	Particulars			As at March 31,2025	As at March 31,2024
	Receivable, which are included in "trade receivables"			8,274.90	7,105.79
	Contract assets (unbilled revenue) (refer note 8)			5,254.67	4,820.63
	Contract liabilities (advances from customers) (refer note 24)			42.62	37.53
26	Other income				
	Particulars			For the year ended	For the year ended
				March 31,2025	March 31,2024
i)	Interest income				
	Interest received on ICD loan**			-	15.07
	Interest income on fixed deposit			49.93	63.23
	Interest on compulsory convertible debentures			1.22	2.85
	Interest received on loan to staff			-	0.01
	Interest income on income tax refund			0.49	5.00
	Interest - Others*			5.89	33.22
				57.53	119.38



ii)	Gain/(losses) on financial instruments measured at fair value through statement of profit or loss (net)				
	- Profit on sale of current investments			217.65	66.92
	- Profit on sale of investment property***			-	483.15
	- On change in fair value of investment measured at FVTPL			456.56	402.75
				674.21	952.82
iii)	Others				
	Liabilities no longer required written back			152.06	58.97
	Profit on sale of property, plant and equipment			97.85	237.33
	Miscellaneous income			11.66	10.87
				261.57	307.17
	Total other income			993.31	1,379.37
	*Interest - Others includes income from related party Rs. Nil (March 31, 2024: 28.65 lakhs) (refer note 37)				
	**Interest received on ICD loan includes income from related party Rs. Nil (March 31, 2024: Rs. 15.07 lakhs) (refer note 37)				
	*** Profit on sale of investment property include income from related party Rs. Nil (March 31, 2023: Rs. 483.15 lakhs) (refer note 37)				
27	Cost of service				
	Particulars			For the year ended	For the year ended
				March 31,2025	March 31,2024
	Car hire and vehicle operation charges			43,348.15	36,683.02
	Chauffeur charges			1,753.74	515.50
	Vehicle insurance			219.82	212.35
	Parking expenses			402.77	294.52
	Road & token tax			224.18	182.21
	Event related expenses			630.81	681.24
	GPS expense			392.84	295.65
	Total cost of services			46,972.31	38,864.49



28	Purchase of stock in trade					
	Particulars				For the year ended	For the year ended
					March 31,2025	March 31,2024
	Purchase of stock in trade				464.61	31.28
	Total purchase of stock in trade				464.61	31.28
29	Changes in inventories					
	Particulars				For the year ended	For the year ended
					March 31,2025	March 31,2024
	Opening stock				21.33	30.23
	Less: Closing stock				(9.55)	(21.33)
	Total changes in inventories				11.78	8.90
30	Employee benefit expenses					
	Particulars				For the year ended	For the year ended
					March 31,2025	March 31,2024
	Salaries and wages				5,618.27	5,094.79
	Contribution to provident and other funds				260.44	238.80
	Gratuity expenses				101.26	73.38
	Staff welfare				290.15	317.97
	Total employee benefit expenses				6,270.12	5,724.94
31	Finance cost					
	Particulars				For the year ended	For the year ended
					March 31,2025	March 31,2024
	Interest paid on vehicle loan				96.41	184.46
	Interest on leases				73.28	49.47
	Other finance charges				4.63	39.11
	Total finance cost				174.32	273.04



32	Depreciation and amortisation expenses				
	Particulars			For the year ended	For the year ended
				March 31,2025	March 31,2024
	Depreciation on property, plant & equipment			1,903.90	1,738.29
	Depreciation on right of use assets			205.66	131.33
	Depreciation on investment property			2.19	-
	Amortisation of intangible assets			-	1.36
	Total depreciation and amortisation expenses			2,111.75	1,870.98
33	Other expenses				
	Particulars			For the year ended	For the year ended
				March 31,2025	March 31,2024
	Advertisement expenses			1.55	13.40
	Bank charges			19.93	6.16
	Bad debts written off			20.49	9.03
	Communication expenses			55.59	77.68
	CSR expenditure			91.77	40.85
	Travelling and conveyance expenses			185.23	184.28
	Legal and professional charges			122.43	65.56
	Auditor's remuneration and expenses			44.52	40.22
	Office and house keeping expenses			90.25	70.70
	Payment gateway charges			111.35	97.78
	Loss allowance on trade receivables			38.10	33.20
	Printing and stationery			41.89	43.74
	Rent*			151.29	102.99
	Repairs and maintenance			58.03	58.85
	Insurance expenses			4.39	9.68
	Security services			30.76	28.13



Software expenses				127.11	141.97
Uniform and laundry expenses				121.01	65.55
Water and electricity expense				66.45	49.88
Rates and taxes				0.81	1.23
Telephone expenses				0.18	0.18
GST input expensed off				611.99	448.36
Miscellaneous expenses				443.69	225.67
Total other expenses				2,438.81	1,815.09
*Rent includes payment to related party Rs. 10.20 lakhs (March 31, 2024: Rs. 8.23 lakhs) (refer note 37)					
Detail of payment to auditors					
Payment to auditor as:					
- Fees as auditor				26.00	36.50
- Fees for limited review				11.50	-
- Tax audit fees				4.75	2.50
- Reimbursement of expenses				2.27	1.22
In other capacity:					
Services related to Initial Public Offering*				-	75.00
Total				44.52	115.22
* Certification fee pertaining to "Offer for sale" which has been recovered from selling shareholders					
34 Leases					
The Group has lease contracts for various office premises. The term of such leases ranges from 3 months to 9 years. The Group applies the 'short-term lease' exemptions for these leases.					
i) Carrying amounts of lease liabilities recognised and movement during the year					
Particulars				As at March 31, 2025	As at March 31, 2024
Opening balance				804.93	518.43
Additions during the year				205.87	399.62



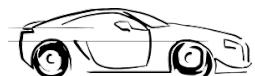
	Deletions during the year			-	-
	Modification during the year			(0.64)	(6.03)
	Finance cost accrued during the year			73.28	49.47
	Payment of lease liability			(244.75)	(156.56)
	Closing balance			838.70	804.93
ii)	The maturity analysis of lease liabilities are disclosed in note 39.				
iii)	The effective interest rate for lease liabilities is 8% (March 31, 2024 - 8%), with maturity between 2025-2031 (March 31, 2024: 2024-2031).				
iv)	Amounts recognised in the statement of profit and loss				
	Particulars			For the year ended	For the year ended
				March 31, 2025	March 31, 2024
	Depreciation expense of right of use assets			205.66	131.33
	Interest expense on lease liabilities			73.28	49.47
	Expense relating to short-term leases (included in other expenses)			151.29	102.99
				430.23	283.79
v)	The following is the break up of current and non-current lease liability				
	Particulars			As at March 31, 2025	As at March 31, 2024
	Current lease liabilities			177.21	126.71
	Non-current lease liabilities			661.49	678.22
				838.70	804.93
vi)	The contractual maturity of lease liabilities on an undiscounted basis as follows:				
	Particulars			As at March 31, 2025	As at March 31, 2024
	Not later than 1 year			237.16	184.92
	Later than 1 year but not later than five year			647.53	613.16
	Later than five year			130.93	210.94
				1,015.62	1,009.02



vii)	The Group has not revalued right of use assets during the year.				
vii i)	The Group has entered into leases of low-value assets and short-term leases (less than twelve months). In line with applicable accounting standards, these leases are not recognized as right-of-use assets or lease liabilities. Instead, lease payments are expensed on a straight-line basis under "Rent Expenses" in the statement of profit and loss.				
35	Income tax expenses				
	Income tax expenses recognized in statement of profit and loss:				
	Particulars			For the year ended	For the year ended
				March 31,2025	March 31,2024
	Current income tax:				
	Current income tax charge			1,873.08	1,934.01
	Tax relating to earlier years			47.01	0.12
	Total current tax expense			1,920.09	1,934.13
	Deferred tax:				
	Deferred tax charge/(credited)			16.26	44.50
	Income tax expenses charged in statement of profit & loss			1,936.35	1,978.63
	Deferred tax charge/(credited) in other comprehensive income			(15.37)	(8.22)
	Income tax expenses charged in total comprehensive income			1,920.98	1,970.41
	(a) Reconciliation of effective tax rate for the year:				
	Particulars			For the year ended	For the year ended
				March 31,2025	March 31,2024
	Accounting profit before income tax			7,946.02	8,231.70
	Applicable income tax rate			25.17%	25.17%
	Computed tax expenses			1,999.85	2,071.75



	Expenses disallowed under the Income Tax Act, 1961			-	23.05
	Restatements and IND AS adjustments			23.32	-
	Tax adjustments of earlier years			47.01	0.12
	Tax difference on Capital gain on immovable property			-	(50.47)
	Gain on MF taxable at different tax rate			(8.12)	(1.04)
	Change in DTA due to rate change			(46.87)	(53.51)
	Deduction under Income tax act,1961			(38.83)	(15.49)
	Others			(40.01)	4.22
	Tax expenses in statement of profit & loss			1,936.35	1,978.63
36	Earnings per share				
	Basic/Diluted Earning per share				
	Particulars			For the year ended	For the year ended
				March 31,2025	March 31,2024
	Numerator for earnings per share				
	Profit after tax for the year as per statement of profit and loss	(Rs. in lakhs)		6,009.67	6,253.07
	Denominator for earnings per share				
	Weighted average number of equity shares outstanding original	(Numbers)		6,000	6,000
	Impact of bonus issued during the year (allotment of 1,194,000 equity shares of Rs. 100/- each)	(Numbers)		1,194,000	1,194,000
	Weighted average number of equity shares post bonus issue	(Numbers)		1,200,000	1,200,000
	Impact of sub-division effected during the year (each share of Rs. 100/- each divided into 50 shares of Rs. 2/- each)	(Numbers)		58,800,000	58,800,000
	Weighted average number of equity shares post bonus issue and sub-division	(Numbers)		60,000,000	60,000,000
	Earnings per share- Basic and diluted (one equity share of Rs. 100/- each)			10.02	10.42
	Note:				



	Earnings per share is computed in accordance with Ind AS 33 with taking the effect of the Bonus issue of the Equity Shares of the Company. Further, during the year, the Board of directors in their meeting held on November 15, 2023 approved the sub-division of Equity Share of the Company by reducing the face value of shares from Rs.100/- each to Rs. 2/- each. Hence, the number of Shares has been considered after taking the above effect for calculating the Earnings per Share.
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	Notes to the consolidated financial statements for the year ended March 31, 2025					
(All amounts are in Indian Rupees lakh, unless otherwise stated)						
37	Related party disclosure					
	The related parties as per the terms of Ind AS-24, "Related Party Disclosures", notified under section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time)\}, as disclosed below:					
A)	Names of related parties and description of relationship:					
	(a) Related parties and nature of related party relationship with whom transactions have taken place during the year					
I.	Key Managerial Personnel & their relatives					
	Rajesh Loomba (Chairman and Managing Director)					
	Aditya Loomba (Joint Managing Director)					
	Preeti Loomba (Spouse of Rajesh Loomba)					
	Noorie Loomba (Director in subsidiary company and spouse of Aditya Loomba)					
	Chanchal Loomba (Non-Executive director with effect from February 22, 2024)					
	Nidhi Seth (Relative of Director)					
	Paramjit Singh Arora (Relative of Director)					
	Rajeev Vij (Independent director with effect from March 13, 2024)					
	Archana Jain (Independent director with effect from March 13, 2024)					
	Debashish Das (Independent director with effect from March 18, 2024)					
	Hem Kumar Upadhyay (Chief Financial Officer with					



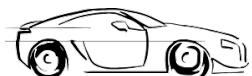
	effect from December 22, 2023)						
	Shweta Bhardwaj (Company Secretary with effect from December 22, 2023)						
	Deepali Dev (Chief Operating officer with effect from March 13, 2024)						
	Sanjay Sharma (Chief Business officer with effect from March 13, 2024)						
	Sachin Agarwal (CEO and Director in subsidiary company)						
	Nand Kishor Prasad (Director in subsidiary company)						
II.	Enterprise over which Group has significant influence						
	Optimist Softech Private Limited (Common control)						
	Good Earth Sixty Nine Projects LLP (formerly known as Sirur Developers LLP) (Common control)						
	CRA Agro Firms Private Limited (Common control)						
	Adiraj Management Consultants LLP (Common control)						
	Rajesh Loomba Family Trust						
	Aditya Loomba Family Trust						
B)	Transactions with related parties during the year						
	Particulars	Nature of transaction		March 31, 2025	March 31, 2024		
	Rajesh Loomba	Director remuneration		209.15	247.22		
		Director incentive		-	8.04		
		Dividend paid		765.00	-		
	Aditya Loomba	Director remuneration		171.50	203.21		
		Director incentive		-	8.04		
		Dividend paid		612.00	-		
	Chanchal Loomba	Salary and wages		-	3.36		



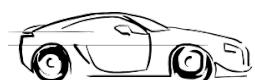
		Rent expense		-	1.18		
	Archana Jain	Sitting Fees		7.18	0.80		
	Debashish Das	Sitting Fees		9.29	1.05		
	Rajeev Vij	Sitting Fees		4.10			
	Hem Kumar Upadhyay	Salary and wages		64.89	11.16		
	Shweta Bhardwaj	Salary and wages		19.06	3.58		
	Preeti Loomba	Salary and wages		28.74	32.04		
		Staff Incentive		2.88	40.00		
		Dividend paid		0.00	-		
	Noorie Loomba	Salary and wages		28.74	32.04		
		Director incentive		2.88	40.00		
		Dividend paid		0.00	-		
	Nidhi Seth	Dividend paid		0.00	-		
	Paramjit Singh Arora	Dividend paid		0.00	-		
	Deepali Dev	Salary and wages		80.28	-		
	Sanjay Sharma	Salary and wages		76.45	-		
	Sachin Agarwal	Salary and wages		43.38	-		
		Director Incentive		12.66	-		
		Travelling Expense (Reimbursement)		4.68	-		
	Rajesh Loomba Family Trust	Dividend paid		76.50	-		
	Aditya Loomba Family Trust	Dividend paid		76.50	-		
	Optimist Softech Private Limited	Other advances given		-	88.52		
		Advance taken back		-	403.01		
		Interest income		-	28.65		
	Good Earth Sixty Nine Projects LLP (formerly known as Sirur Developers LLP)	Loan given		-	461.50		
		Loan taken back		-	523.89		



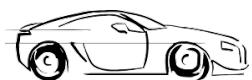
		Interest income		-	15.06		
	CRA Agro Firms Private Limited	Rent expense		10.20	7.05		
	Adiaj Management Consultrants LLP	Sale of investment property		-	595.00		
C)	Balances with related parties at the year end						
	Particulars	Nature of transaction		As at March 31, 2025	As at March 31, 2024		
	Rajesh Loomba*	Salary payable		4.85	8.04		
		Advance given		9.60	-		
	Aditya Loomba*	Salary payable		5.94	8.04		
		Advance given		7.88	-		
	Chanchal Loomba	Other payable		-	0.43		
	Noorie Loomba	Salary payable		1.89	1.92		
		Director incentive		-	40.00		
	Preeti Loomba	Salary payable		1.89	1.92		
		Staff Incentive		-	40.00		
	Hem Kumar Upadhyay	Salary payable		2.85	2.69		
	Shweta Bhardhwaj	Salary payable		1.03	0.81		
	Deepali Dev	Salary payable		3.32	-		
	Sanjay Sharma	Salary payable		3.47	-		
	Sachin Agarwal	Salary payable		2.76	-		
		Director incentive		12.66	-		
	Note:						
	*Recoverable from selling shareholders Rs. 84.89 lakhs (March 31, 2024 Rs.484.27) in relation to listing expenses.						
	Terms & Conditions						
	(i) Transactions with related parties during the year were based on terms that would be available to third parties. All other transactions were made in ordinary course of business and at arm's length price.						



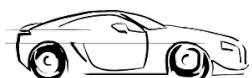
	(ii) All outstanding balances are unsecured and are repayable on demand.						
	(iii) Remuneration does not include the provision made for gratuity, as they are determined on an actuarial basis for the Group as a whole. The decisions relating to the remuneration of the KMPs are taken by the Board of Directors of the Group, in accordance with shareholders approval, wherever necessary.						
38	Employee Benefit Expenses						
A)	Defined Contribution Plans:						
	The Group makes contribution in the form of provident funds as considered defined contribution plans and contribution to Employees Provident Fund Organisation. The Group has no further payment obligations once the contributions have been paid. Following are the schemes covered under defined contributions plans of the Group:						
	Provident Fund Plan & Employee Pension Scheme: The Group makes monthly contributions at prescribed rates towards Employee Provident Fund administered and managed by Ministry of Labour & Employment, Government of India.						
	Employee State Insurance: The Group makes prescribed monthly contributions towards Employees State Insurance Scheme and payment made to Employee State Insurance Corporation, Ministry of Labour & Employment, Government of India.						
	The Group has charged the following costs in contribution to provident and other funds in the statement of profit and loss:						
	Particulars					For the year ended	For the year ended
						March 31, 2025	March 31, 2024
	Group's contribution to provident fund					231.72	209.74
	Administrative charges on above fund					18.07	16.03
	Group's contribution to employee state insurance scheme					8.93	11.02
	Group's contribution to labour welfare fund					1.45	2.01
	Group's contribution to professional tax					0.27	-
						260.44	238.80
B)	Defined benefit plans - Gratuity:						
	i)	The Group provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all Group employees. The Gratuity Plan provides a payment due to vested employees at retirement or termination of employment or death of an employee, based on the respective employees' salary and years of employment with the Group.					
	ii)	Changes in defined benefit obligation					



	Particulars					For the year ended	For the year ended
						March 31, 2025	March 31, 2024
	Changes in present value of obligation						
	Present value of obligation as at beginning of the year					315.81	258.48
	Interest cost					22.56	18.41
	Current service cost					78.70	54.97
	Benefits paid					(12.82)	(48.70)
	Remeasurement gains / (losses) recognised in other comprehensive income:						
	Actuarial (gain)/ loss arising from						
	-Changes in financial assumptions					12.29	9.51
	-Changes in demographic assumptions					-	1.54
	-Changes in experience adjustments					48.78	21.59
						465.32	315.81
(iii)	Fair value of plan assets						
	Particulars					For the year ended	For the year ended
						March 31, 2025	March 31, 2024
	Fair value of plan assets at the beginning of the year					-	-
	Expenses recognised in profit and loss account					-	-
	Expected return on plan assets					-	-
	Actuarial gain/(loss)					-	-
	Contributions by employer directly settled					-	-
	Contributions by employer					-	-
	Benefit payments					-	-
	Fair value of plan assets at the end of the year					-	-



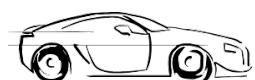
(iv)	Amount recognised in balance sheet						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Defined benefit obligation at the end of the year					465.32	315.81
	Fair value of plan assets at the end of the year					-	-
	Recognised in the balance sheet					465.32	315.81
	Current portion of above					96.94	69.84
	Non current portion of above					368.38	245.97
(v)	Amount recognised in statement of profit and loss						
	Particulars					For the year ended	For the year ended
						March 31, 2025	March 31, 2024
	Current service cost					78.70	54.97
	Interest expense					22.56	18.41
	Interest Income on plan Assets					-	-
	Acquisition adjustment					-	-
	Components of defined benefit costs recognised in statement of profit or loss					101.26	73.38
	Remeasurement on the net defined benefit liability:						
	Return on plan assets (excluding amount included in net interest expense)						
	Actuarial (gain)/ loss arising form changes in financial assumptions					12.29	9.51
	Actuarial (gain) / loss arising form changes in demographic assumptions					-	1.54
	Actuarial (gain) / loss arising form experience adjustments					48.78	21.59
	Components of defined benefit costs recognised in other comprehensive income					61.07	32.64
(vi)	The significant actuarial assumptions used for the purposes of the actuarial valuation were as follows:						
	Particulars					As at March 31, 2025	As at March 31, 2024



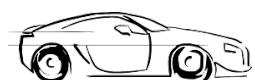
	Discounting rate					6.50%	7.15%
	Future salary growth rate					6.00%	6.00%
	Life expectancy/ Mortality rate*					100% of IALM (2012-14)	
	Withdrawal rate					23%	23%
	Method used					Projected Unit Credit	Projected Unit Credit
	* Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics (i.e. IALM 2012-14 ultimate/PY-IALM 2012-14 ultimate). These assumptions translate into an average life expectancy in years at retirement age.						
(vii)	Sensitivity analysis						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Changes in liability for 1% increase in discount rate					(18.66)	(12.38)
	Changes in liability for 1% decrease in discount rate					20.15	13.34
	Changes in liability for 1% increase in salary growth rate					18.98	12.35
	Changes in liability for 1% decrease in salary growth rate					(17.93)	(11.65)
39	Disclosure on financial instruments						
	This section gives an overview of the significance of financial instruments for the group and provides additional information on balance sheet items that contain financial instruments.						
	The details of material accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in the consolidated financial statements.						
	A. Accounting classification, fair values measurements and fair value hierarchy						
	Details of Group financial assets and financial liabilities						
	Particulars			As at March 31, 2025		As at March 31, 2024	
				Carrying amount	Fair value	Carrying amount	Fair value
	Financial assets carried at amortised cost						
	Trade receivables			8,274.90	8,274.90	7,105.79	7,105.79
	Cash and cash equivalents			2,379.95	2,379.95	235.22	235.22



	Other bank balances			249.06	249.06	404.59	404.59
	Loans			34.33	34.33	16.44	16.44
	Other financial assets			6,210.64	6,210.64	5,993.43	5,993.43
	Financial assets carried at FVTPL						
	Investments in mutual funds			8,090.76	8,090.76	8,535.93	8,535.93
	Investments in equity shares (quoted)			408.73	408.73	380.92	380.92
	Investments in equity shares (unquoted)			4.42	4.42	4.48	4.48
	Investments in compulsory convertible debentures (unquoted)			39.74	39.74	40.28	40.28
	Total			25,692.52	25,692.52	22,717.08	22,717.08
	Financial liabilities at amortised cost						
	Borrowings			600.68	600.68	2,171.81	2,171.81
	Lease liability			838.70	838.70	804.93	804.93
	Trade payables			7,155.95	7,155.95	5,888.23	5,888.23
	Other financial liabilities			2,057.44	2,057.44	1,924.97	1,924.97
	Total			10,652.78	10,652.78	10,789.94	10,789.94
	The management has assessed that trade receivables, cash and cash equivalents, other bank balances, loans, other financial assets, investments, borrowings, trade payables, lease liabilities and other financial liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.						
	The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair value.						
	i) The fair values of the Group interest-bearing borrowings are determined by using effective interest rate (EIR) method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non-performance risk as at March 31, 2025 was assessed to be insignificant.						
40	Financial instrument- Financial risk management objectives and policies						
	The Group's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Group's operations. The Group's principal financial assets comprise trade and other receivables and cash and cash equivalent that arise directly from its operations.						



	The Group's activities expose it mainly to market risk, liquidity risk and credit risk. The monitoring and management of such risks is undertaken by the senior management of the Group and there are appropriate policies and procedures in place through which such financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. It is the Group policy not to carry out any trading in derivative for speculative purposes.					
	The Group's Board of Directors is ultimately responsible for the overall risk management approach and for approving the risk strategies and principles. No significant changes were made in the risk management objectives and policies during the year ended March 31, 2025 and March 31, 2024. The management of the Company reviews and agrees policies for managing each of these risks which are summarised below:					
	The Group's has exposure to the following risks arising from financial instruments:					
	A) Market risk					
	B) Liquidity risk					
	C) Credit risk					
A)	Market risk					
	Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include loan and borrowings, deposit, investments, and foreign currency receivables and payables.					
(i)	Commodity price risk					
	Commodity price risk is the risk that future cash flows of the Group will fluctuate on account of changes in market price of key items used in trading of goods/ rendering of services. The Group does not have any other price risk than the interest rate risk and foreign currency risk as disclosed above.					
(ii)	Interest rate risk					
	Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Borrowings availed by the Company are subject to interest on fixed rates as these are taken only for the purpose to finance the business and inducting new fleet and such borrowings are repayable on demand. The Group is not exposed to interest rate risk as it does not have any financial instruments bearing variable interest rate as at the reporting date.					
	Particulars					As at March 31, 2025
	Floating interest rate borrowings					-
	Fixed rate borrowings					600.68
						2,171.81
(iii)	The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings. With all other variables held constant, the Group profit before tax is affected through the impact on floating rate borrowings, as follows:					
	Particulars					As at March 31, 2025
	Increase by 50 basis points					(3.00)
						(10.86)



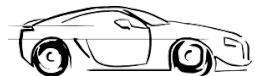
	Decrease by 50 basis points					3.00	10.86
	The assumed movement in basis points and interest rate sensitivity is based on currently observable market environment.						
(iv)	Foreign currency risk						
	Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in foreign currency). The Group evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies. There is no foreign currency risk as at March 31, 2025 and March 31, 2024 as no foreign currency receivables and payables are outstanding.						
	Exposure to foreign currency						
	Particulars			As at March 31, 2025			As at March 31, 2024
				Amount in foreign currency	Amount in Rs. lakhs		Amount in foreign currency
	Amount in Rs. lakhs						
	Unhedged exposures						
	Other payable						
	EUR		-	-		1,53,855.64	138.38
	AED		-	-		78,466.07	17.80
	CHF		-	-		25,037.54	23.12
	USD		-	-		22,728.51	18.94
	ZAR		-	-		14,556.78	0.64
	Other		-	-		1,070.64	10.68
				-			209.56
	Sensitivity Analysis						
	Particulars			As at March 31, 2025			As at March 31, 2024
				Strengthening (+5%)	Weakening (-5%)		Strengthening (+5%)
							Weakening (-5%)
	Unhedged exposures						
	Other payable						
	EUR		-	-		(6.92)	6.92
	AED		-	-		(0.89)	0.89
	CHF		-	-		(1.16)	1.16



	USD		-	-	(0.95)	0.95
	ZAR		-	-	(0.03)	0.03
	Other		-	-	(0.53)	0.53
			-	-	(10.48)	10.48
B)	Liquidity Risk					
	Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time or at reasonable price.					
	The Group uses liquidity forecast tools to manage its liquidity. The Group is able to organise liquidity through own funds and through current borrowings. The Group has good relationship with its lenders, as a result of which it does not experience any difficulty in arranging funds from its lenders. Table here under provides the current ratio of the Group as at the year end.					
	Particulars				As at March 31, 2025	As at March 31, 2024
	Total current assets				27,128.53	24,114.02
	Total current liabilities				10,737.50	10,278.46
	Current ratio				2.53	2.35
	Maturities analysis of financial liabilities:					
	The table below provides details regarding the contractual maturity of undiscounted financial liabilities :					
	Particulars	carrying amount	on demand	< 1 year	1-5 year	More than-5 years
	As at March 31, 2025					
	Borrowings	600.68	589.88	10.80	-	-
	Lease liability	838.70	-	237.16	647.53	130.93
	Trade payable	7,155.95	-	7,155.95	-	-
	Other financial liabilities (Current)	2,057.44	-	2,057.44	-	-
		10,652.78	589.88	9,461.35	647.53	130.93
	Particulars	carrying amount	on demand	< 1 year	1-5 year	More than-5 years
	As at March 31, 2024					
	Borrowings	2,171.81	482.32	1,091.59	597.90	-



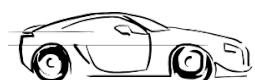
	Lease liability	804.93	-	184.92	613.16	210.94	1,009.02
	Trade payable	5,888.23	-	5,592.53	295.70	-	5,888.23
	Other financial liabilities (Current)	1,924.97	-	1,924.97	-	-	1,924.97
		10,789.94	482.32	8,794.01	1,506.76	210.94	10,994.03
C)	Credit risk						
	Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Group. The Group is exposed to credit risk from its operating activities, primarily trade receivables. The credit risks in respect of deposits with the banks, foreign exchange transactions and other financial instruments are only nominal.						
	The customer credit risk is managed subject to the Group's established policy, procedure and controls relating to customer credit risk management. In order to contain the business risk, prior to acceptance of an order from a customer, the creditworthiness of the customer is ensured through scrutiny of its financials, if required, market reports and reference checks. The Group remains vigilant and regularly assesses the financial position of customers during execution of contracts with a view to limit risks of delays and default. Further, in most of the cases, the Group normally allow credit year of 30-45 days to all customers which vary from customer to customer. In view of the industry practice and being in a position to prescribe the desired commercial terms, credit risks from receivables are well contained on an overall basis.						
	The impairment analysis is performed on each reporting year on individual basis for major customers. Some trade receivables are grouped and assessed for impairment collectively. The calculation is based on historical data of losses, current conditions and forecasts and future economic conditions. The Group's maximum exposure to credit risk at the reporting date is the carrying amount of each financial asset as detailed in notes 7, 8, 11, 12, 13 and 14.						
	Provision for expected credit losses						
	The Group applies the simplified approach to recognize lifetime expected credit loss (ECL) on trade receivables in the service sector. ECL is assessed on all outstanding trade receivables except in cases involving advance payments, Government receivables with customary delays not exceeding one year and proven recoverability, related party balances subject to separate assessment, and disputed amounts with specific provisioning. Short payments due to enforceable offsets or contractual deductions are excluded if legally substantiated. Given the nature of the Group's professional service offerings, traditional ageing analysis is not solely relied upon. Instead, a portfolio-based model using historical default data, customer segmentation, and forward-looking factors is used to estimate ECL on a rational and supportable basis.						
	Reconciliation of loss allowance						
	Trade receivables:						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Balance at beginning of the year					80.32	62.35
	Additional provisions recognised during the year					38.10	33.20
	Provision reversed/utilized during the year					(22.31)	(15.23)
	Balance at end of the year					96.11	80.32



	Expected credit loss under simplified approach for trade receivables						
	Particulars				As at March 31, 2025	As at March 31, 2024	
	Ageing of gross carrying amount						
	Unbilled Revenue				-	-	
	Not due				-	-	
	Less than 180 days				7,420.04	6,269.51	
	181-365 days				29.55	717.67	
	More than 1 year				921.42	198.93	
	Gross carrying amount				8,371.01	7,186.11	
	Expected credit loss				(96.11)	(80.32)	
	Net carrying amount				8,274.90	7,105.79	
41	Capital management						
	For the purpose of Capital Management, Capital includes net debt and total equity of the Group. The Group manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Group is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The Group may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.						
	Particulars				As at March 31, 2025	As at March 31, 2024	
	Borrowings (note 19)				600.68	2,171.81	
	Total debts				600.68	2,171.81	
	Less: Cash and cash equivalent (note 12)				2,379.95	235.22	
	Net Debt (A)				(1,779.27)	1,936.59	
	*Total equity (note 17 & note 18) (B)				17,741.18	17,741.18	
	Gearing ratio (A/B)				(10.03)%	10.92%	
	No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and March 31, 2024.						



42	Segment information						
	An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components and for which discrete financial information is available. The Group's core material business activity falls within a single segment, which is providing transport and car hire services to help its clients to achieve their business goals, in terms of Ind AS 108 on Segment Reporting. In view of the management, there is only one reportable segment as envisaged by Indian Accounting Standard 108, 'Operating Segments' as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Accordingly, no disclosure for segment reporting has been made in the financial statements.						
43	Contingencies and commitments						
a)	Contingent liabilities (to the extend not provided for)						
	Particulars					As at March 31, 2025	As at March 31, 2025
	(a) Claims against the Group not acknowledged as debts					-	-
	(b) Indirect tax cases					193.20	-
	The Group's has provided amount of Rs. 16.24 lakhs (March 31, 2024: 14.61 lakhs) related to traffic challans on its vehicles run by drivers against the gross amount of Rs. 35.40 lakhs (March 31, 2024: Rs. 55.81 lakhs) as per the challans post either settlement in Lok Adalat or otherwise are recoverable from the respective drivers or contractors from the amounts due to them on account of salaries or otherwise.						
b)	Commitments						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Capital Commitments						
	- for purchase of motor vehicles					728.91	-
	Other Commitments					-	-
						728.91	-
c)	Guarantee						
	Particulars					As at March 31, 2025	As at March 31, 2024
	Guarantee given					18.28	25.58
						18.28	25.58

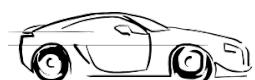


44	The Holding Company has outstanding unutilized sanction limit of fund based and non fund based as given below.						
	Particulars	Bank		Interest rate	Interest rate	March 31, 2025	March 31, 2024
	Fund based facility						
	Overdraft limit*	Kotak Mahindra Bank		7.30% p.a.	7.30% p.a.	-	500.00
	* Sanctioned limits are secured against fixed deposits						

	Notes to the consolidated financial statements for the year ended March 31, 2025									
(All amounts are in Indian Rupees lakh, unless otherwise stated)										
45	The group comprises of the following entities									
	Name of Group entity						Country of Incorporation	As at March 31, 2025	As at March 31, 2024	
	Wholly owned subsidiaries									
	Consulttrans Technology Solutions Private Limited						India	100%	100%	
	Eco Car Rental Services Private Limited						India	100%	100%	
	Ecreate Events Private Limited						India	100%	100%	
46	Additional information pursuant to Schedule III of the Companies Act, 2013, "General Instructions for the Preparation of Consolidated Financial Statements"									
		As at and for the year ended March 31, 2025								



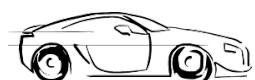
	Name of Group entity	Net assets i.e. total assets minus total liabilities		Share in profit/(loss)		Share in other comprehensive income (OCI)		Share in total comprehensive income (TCI)	
		Amount	As % of consolidated net assets	Amount	As % of consolidated profit/(loss)	Amount	As % of consolidated OCI	Amount	As % of consolidated TCI
	Parent Company								
	Ecos (India) Mobility & Hospitality Limited	21,730 .09	98%	5,780. 15	96%	(42.9 4)	94%	5,737. 21	96%
	Wholly owned subsidiaries								
	Consulttrans Technology Solutions Private Limited	42.44	0%	53.84	1%	(0.72)	2%	53.12	1%
	Eco Car Rental Services Private Limited	(49.66)	0%	22.25	0%	0.09	0%	22.34	0%
	Ecreate Events Private Limited	456.31	2%	153.4 2	3%	(2.13)	5%	151.2 9	3%
	Less: Consolidation eliminations/adjustments	(4.03)	0%	-	-	-	-	-	-
	Total	22,175 .15	100%	6,009. 66	100%	(45.7 0)	100%	5,963. 97	100%
		As at and for the year ended March 31, 2024							
	Name of Group entity	Net assets i.e. total assets minus total liabilities		Share in profit/(loss)		Share in Other Comprehensive Income (OCI)		Share in total comprehensive income (TCI)	
		Amount	As % of consolidated	Amount	As % of consolidated	Amount	As % of consolidated OCI	Amount	As % of consolidated TCI



			ated net assets		profit/(loss)				
	Parent Company								
	Ecos (India) Mobility & Hospitality Limited	17,522.93	99%	6,107.97	98% (23.62)	97%	6,084.35	98%	
	Wholly owned subsidiaries								
	Consulttrans Technology Solutions Private Limited	(10.68)	0%	36.23	0.58% 0.26	(1.06)% (0.94)	36.49	1% 4%	
	Eco Car Rental Services Private Limited	(72.00)	0%	19.63	0.31% (0.13)	1% 4%	19.50	0% 88.30	
	Ecreate Events Private Limited	305.03	2%	89.24	1.43% (0.94)			1% 100%	
	Less: Consolidation eliminations/adjustments	(4.10)	0%	-	-		-		
	Total	17,741.18	100%	6,253.07	100% (24.43)	100%	6,228.64	100%	
47	Other Statutory Information								
i)	The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.								
ii)	The Group does not have pending charges which are yet to be registered with ROC beyond the statutory year.								
iii)	The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.								
iv)	The Group is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended March 31, 2025, and March 31, 2024.								
v)	The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group								

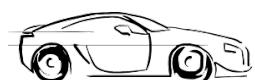


	(Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.							
vi)	The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group 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.							
vii)	The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).							
vii i)	The Group does not have any transactions with struck off companies.							
ix)	The Group does not have any borrowings from banks or financial institutions on the basis of security of current assets.							
x)	The Group has not revalued any of its property, plant and equipments or intangible assets during the year							
xii)	The Group has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.							
xii i)	As per the MCA notification dated August 5, 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the Companies are required to maintain the back-up of the books of account and other relevant books and papers in electronic mode that should be accessible in India at all the time. Also, the Companies are required to create back-up of accounts on servers physically located in India on a daily basis. The books of account along with other relevant records and papers of the Company are maintained in electronic mode. These are readily accessible in India at all times and a back-up is maintained in servers situated in India and the Company and its officers have full access to the data in the servers.							
48	Events after balance sheet date							
	No events have occurred between the reporting date and the date of approval of the consolidated financial statements (i.e., up to May 19, 2025) that would require adjustment to, or disclosure in, the financial statements in accordance with the requirements of Ind AS 10 – Events after the Reporting Period.							



	As per our report of even date							
	For S S Kothari Mehta & Co. LLP			For and on behalf of the Board of Directors				
	Chartered Accountants			Ecos (India) Mobility & Hospitality Limited				
	Firm Reg. No. 000756N/N500441			(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)				
				Sd/-		Sd/-		
	Sunil Wahal			Rajesh Loomba		Aditya Loomba		
	Partner			Chairman and Managing Director		Joint Managing Director		
	Membership Number: 087294			DIN. 00082353		DIN. 00082331		
	Place: New Delhi			Place: New Delhi		Place: New Delhi		
	Date: 19-05-2025			Date: 19-05-2025		Date: 19-05-2025		

				Sd/-	Sd/-		
				Hem Kumar Upadhyay		Shweta Bhardwaj	
				Chief Financial Officer		Company Secretary	
				Place: New Delhi		Membership no. 43310	
				Date: 19-05-2025		Place: New Delhi	
						Date: 19-05-2025	





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