

**EITA INDIA LIMITED**

(Formerly : E.I.T.A. INDIA LIMITED)

CIN : L51109WB1983PLC035969

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**FORTY THIRD ANNUAL REPORT****2024-2025****BOARD OF DIRECTORS**

MR. ARVIND KUMAR LOHIA, *Managing Director*

MR. LUNKARAN SHARMA

MRS. SHOBHA LOHIA,

MR. ANAND SOMANI,

MR. VIVEK KUMAR AGARWAL

MS. KANIKA GUPTA

**CHIEF FINANCIAL OFFICER**

MR. RATAN LALL BAID

**COMPANY SECRETARY**

MRS. SHILPA PILANIWALLA

**AUDITORS**

M/s. B. MUKHERJEE & CO.

*Chartered Accountants*

30B, RAMKAMAL STREET,

KOLKATA - 700023

**BANKERS**

KOTAK MAHINDRA BANK

ICICI BANK

**REGISTERED OFFICE**

20B, ABDUL HAMID STREET

4<sup>TH</sup> FLOOR, KOLKATA – 700 069

Phone: 033-2248 3203

E-mail: [eita.cal@eitain.com](mailto:eita.cal@eitain.com)

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

CIN: L51109WB1983PLC035969

**REGISTRAR & SHARE TRANSFER AGENTS**

NICHE TECHNOLOGIES PRIVATE LIMITED

3A, AUCKLAND PLACE, 7<sup>TH</sup> FLOOR,

ROOM NO. 7A & 7B,

KOLKATA – 700017

Phone: 033-2280 6616/17/18

Fax: 033-2280 6619

Email: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

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# **MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT**

## **Economic Overview and Industry Outlook:**

The Indian Economy remains a bright spot amidst global uncertainties, displaying a positive outlook amongst global uncertainties and major geopolitical volatilities, displaying a positive outlook for the coming years. India is poised to be the fastest growing economy amongst the major G20 nations. India's GDP growth forecast for financial year 2024-25 is expected to register a growth rate of 6.51%. The logistic industry contributes about 1.41% of the GDP. Healthy domestic demand, favourable manpower conditions and sustained Govt. spending has led RBI to reduce interest rates twice in 2025.

## **Key issues/challenges:**

Despite growth and advancement in last few years, the key issue affecting the performance of the industry is inadequate infrastructure. While large investments are being made in infrastructure, the country's roads, ports and airports are often overcrowded and poorly maintained leading to delays and higher costs.

High logistics cost fragmentation, skilled workforce shortage, lack of trained professionals in supply chain management and increasing emissions from traditional transport modes adversely affect the performance of the industry.

## **Indian Logistics Industry :**

The logistics industry in India is incredibly critical to its economic growth. Over the past few years, Indian Logistics Industry has been on a constant move. After a long drawn slowdown due to the Covid-19 pandemic and its subsequent waves, the Indian Logistics industry is witnessing rapid growth. Government policies, enhanced connectivity, dedicated freight corridors are fuelling the current growth momentum. The Indian logistics industry is valued at appx. 250 billion and road transport accounts for about 60% of freight movement.

The sector is full of potential, but still lacks optimal utilization of resources. Putting the trucks in Luxury category GST RATE of 28% has put heavy pressure on the Industry. Moreover presence of large number of unorganized Truck-Operators with fewer than 5 trucks has made the sector highly fragmented and reason for high indirect cost. Increase in the cases of theft and hijack on the way are cause of concern. GST has resulted in higher hub and spoke model adoption in warehousing, cold chain, container freight stations and inland Container depots.

## **Challenges:**

The major challenges facing the sector remain the same and are:

- **India's roads are congested and of poor quality.** Lane capacity is low - most national highways are two lanes or less. A quarter of all India's highways are congested. Many roads are of poor quality and road maintenance remains under-funded - only around one-third of maintenance needs are met.

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This leads to the deterioration of roads and high transport costs for users. Further there are various other factors that affect the road network like political unrest, bad weather, natural calamities, regional disturbances or third party negligence's.

- **Urban centres are severely congested.** In Mumbai, Delhi and other metropolitan centers, roads are often severely congested during the rush hours. The dramatic growth in vehicle ownership during the past decade - has reduced rush hour speeds especially in the central areas of major cities.
- **Security, Health and Safety & Environment concerns** The logistics industry is highly susceptible to health and safety challenges. These stem from ignorance, lack of education and inadequate training of personnel, poor condition of roads, warehouses and logistics-related infrastructure. Yet another factor is the lack of proper safety and hygiene measures followed either by the consignor/consignee as well as on part of the transportation safety authorities.
- The surface transport industry suffers from an acute driver shortage issue across the country.
- Fluctuation in fuel prices on daily basis from diesel de-regulation, lorry hire charges payable to third party vehicles and increase in input costs have a significant bearing on company's profit margin.
- Increase in toll charges due to more and more roads being covered under toll as also frequent increase in rates of existing toll rates
- Several new-age app based Companies have entered the logistics industry where the prime focus is increasing top line thus squeezing margins to maintain market share and customer base.
- Russia's invasion of Ukraine and other geopolitical uncertainties have added to the woes of the global supply chain. Consequently soaring oil prices, high inflation and rising commodity prices are disturbing the sector's output alongside supply chains and logistics operations.

### **Our Strengths:**

#### **Integrated Supply Chain Services:**

Since last 70 years we are having long term relationship with our customers. It is the reason we are having a through-out understanding of their end to end Logistics requirement .Our goal is always to serve our valued customers to their fullest satisfaction and optimize their supply chain with cost saving and efficient services.

#### **Broad Geographical Footprint:**

Since we have been around for more than 70 years, our domain knowledge of even far flung territories in India is second to none. We have our own offices (nearly 200) across the country manned by our employees that can provide consistent levels of services all over the country. We also have a strong presence in the typically underserved east and north eastern regions. We also have good number of fleet of vehicles of our own.

#### **Systems and process oriented approach:**

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With the increasingly sophisticated logistics requirements of our customers, which we believe will increase in complexity over time, we have documented and systemized operations SOPs on a domain specific basis across different geographies. Our route mapping, inventory management and tracking, safeguards and checklists are all operationalized on this basis.

### **Well Diversified Customer Base**

The Company has a very well diversified customer base and the company has no dependencies on any customers or product categories. Similarly there are no geographically or product related dependencies for the business which better insulates the Company vis-a-vis competition.

### **Opportunities:**

- The pandemic instrumented a radical shift in customer behavior and preferences. The penetration of internet and smart phones has made this possible. E-commerce has significantly impacted the way customers shop. The E- Commerce market is expected to record a CAGR of 21.5% over 2021-25. It will improve growth of Agri Tech, increased demand for fulfillment of warehousing growth and focused last mile deliveries to improve customer experience and innumerable returns required to be handled efficiently by E Commerce partners.
- The PM Gati Shakti – National master plan for multi model connectivity is a digital platform. It aims to bring 16 ministries including Railways and Roadways together for integrated planning and coordinated implementation of infrastructure connectivity projects.
- The Ministry of Commerce and Industry aims to reduce the logistics cost from the current 14-15% of the GDP to 10% of GDP in next 5 years and has decided to allocate Rs.11,00,550 Million to the Logistics Industry as an aid in lowering logistic costs.
- The Make in India program, launched by the government of India should see substantial increase in industrial growth and also encourage foreign companies to invest in India and make it a hub for manufacturing. This shall rapidly fuel the logistics sector as more production units are initiated.

### **Internal Control Systems and their Adequacy:**

Management has put in place effective Internal Control Systems to provide reasonable assurance for safeguarding assets and their usages, maintenance of proper accounting records and adequacy and reliability of the information used for carrying business operations.

### **Key elements of the Internal Control Systems are as follows:**

- (i) Existence of Authority Manuals and periodical updating of the same for all Functions.
- (ii) Existence of clearly defined organizational structure and authority.
- (iii) Existence of corporate policies for Financial Reporting and Accounting.
- (iv) Existence of Management information system updated from time to time as may be required.

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- (v) Existence of Annual Budgets and Long Term Business Plans.
- (vi) Existence of Internal Audit System.
- (vii) Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

### **Financial and Operational Performance:**

During the year under review, the Company's freight and other income is Rs. 51,112.98 Lakhs against freight and other income of Rs. 59,033.48 Lakhs during the previous year.

#### Key Financial Ratio

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Debt Turnover Ratio	4.32	4.76
Inventory Turnover Ratio	19.68	31.16
Interest Coverage Ratio	1.77	1.99
Current Ratio	2.92	2.67
Debt Equity Ratio	0.81	1.16
Operating Profit Margin Ratio	9.03	9.37
Net Profit Margin Ratio	0.87	0.63
Return on Network	0.05	0.05

There has been no significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in any of the above key financial ratios during the year under review, except Inventory Turnover ratio, which is not material as inventory consists of nominal amount of truck spares only.

### **Cautionary Statement:**

Statements in the Management Discussion and Analysis and Directors Report describing the Company's strengths, strategies, projections and estimates, are forward-looking statements and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors. Readers are cautioned not to place undue reliance on the forward looking statements.

**For and on behalf of the Board of Directors**

Place: Kolkata  
Date: 12.08.2025

**ARVIND KUMAR LOHIA**  
**Managing Director (DIN: 01563152)**

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## DIRECTORS' REPORT

### *To the Members*

Your Directors have pleasure in presenting the 43<sup>rd</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2025.

### FINANCIAL HIGHLIGHTS

The financial performance of the Company for the year ended 31<sup>st</sup> March, 2025 and corresponding figures for the last year are as under:

Particulars	Year ended 31.03.2025 (Rs. in Lakhs)	Year ended 31.03.2024 (Rs. in Lakhs)
Freight and Other Income	51026	58943
Profit before Interest, Depreciation and Tax	1159	1415
Less: Finance Cost	629	688
Depreciation	45	47
Profit before Tax from Continuing Operations	485	680
Less: Tax Expense:		
- Current Tax	148	254
- Income Tax for earlier years	-	-
- Deferred Tax	19	18
Profit from Continuing Operations	318	408
Profit for the year	318	408
Other Comprehensive Income	(41)	(36)
Total Comprehensive Income for the year	277	372

### TRANSFER TO RESERVES

During the year under review, the Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

### DIVIDEND

In order to conserve the resources, the Board of Directors do not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2025.

### OPERATIONS AND PERFORMANCE

During the year under review, the Company's freight income was Rs. 510.26 crores compared from previous year figure Rs. 589.43 crores. The profit before interest, depreciation and tax was Rs. 11.59 crores as against Rs. 14.15 crores in the previous year and profit after tax is Rs. 3.18 crores against previous year figure Rs. 4.08 crores.

### CHANGE IN NATURE OF BUSINESS, IF ANY

The Company has embarked on an asset light model and has minimized procurement of new vehicles. It is also in the process of getting out of small business. This shall enable it to focus on Full Truck Load business of large existing and potential customers. In the coming year we shall minimize our overheads and thereby increase our margins.

To leverage growing opportunities the Company also proposes to set up subsidiaries which shall focus on Multimodal transport business as well as project based business. These business will also focus on large corporates which shall be aligned with the focus of our Company.

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### **SHARE CAPITAL**

The paid up equity capital as on 31<sup>st</sup> March, 2025 was Rs.259.28 Lakhs. During the year under review, the Company has not issued shares with differential voting rights nor has granted stock options or sweat equity.

### **SUBSIDIARY/JOINT VENTURE/ASSOCIATE**

The Company does not have any Subsidiary/Joint Venture/Associate.

### **LISTING OF EQUITY SHARES**

The Equity Shares of your Company are presently listed on The Calcutta Stock Exchange Limited (CSE).

Listing fees for the financial year 2025-26 have been paid to Stock Exchange. The Company has also paid the annual custodian fees to NSDL & CDSL.

### **LOANS, GUARANTEES AND INVESTMENTS**

Pursuant to Section 186(11) of the Companies Act, 2013, your Company being engaged in providing infrastructural facilities are exempted from making disclosure in the Annual Report.

### **PUBLIC DEPOSITS**

During the year under review, your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **RELATED PARTIES TRANSACTION**

All related party transactions that were entered into during the financial year were in the ordinary course of the business and were on arm's length basis. Thus disclosure in Form AOC-2 is not required. Further there were no materially significant related party transactions entered by the company with Promoters, Directors, Key Managerial Personnel or other persons which may have potential conflict with interest of the company. Details of the transactions with Related Parties are provided in the accompanying financial statements.

The policy on Related Party transaction as approved by Board of Directors has been uploaded on the website of the Company. The web link of the same is [www.eitain.com](http://www.eitain.com)

### **Disclosures of transactions of the Company with any person or entity belonging to promoter/promoter group which hold 10% or more shareholding in the Company.**

Disclosures of transactions of the Company with any person or entity belonging to promoter/promoter group which hold 10% or more shareholding in the Company is given in Note No. 33 of the Notes to the Financial Statements.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the Articles of Association of the Company and provisions of the Companies Act, 2013, Mrs. Shobha Lohia (DIN: 01692234) retire by rotation and being eligible offer herself for re-appointment.

The Board recommends their re-appointment/regularization for the approval of the members.

Brief resume of the Director seeking appointment/re-appointment in pursuance of Regulation 36(3) of SEBI (LODR) Regulations, 2015 form part of the Notice of 43<sup>rd</sup> Annual General Meeting of the Company.

The Board of Directors at their meeting held on November 14, 2024 appointed Mr. Lunkaran Sharma (DIN: 06944834) as an Additional Director in the capacity of Whole-time Director for period of three years and Ms. Kanika Gupta (DIN: 10838018) as an Additional Director in the capacity of Independent Director to hold office of Independent Director for a term of 5 (five) consecutive years with effect from November 14, 2024 to November 13, 2029 which were approved by the Members on February 10, 2025 vide Postal Ballot.

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During the year under review, Mr. Sripal Kumar (DIN: 01367647) an Independent Director and Chairman of the Company has concluded his second tenure of an Independent Director of the Company w.e.f. close of business hours on September 28, 2024 and Mr. Bachhraj Choraria (DIN: 00393059) resigned from the post of Directorship of the Company w.e.f. close of business hours on November 14, 2024. Your Directors would like to place on record their highest gratitude and appreciation for the guidance given by them to the Board during their tenure as directors.

Further, Mr. Vivek Kumar Agarwal (DIN: 09325382) was appointed as Independent Director of the Company by the Board of Directors in its meeting dated 14th August, 2024 for a term of five years. His appointment was approved by the shareholders of the Company in 42<sup>nd</sup> Annual General Meeting held on 30th September, 2024.

### **DECLARATION BY INDEPENDENT DIRECTORS**

Your Company had received declaration from all Independent Directors confirming that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015. The Board confirms that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 making them eligible to act as an Independent Directors. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

### **NUMBER OF MEETINGS OF THE BOARD**

The details of the number of meetings of the Board held during the financial year 2024-25 have been furnished in the Report on Corporate Governance forming part of this Report.

### **BOARD EVALUATION**

Pursuant to the provisions of the Act and SEBI (LODR) Regulations, 2015, the Board has carried out an evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its committee.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Managing Director and Non Independent Director was carried out by the Independent Directors at their meeting without the attendance of Non-Independent Directors and members of the management. The evaluation of all Directors and the Board as a whole was conducted on the criteria and framework adopted by the Board. The Directors were satisfied with the evaluation results.

### **ONE-TIME SETTLEMENT WITH BANKS OR LENDING INSTITUTIONS**

During the year under review, the Company has not entered into any one-time settlement with Banks or lending institutions.

### **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

There were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF) during the financial year ended 31<sup>st</sup> March, 2025.

### **MATERNITY BENEFIT ACT**

The company has been in compliance with the requirements of the Maternity Benefit Act.

### **INTERNAL FINANCIAL CONTROL**

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control system and suggests improvements to strengthen the same. In opinion of the board, the existing internal control framework is adequate and commensurate to the size and nature of the business of the Company. During the year such controls were tested and no reportable material weaknesses in the design or operation were observed.

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### **SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS**

During the year, there are no significant and material order passed by the Regulators/Courts which would impact the going concern of the Company and its future operation.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) the directors have prepared the annual accounts on a going concern basis.
- v) 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.
- vi) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### **AUDIT COMMITTEE**

The composition and terms of reference of the Audit Committee has been furnished in the Report on Corporate Governance forming part of this Report.

### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

Your Directors state that there is an Internal Complaint Committee to review the cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The following is the summary of Sexual Harassment complaints received and disposed off during the year 2024-25:

- i) Number of Sexual Harassment Complaints received - Nil
- ii) Number of Sexual Harassment Complaints disposed off - Nil
- iii) Number of Sexual Harassment Complaints beyond 90 days – Nil

### **INSOLVENCY AND BANKRUPTCY CODE**

During the year under review, there were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other courts.

### **RISK MANAGEMENT POLICY**

The Company has a Risk Management Policy in accordance with the provisions of the Act and SEBI (LODR) Regulations, 2015, which provides a mechanism for risk assessment and mitigation. As of now, the Company has not identified any element of risk which may threaten the existence of the Company.

### **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

Pursuant to provisions of Company's Act, 2013, the Company has a mechanism called "Whistle Blower Policy" for Directors and employees to report genuine concerns or grievances. The said policy may be referred to, at the Company's website at [www.eitain.com](http://www.eitain.com)

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### **AUDITORS & THEIR REPORTS**

- **Statutory Auditors**

M/s B. Mukherjee & Co., Chartered Accountants (Firm Registration No. 302096E), were appointed as the Statutory Auditors of the Company for a period of five years at the 40<sup>th</sup> Annual General Meeting of the Company up to the conclusion of the 45<sup>th</sup> Annual General Meeting of the Company.

Accordingly, M/s. B. Mukherjee & Co., Chartered Accountants, Statutory Auditors of the Company will continue till the conclusion of Annual General Meeting to be held in 2027. In this regard, the Company has received a Certificate from the Auditors to the effect that their continuation as Statutory Auditors, would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

- **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Patnaik & Patnaik, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the year ended 31st March, 2025. The Secretarial Audit Report is annexed herewith as Annexure I. The report contains one observation i.e. 0.09% of the total capital of the Company out of promoters shareholdings is not in dematerialized form, the Board states that it will make necessary efforts to maintain hundred percent of shareholding of promoter(s) and promoter group in dematerialized form.

Further, pursuant to recent amendments in 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations"), the appointment of Secretarial Auditors of the Company is required to be approved by the members of the Company. The Board of Directors at the Board Meeting held on August 12, 2025 has recommended the appointment of M/s. Patnaik & Patnaik as Secretarial Auditors of the Company for a period of 5 years ie. from April 1, 2025 till March 31, 2030.

The Company has received the written consent and a certificate that M/s. Patnaik & Patnaik satisfy the criteria for appointment as Secretarial Auditors and that the appointment if made shall be in compliance with applicable provisions of the Act, Listing Regulations and rules framed thereunder.

### **REPORTING OF FRAUDS BY AUDITORS**

During the year under review, neither the Statutory Auditors nor the Secretarial Auditors has reported to the Audit Committee under Section 143 (12) of the Companies Act, 2013 any fraud committed against the Company by its officers, employees, the details of which need to be mentioned in the Board's Report.

### **EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92 (3) of the Act and Rule 12 (1) of The Companies (Management and Administration) Rules, 2014, the Annual Return for the financial year ended 31<sup>st</sup> March, 2025 is displayed on the Company's website at [www.eitain.com](http://www.eitain.com).

### **CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to the amendment of Section 135 of the Companies Act, 2013, the Board at its Meeting held on 30<sup>th</sup> June, 2021, has dissolved the CSR Committee. Post such dissolution, the activities related to CSR shall be discharged by the Board of Directors of the Company. Also, the existing CSR Policy of the Company has been amended to reflect the above mentioned changes. The said policy may be referred to, at the Company's website at [www.eitain.com](http://www.eitain.com).

The Board identify, overview and supervise the CSR initiatives of the Company. The areas mainly focused on are Eradicating hunger, poverty and malnutrition and promoting health care.

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The details of the CSR initiatives undertaken during the financial year ended March 31, 2025 and other details required to be given under Section 135 of the Companies Act, 2013 read with Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are given in Annexure -II forming part of this report.

### **NOMINATION & REMUNERATION POLICY**

Pursuant to the provisions of Section 178 of the Companies Act, 2013, a Nomination & Remuneration policy has been formulated which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel, Senior Management and other employees of the Company. The Company has also formulated the criteria for determining qualifications, positive attributes, independence of Director and Board diversity and criteria for evaluation of Board, its Committee and individual Directors. The policy may be referred to at the Company's website at [www.eitain.com](http://www.eitain.com)

### **MATERIAL CHANGES**

Except those disclosed in this Annual Report, there have been no material changes and commitments affecting the financial position of the company, which have occurred since 31st March 2025, being the end of the Financial Year of the Company to which financial statements relate and the date of the report.

### **COST RECORDS**

The provisions of sub-section (1) of section 148 of the Companies Act, 2013 regarding maintenance of cost records are not applicable to the Company.

### **STATUTORY INFORMATION**

The Company being in the service sector, conservation of energy and technology absorption as specified under section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 has no significance for the Company. During the period under review there was no foreign exchange earnings or out flow.

### **PARTICULARS OF EMPLOYEES**

The Company had no employees who are in receipt of remuneration in excess of the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 therefore no information is required to be given. However the information required pursuant to Section 197 of the companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been annexed as Annexure III.

### **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS**

A separate report on Corporate Governance is provided together with a Certificate from the Practicing Company Secretary of the Company regarding compliance of conditions of Corporate Governance as stipulated under Listing Regulations. A Certificate of the Managing Director and CFO of the Company in terms of Listing Regulations, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed.

The Management Discussion and Analysis Report for the year under review forms an integral part of the Annual report.

### **HUMAN RESOURCES DEVELOPMENT**

The Company has maintained a cordial relationship with its employees, which resulted in smooth flow of business operations during the year under review.

### **CAUTIONARY STATEMENT**

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

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**ACKNOWLEDGEMENTS**

Your Directors acknowledge the dedicated service of the employees of the Company during the year. They would also like to place on record their appreciation for the continued co-operation and support received by the Company during the year from bankers, financial institutions, business partners and other stakeholders and look forward to their continued support in the years ahead.

**For and on behalf of the Board of Directors**

**Registered office:**

20B, Abdul Hamid Street,

4<sup>th</sup> Floor,

Kolkata –700 069

Dated : 12<sup>th</sup> August, 2025

**Arvind Kumar Lohia**

Managing Director

DIN No. 01563152

**Lunkaran Sharma**

Wholetime Director

DIN No. 06944834

**Annexure I**

**FORM NO. MR-3**

**Secretarial Audit Report**

for the Financial Year ended 31<sup>st</sup> March, 2025

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

To,  
**The Members,**  
**M/s. Eita India Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Eita India Limited** (hereinafter called the Company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed hereunder and proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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 31<sup>st</sup> March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”):
  - a] The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - 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 (Not applicable to the company during the audit period);
  - d] Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the company during the audit period);
  - e] The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the company during the audit period);
  - f] The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g] The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the company during the audit period);
  - h] The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (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) The other laws, as informed and certified by the Management of the Company, which are specifically applicable to the Company namely:
- a] The Multimodal Transportation of Goods Act, 1993;
  - b] Control of National Highways (Land and Traffic) Act, 2002;
  - c] Road Transport Corporations Act, 1950.

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

- (i) The Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India.

**We report that**, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except as mentioned below.

- a. ***0.09% of the total capital of the Company out of promoter's shareholding is not in dematerialized form in terms of Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

**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.

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**We further report that** during the **audit report**, the company has not undertaken any specific events/actions that can have a major bearing on the Company's compliance responsibilities in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For Patnaik & Patnaik**  
Company Secretaries  
Unique Code: P2017WB064500

**S. K. Patnaik**

Partner

FCS No.: 5699, C.P. No.:7117  
Peer Review Cert. No. 1688/2022  
UDIN:F005699G000444423

Place: Kolkata  
Date: 28.05.2025

*[Note: This Report is to be read with our letter of declaration which is annexed hereto as “Annexure –A” and forms an integral part of this Report.]*

To,  
The Members,  
Eita India Limited

Our Report is to be read along with this letter.

- (i) 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.
- (ii) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- (iii) We have not verified the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.
- (iv) The status of compliance of other laws as listed at (vi) in our Report, we relied upon the statement provided by the Management.
- (v) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
- (vi) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of the same on test basis.
- (vii) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

**For Patnaik & Patnaik**  
Company Secretaries  
Unique Code: P2017WB064500

**S. K. Patnaik**  
Partner  
FCS No.: 5699, C.P. No.:7117  
Peer Review Cert. No. 1688/2022  
UDIN:F005699G000444423

Place: Kolkata  
Date: 28.05.2025

**Annexure - II**

**Annual Report on Corporate Social Responsibility (CSR) Activities 2024-2025**

1. Brief Outline on CSR Policy of the Company:

The Company has framed the Corporate Social Responsibility (CSR) Policy in terms of the provisions of Section 135(1) of the Companies Act, 2013.

The CSR activities of the Company mainly focus on:

- i. Healthcare and upliftment of weaker section of the society.
- ii. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including promotion of sanitation.
- iii. Disaster Management including Relief and rehabilitation
- iv. Relief and rehabilitation.
- v. Education, medical and technical training.

The CSR activities of the Company are aligned with the activities specified in Schedule VII of the Companies Act, 2013.

2. Composition of the CSR Committee: N.A.\*

\* The Board at its Meeting held on 30<sup>th</sup> June, 2021, has dissolved the CSR Committee. Post such dissolution, the activities related to CSR is discharged by the Board of Directors of the Company.

3. Provide the web-link where the Composition of CSR Committee, CSR Policy, and CSR Projects approved by the Board :

Composition of CSR Committee & CSR Projects: Not Applicable  
 CSR policy: [www.eitain.com](http://www.eitain.com)

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable.

5. a) Average net profit of the company as per section 135(5) - Rs. 664.94 Lakhs
- b) Two percent of average net profit of the company as per section 135(5) - Rs. 13.30 Lakhs
- 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: 13.30 Lakhs
- e) Total CSR obligation for the financial year (5a+5b-5c): Nil

6. (a) Amount spent on CSR projects
  - i) Ongoing projects - Nil
  - ii) Other than ongoing projects: -Nil
- (b) Amount spent in Administrative Overheads: Nil
- (c) Amount spent on Impact Assessment, if applicable : Nil
- (d) Total amount spent for the Financial Year (6a+6b+6c): Nil
- (e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of	Name of the	Amount	Date of Transfer

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		Transfer	Fund		
Nil*	Nil	--	--	Nil	--

\*During the year 2024-25, the Company took benefit of set off of Rs. 13,30 Lakhs from an excess amount spent in previous financial year 2023-24.

(f) Excess amount for set off, if any

S. No	Particular	Amount (Rs. In Lakhs)
i)	Two percent of average net profit of the company as per section 135(5)	13.30/-
ii)	Total amount spent for the Financial Year	Nil*
iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	26.91/-*

\* An excess amount of Rs. 40.20 Lakhs of previous year was available for set off in this year. During the year 2024-25, the Company took benefit of set off an excess amount spent in previous financial year 2023-24. After setting off, an excess amount available for set off in succeeding financial years is Rs. 26.91 Lakhs. (Rs. 40.20 Lakhs – Rs. 13.30 Lakhs = Rs. 26.91 Lakhs)

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

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6) in Rs.	Amount spent in the Reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any.			Amount remaining to be spent in succeeding financial years (in `)
				Name of Fund	Amount	Date of Transfer	
Not Applicable							

8. Whether any capital assets have been created or acquired through CSR amount spent in the Financial Year: - No.

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

**For and on behalf of the Board of Directors**

**Arvind Kumar Lohia**  
**Managing Director**  
**DIN: 01563152**  
**Dated: 12.08.2025**

**Lunkaran Sharma**  
**Whole-time Director**  
**DIN: 06944834**

**ANNEXURE – III to the Directors’ Report**

*The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:*

- [i] The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year is given hereunder:-

Director’s Name	Ratio of remuneration
Mr. Arvind Kumar Lohia (Managing Director)	34.88:1.00
Mr. BachhrajChoraria* (Whole-Time Director)	1.74:1.00
Mr. Lunkaran Sharma** (Whole-Time Director)	2.83:1.00

\*Mr. Bachhraj Choraria resigned from Directorship and Mr. Lunkaran Sharma appointed as an Additional Director w.e.f 14.11.2024.

\*\*Directors other than Executive Directors have received sitting fees for attending meetings of the Board as disclosed in the Corporate Governance Report. The figures are non-comparable.

- [ii] The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2024-2025 are given hereunder:-

NAME	DESIGNATION	% Increase/(Decrease) in remuneration in the FY 2024-2025
Mr. Arvind Kumar Lohia	Managing Director	Nil
Mr. Ratan Lal Baid	Chief Financial Officer	Nil
Ms. Shilpa Kamdar	Company Secretary	Nil

- [iii] **The percentage increase in the median remuneration of employees in the financial year 2024-2025: 6.69%**

- [iv] **The number of permanent employees on the role of company as on 31<sup>st</sup> March, 2025: 510**

- [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:-**

Average percentage increase in salaries of employees other than managerial personnel during 2024-2025	17.81%
The percentage increase in the Managerial Remuneration	Nil

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[vi] **The key parameters for any variable component of remuneration availed by the directors:-** No variable component of remuneration availed by the directors.

[vii] **Affirmation that the remuneration is as per the remuneration policy of the company:**The Board of Directors of the Company affirms that the remuneration is as per the Remuneration Policy of the Company.

***Information pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended:***

The Company had no employees who are in receipt of remuneration in excess of the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore, no information is required to be given. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in obtaining a copy thereof, such member may write to the Company in advance.

**For and on behalf of the Board of Directors**

**Registered office:  
20B, Abdul Hamid Street,  
4<sup>th</sup> Floor,  
Kolkata –700 069  
Dated : 12.08.2025**

**Arvind Kumar Lohia  
Managing Director  
DIN No. 01563152**

**Lunkaran Sharma  
Director  
DIN No. 06944834**

## **REPORT ON CORPORATE GOVERNANCE**

The Report on Corporate Governance for the financial year ended on 31st March, 2025 pursuant to requirements of Corporate Governance stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') is as under:

### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Corporate Governance is essentially a system by which Companies are governed and controlled by the management under the direction and supervision of the Board in the best interest of all stakeholders. It is not mere compliance of laws, rules and regulations, but also the application of best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value and discharge its social responsibility.

The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

Your Company has a rich legacy of fair, ethical and transparent governance practices by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Through the Governance mechanism in the Company, the Board undertakes its fiduciary responsibilities to all its stakeholders by ensuring transparency, fairly and independence in its decision making. The Company believes that the essence of good Corporate Governance lies in promoting and maintaining integrity, transparency and accountability across the organization. The core values of the Company are commitment to excellence and customer satisfaction, maximizing long-term value for stakeholders.

### **2. INFORMATION FLOW TO THE BOARD MEMBERS**

Information is provided to the Board Members on a continuous basis for their information, review, inputs and approval from time to time. More specifically, we present our annual strategic plan and operating plans of our business to the Board for review, inputs and approval. Likewise, our quarterly financial statements and annual financial statements are first presented to the Audit Committee for its review, recommendation and approval and subsequently to the Board of Directors for their approval. In addition, important managerial decisions, material positive/negative developments and statutory matters are presented to the Board and Committees of the Board for their approval. As a system, in most cases, information to the Directors is submitted along with the agenda well in advance of the Board Meeting.

### **3. BOARD OF DIRECTORS**

#### **i) Composition & Category**

The Board of Directors comprises of 6 (six) Directors (consisting of 3 Independent Non-Executive Directors and 1 Woman Director) having an in-depth knowledge of business, finance etc. The category of Directors during the financial year ended 31<sup>st</sup> March, 2025 is as under:

<b>Category</b>	<b>Strength</b>	<b>% of Total Director's</b>
Executive Directors	2	40.00
Non-Executive and Independent Directors	3	50.00
Non-Executive and Non-Independent Director	1	10.00
<b>Total</b>	<b>6</b>	<b>100.00</b>

None of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee, as per Regulation 26(1) of the Listing Regulations), across all the Companies in which he/ she is a Director.

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None of the Directors hold office in more than 20 Companies and in more than 10 public Companies. None of the Independent Directors serve as an Independent Director in more than 7 listed Companies. All Directors are also in compliance of the limit on Independent Directorships of listed Companies as prescribed in Regulation 25(1) of the Listing Regulations.

None of the Directors are related to each other except relatives, Mr. Arvind Kumar Lohia and Ms. Shobha Lohia.

**ii) Particulars of Directorships and Committee positions & attendance at the Board Meetings held during the year and at the last Annual General Meeting**

The names and categories of Directors, their attendance at the Board Meetings held during the year and at the last Annual General Meeting, as also the number of Directorships and Committee positions held by them in public limited Companies are given below:

Name of Directors	No. of Board Meeting held & Attended during 2024-2025		Attendance at AGM held on 30.09.2024	No. of Directorships in other Public Co's* (As on 31.03.2025)	No. of Committee Positions in Mandatory Committees of other Public Co.'s* (As on 31.03.2025)		Directorship in other Listed Entities
	Held	Attended			Chairman	Member	
Mr. Arvind Kumar Lohia – Executive/MD	6	2	Yes	4	--	--	-
Mr. Bachhraj Choraria – Executive/WTD	6	4	Yes	2	--	--	-
Mr. Sripal Kumar - Non-Executive & Independent**	6	3	NA	--	--	--	-
Mr. Anand Somani - Non-Executive & Independent	6	6	Yes	1	1	--	-
Mrs. Shobha Lohia - Non-Executive	6	1	No	--	--	--	-
Mr. Vivek Kumar Agarwal*** Non-Executive & Independent	6	4	Yes	--	--	--	-
Ms. Kanika Gupta**** Non-Executive & Independent	6	-	Yes	--	--	--	-
Mr. Lunkaran Sharma***** Executive/WTD	6	3	NA	--	--	--	-

MD– Managing Director; WTD – Whole-time Director

\*Excludes Directorship in Association, Private Limited Companies, LLP, Foreign Companies, Government Bodies registered under Section 8 of the Act. Only Audit Committee and Stakeholders Relationship Committee of Indian Public Companies have been considered for committee positions.

\*\* Mr. Sripal Kumar ceased to be Director of the Company w.e.f. 28.09.2024 due to completion of his second term as an Independent Director of the Company.

\*\*\* Mr. Vivek Kumar Agarwal appointed as an Additional Director in the category of Independent Director w.e.f 14.08.2024.

\*\*\*\* Mr. Lunkaran Sharma & Ms. Kanika Gupta appointed as Additional Director in the category of Whole-time Director and as an Additional Director in the category of Independent Director respectively w.e.f 14.11.2024.

### **iii) Board Meetings held during the financial year 2024-25**

During the financial year 2024-25, the Board of Directors met 6 (six) times on the following dates: May 30, 2024, July 15, 2024, August 14, 2024, November 14, 2024, January 6, 2025, February 14, 2025.

### **iv) Shareholding of Directors during the financial year 2024-25**

Mr. Arvind Kumar Lohia, Mr. Bachhraj Choraria and Mrs. Shobha Lohia holds 372480 (14.365%), 100 (0.00%), 16500 (0.636%) Equity Shares of the Company respectively. No other Director holds any shares in the Company.

### **v) Information about the Director seeking appointment/re-appointment**

Particulars of the Director to be re-appointed at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 is given in the Explanatory Statement to the Notice of 43<sup>rd</sup> Annual General Meeting of the Company.

### **vi) Familiarisation Programme for Directors**

The Company familiarizes its Independent Directors with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through programme's in compliance of Listing Regulations. The Familiarisation programme for Independent Directors is disclosed on the Company's website at the following web link: [www.eitain.com](http://www.eitain.com)

The Board of Directors confirms that in their opinion the Independent Director's fulfill the conditions specified in the Act and Listing Regulations and are independent of the management.

### **vii) Independent Directors' Meeting**

During the year under review, the Independent Directors of the Company met on 6<sup>th</sup> January, 2025 inter-alia to:

- a) Evaluate and review the performance of Non-Independent Directors and the Board as a whole;
- b) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- c) Evaluate and assess 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 Independent Directors were present at the meeting.

### **viii) Independent Director Database**

Pursuant to MCA Notification dated 22.10.2019, all Independent Directors needs to have registration with the Independent Director Database. Accordingly, the company has received the requisite disclosures from all the Independent Directors in compliance of the same.

**ix) Skills/expertise/competence of the Board of Directors**

Pursuant to Regulation 34(3) read with Schedule V Part (C) (2)(h) of Listing Regulations, the Board of Directors has identified the following the requisite skills/expertise and competencies for the effective functioning of the Company which are currently available with the Board.

- a) Knowledge on Company’s businesses, risks/threats and potential opportunities and knowledge of the industries in which the Company operates.
- b) Behavioral skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.
- c) Corporate Governance, Administration: Insights in developing Board and Management accountability and observing appropriate governance practices.
- d) Financial and Management skills: Understanding the financial statements, financial control, risk management.
- e) Strategy & Planning: Strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
- f) Technical/Professional skills and specialized knowledge in relation to Company’s business including legal and regulatory aspects.

**4. AUDIT COMMITTEE**

**i) Terms of reference**

The Audit Committee reviews the Audit Reports submitted by the Statutory Auditors, financial results, and effectiveness of internal audit process and the Company’s risk management strategy and to establish the vigil mechanism. The terms of reference of the Audit Committee cover the matters specified under Part C of Schedule II of the Listing Regulations and provisions of Section 177 of the Companies Act, 2013.

**ii) Composition, Meetings & Attendance**

Name of Members	Category	Member/Chairman	No. of Meetings held	No. of Meetings attended
Mr. Anand Somani*	Non-Executive & Independent	Chairman	4	4
Mr. Vivek Kumar Agarwal**	Non-Executive & Independent	Member	4	2
Mr. Lunkaran Sharma**	Executive	Member	4	2
Mr. Sripal Kumar***	Non-Executive & Independent	Member	4	2
Mr. Bachhraj Choraria***	Executive	Member	4	2

\* Member of the Committee be re-designated as Chairman of the committee w.e.f 14.11.2024.

\*\* Mr. Vivek Kumar Agarwal & Mr. Lunkaran Sharma inducted as Chairman & Member of the Committee w.e.f 29.09.2024 & 14.11.2024 respectively.

\*\*\* Mr. Sripal Kumar & Mr. Bachhraj Choraria ceased to be Chairman and Member of the Committee w.e.f 28.09.2024 & 14.11.2024 respectively.

During the year under review, four meetings were held on the following dates: May 30, 2024, August 14, 2024, November 14, 2024 & February 14, 2025.

The Company Secretary acted as the Secretary to the Audit Committee. Committee invites such of the executives (particularly the head of the finance/accounts division), representatives of the statutory auditors and internal auditors, as it considers appropriate, to be present at its meetings.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

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**5. NOMINATION & REMUNERATION COMMITTEE****i) Terms of reference**

The Committee identifies the persons, who are qualified to become Directors of the Company/ who may be appointed in Senior Management in accordance with criteria laid down, recommend to the Board their appointment and removal and also carries out evaluation of each director's performance. The Committee also formulated the criteria for determining qualifications, positive attributes, independence of the Directors and a Policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The terms of reference of the Nomination & Remuneration Committee cover the matters specified under PART D of Schedule II of the Listing Regulations and provisions of Section 178 of the Companies Act, 2013.

**ii) Composition, Meetings & Attendance**

Name of Members	Category	Member/Chairman	No. of Meetings held	No. of Meetings attended
Mr. Anand Somani*	Non-Executive & Independent	Chairman	2	2
Mr. Vivek Kumar Agarwal**	Non-Executive & Independent	Member	2	1
Ms. Shobha Lohia	Non-Executive	Member	2	2
Mr. Sripal Kumar***	Non-Executive & Independent	Chairman	2	1

\* Re-designated as Chairman of this Committee w.e.f 14.11.2024.

\*\* Inducted as Chairman w.e.f 29.09.2024 and re-designated as member of this Committee w.e.f 14.11.2024.

\*\*\* Ceased to be a Chairman of the Company and Committee w.e.f 28.09.2024.

During the year under review, meeting of Nomination & Remuneration Committee was held on August 14, 2024 & November 14, 2024.

**iii) Nomination & Remuneration Policy:**

The Nomination & Remuneration Policy may be referred to at the Company's website at [www.eitain.com](http://www.eitain.com)

**iv) Remuneration to Directors paid during the year 2024-2025**

(Amount in Rs.)

Name of Directors	Salary, Perquisites & Commission	Sitting Fees	Total
Mr. Arvind Kumar Lohia	96,00,000	--	96,00,000
Mr. Bachhraj Choraria*	2,80,000	40,000	3,20,000
Mr. Sripal Kumar**	--	15,000	15,000
Mrs. Shobha Lohia	--	--	--
Mr. Anand Somani	--	30,000	30,000
Mr. Vivek Kumar Agarwal***	--	20,000	20,000
Ms. Kanika Gupta****	--	--	--
Mr Lunkaran Sharma****	2,60,000	15000	2,75,000

\* Ceased to be Director of the Company w.e.f 14.11.2024.

\*\* Ceased to be Director of the Company w.e.f 28.09.2024.

\*\*\*Appointed as an Additional Director w.e.f 14.08.2024.

\*\*\*\*Appointed as an Additional Director w.e.f 14.11.2024.

**6. STAKEHOLDERS RELATIONSHIP COMMITTEE****i) Terms of reference**

The Committee focuses primarily on monitoring expeditious redressal of investor's grievances and also functions in an efficient manner that all issues of concern stakeholders are resolved promptly. The terms of reference of the Committee are to monitor the response to investor's grievances and approving share transfer, transmissions etc.

## ii) Composition

The Committee is being headed by Non- Executive Independent Director. The Committee, presently, consists of (3) three Members. The following directors are the present Members of the Committee:

Name of Members	Category	Member/Chairman
Mr. Anand Somani**	Non-Executive & Independent	Chairman
Mr. Vivek Kumar Agarwal*	Non-Executive & Independent	Member
Mr. Lunkaran Sharma**		
Mr. Sripal Kumar ***	Non-Executive & Independent	Chairman
Mr. Bachhraj Choraria ****	Executive	Member
Mrs. Shobha Lohia*****	Non-Executive	Member

\* Inducted as Chairman of the Committee w.e.f 29.09.2024 and re-designated as member w.e.f 14.11.2024.

\*\* Mr. Anand Somani and Mr. Lunkaran Sharma inducted as Chairman and Member of the Committee w.e.f 14.11.2024 respectively.

\*\*\* Ceased to be a Chairman of the Committee w.e.f 28.09.2024.

\*\*\*\* Ceased to be a Members of the Committee w.e.f 14.11.2024.

Ms. Shilpa Kamdar, Company Secretary was the Compliance Officer of the Company. During the year under review, Committee met two times on May 30, 2024 and February 14, 2025. The status of Investor Complaints is as follows:

Sl No.	Investor Complaints	Number
1	No. of Investor Complaints received during the year	Nil
2	No. of Complaints resolved during the year	Nil
3	Number not solved to the satisfaction of the shareholders till 31st March, 2025	Nil
4	No. of Complaints pending as at 31.03.2025	Nil

## 7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board at its Meeting held on 30<sup>th</sup> June, 2021, has dissolved the CSR Committee. Post such dissolution, the activities related to CSR was discharged by the Board of Directors of the Company. The existing CSR Policy of the Company was amended to reflect the above mentioned changes. The CSR Policy may be referred to at the Company's website at [www.eitain.com](http://www.eitain.com)

## 8. GENERAL BODY MEETINGS

a. The details of last three Annual General Meetings are as under:

AGM No.	For the Year ended	Date	Venue	Time
40 <sup>th</sup>	2021-2022	28.09.2022	20B, Abdul Hamid Street, 4 <sup>th</sup> Floor, Kolkata – 700069	1.30 P.M.
41 <sup>st</sup>	2022-2023	21.07.2023	20B, Abdul Hamid Street, 4 <sup>th</sup> Floor, Kolkata – 700069	1.00 P.M.
42 <sup>nd</sup>	2023-2024	30.09.2024	20B, Abdul Hamid Street, 4 <sup>th</sup> Floor, Kolkata – 700069	2.30 P.M.

b. Whether Special Resolutions passed in previous three Annual General Meetings: Yes

## **EITA INDIA LIMITED**

(Formerly : E.I.T.A. INDIA LIMITED)

CIN : L51109WB1983PLC035969

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- c. Whether any special resolution passed last year through postal ballot: Yes
- d. Whether any special resolution is proposed to be conducted through postal ballot: No
- e. Procedure for postal ballot: If resolutions are to be conducted through the Postal Ballot procedure, those will be taken up at the appropriate time as per the Companies Act, 2013.

### **9. DISCLOSURES**

- a. Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company at large: During the financial year 2023-24, the Company had not entered into any materially significant transaction with any related party that may have potential conflict with the interests of the Company at large. The transactions with related parties have been disclosed separately in the Notes to Financial Statements.

The Board has adopted a policy for related party transactions which has been uploaded on the Company's website at [www.eitain.com](http://www.eitain.com)

- b. Accounting Treatment: The Financial Statements for the year 2024-25 have been prepared in accordance with the applicable Indian accounting standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.
- c. Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange or the Board or statutory authority on any matter relating to capital markets, during the last three years: None
- d. Details of Vigil Mechanism: The Company has adopted Whistle Blower/Vigil Mechanism Policy for Directors and employees which have been placed in the website of the Company at [www.eitain.com](http://www.eitain.com). No personnel had been denied access to the Audit Committee.
- e. Detail of compliance with mandatory requirements: Your Company has complied with all the mandatory requirements of the Listing Regulations.
- f. Risk Management: The Company has periodically reviewed and reporting to the Board of Directors of risk assessment by senior executives with a view to minimize risk.
- g. Commodity price risk or foreign exchange risk and hedging activities: The Company did not engage in the commodity hedging activities during the year under review.
- h. Non-compliance of any requirement of Corporate Governance Report: There has been no such non compliance of any requirement of Corporate Governance Report.
- i. Code of Conduct for Board Members and Senior Management: The Board of Directors has laid down the Code of Conduct for all the Board Members and Senior Management of the Company.

All Board Members and Senior Management Personnel have affirmed compliance with the code of conduct.

- k. Reconciliation of Share Capital Audit: A practicing Chartered Accountants carried out Share Capital Audit during the financial year 2024-25 on quarterly basis to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and /or Central Depository Services (India) Limited and the total issued and listed capital and the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and/or CDSL.

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- l. A certificate has been received from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.
- m. Details of utilization of funds: The Company has not raised any funds through preferential allotment or qualified institutions placement.
- n. Confirmation by the Board of Directors regarding acceptance of recommendation of all Committees: In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from all its Committees.
- o. Credit ratings and any revisions thereto for debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad: The Company has not issued any debt instruments and does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended 31st March, 2025. The rating given by CARE for long term borrowings of the Company was BBB and for short term borrowings was A3+. There was no revision in the said ratings for long term borrowings during the year under review.
- p. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:  
During the financial year 2024-25, the details of the complaint were as under-
- |   |  |                |
|---|--|----------------|
| 1 | Number of complaints filed during the financial year         | Nil            |
| 2 | Number of complaints disposed of during the financial year   | Not Applicable |
| 3 | Number of complaints pending as on end of the financial year | Nil            |
- q. Compliance with non-mandatory requirement of Listing Regulations: The financial statements of the Company are with unmodified audit opinion.
- r. Total fees paid to Auditor: Total fees paid by the Company to Statutory Auditor during the year has been disclosed in the Notes to Financial Statements.
- s. The Financial Statements are free from any Audit Qualifications.

## 10. MEANS OF COMMUNICATION

The quarterly and half yearly results of the Company are forthwith communicated to the Stock Exchange with whom the Company has listing agreements. Further, the results are generally published in leading newspapers such as Financial Express (English) and Arthik Lipi (Bengali). No presentation was made to the institutional investors/analysts during the year 2024-25. The quarterly, half yearly and annual financial results are posted in Company's website at [www.eitain.com](http://www.eitain.com). The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES or otherwise within stipulated time period.

## 11. GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting	43 <sup>rd</sup>
Date & Time	25.09.2025 at 1.00 p.m.
Venue	20B, Abdul Hamid Street, 4 <sup>th</sup> Floor, Kolkata – 700 069
Financial Year	1 <sup>st</sup> April, 2024 – 31 <sup>st</sup> March, 2025
Book Closure Date	19.09.2025 to 25.09.2025 (both days inclusive)
Registrar & Share Transfer Agent	Niche Technologies Private Limited 3A Auckland Place, 7th Floor, Room No. 7A & 7B Kolkata - 700 017 Email: <a href="mailto:nichetechpl@nichetechpl.com">nichetechpl@nichetechpl.com</a>
ISIN	INE961C01011
Stock Code	015068

**EITA INDIA LIMITED***(Formerly : E.I.T.A. INDIA LIMITED)*

CIN : L51109WB1983PLC035969

**Financial Calendar (Tentative):**

Financial Year	1 <sup>st</sup> April, 2025 – 31 <sup>st</sup> March, 2026
First Quarter Results	On or before 14 <sup>th</sup> August, 2025
Half Yearly Results	On or before 14 <sup>th</sup> November, 2025
Third Quarter Results	On or before 14 <sup>th</sup> February, 2026
Audited Financial Results for the year end	On or before 30 <sup>th</sup> May, 2026

**Dividend Payment:** The Board has not recommended any dividend for the year ended 31<sup>st</sup> March, 2025.

**Listing on Stock Exchange:** Your Company's shares are listed on the following stock exchange as on 31<sup>st</sup> March, 2025.

The Calcutta Stock Exchange Limited  
7, Lyons Range, Kolkata -700 001.

Listing fees for the financial year 2025-26 has been paid to Stock Exchange.

**Market Price Data:** The share of the Company was not traded during the year under review.

**Share Transfer System:** The transfer of shares in physical form is processed and completed by Niche Technologies Private Limited within the statutory time period. In case where shares are held in electronic form, the transfers are processed by NSDL/CDSL through the Depository Participants and Registrars.

**Distribution of Shareholding:**

a) Distribution of Shareholding as on 31<sup>st</sup> March, 2025:

Range		No. of Holders	% of Total	Total Shares	% of Total
From	To				
1	500	7	10.2941	1750	0.0675
501	1000	4	5.8824	3350	0.1292
1001	5000	41	60.2941	65842	2.5393
5001	10000	0	0.0000	0	0.0000
10001	50000	3	4.4118	73800	2.8462
50001	100000	2	2.9412	182000	7.0192
100001	and above	11	16.1765	2266157	87.3986
<b>Total</b>		68	100.0000	2592899	100.0000

b) Shareholding Pattern as on 31<sup>st</sup> March, 2025:

Category	No. of Shares held	% of Shareholding
Promoters	1473245	56.818
Bodies Corporate (Other than above)	962412	37.117
Indian Public	157242	6.065
<b>Total</b>	2592899	100.000

**Dematerialization of Shares:**

As on 31<sup>st</sup> March, 2025, out of total equity shares of the Company, 2532607 equity shares have been dematerialised.

**EITA INDIA LIMITED**

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**Outstanding GDRs /ADRs /Warrants or any Convertible instruments: Nil**

**Address for Correspondence:**

Investor's correspondence may be addressed to the Registrar and Share Transfer Agent:

**M/s. Niche Technologies Private Limited**

3A Auckland Place,

7th Floor, Room No. 7A & 7B,

Kolkata 700 017

Phone: 033-2280 6616 / 17 / 18,

Fax: 033-2280 6619

Email : [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

**The Managing Director /Company Secretary**

M/s. EITA India Limited

20B Abdul Hamid Street, 4<sup>th</sup> Floor,

Kolkata – 700 069

Phone: 033-22483203

Email: [blsharma@eitain.com](mailto:blsharma@eitain.com), [eita.cal@eitain.com](mailto:eita.cal@eitain.com)

Registered office:

20B, Abdul Hamid Street,

4<sup>th</sup> Floor,

Kolkata –700 069

Dated : 12.08.2025

**For and on behalf of the Board of Directors**

**Arvind Kumar Lohia**

Managing Director

DIN No. 01563152

**Lunkaran Sharma**

Director

DIN No. 06944834

**ANNUAL DECLARATION ON CODE OF CONDUCT**

**To,**  
**The Members of EITA INDIA Limited**

Pursuant to Para D of Schedule V of Listing Regulations, I hereby confirm that the Company has received affirmation on Compliance with Code of conduct from all Board Members and Senior Management Personnel of the Company for the financial year ended 31<sup>st</sup> March, 2025.

For **EITA India Limited**

Place: Kolkata  
Date: 28.05.2025

**Arvind Kumar Lohia**  
**Managing Director**  
DIN No. 01563152

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**CERTIFICATE ON CORPORATE GOVERNANCE**

**To,**  
**The Members of EITA INDIA LIMITED**

We have examined the compliance of the conditions of Corporate Governance by EITA India Limited for the year ended 31<sup>st</sup> March, 2025, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”).

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

On the basis of our findings from the examination of the records produced and explanations and information furnished to us and the representation made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015 for the financial year ended 31<sup>st</sup> March, 2025.

For **Patnaik & Patnaik**  
Company Secretaries  
Unique Code: P2017WB064500

Place: Kolkata  
Date: 28.05.2025

**S. K. Patnaik**  
Partner  
FCS No.: 5699, C.P. No.:7117  
Peer Review Cert. No. 1688/2022  
UDIN: F005699G000444601

**MANAGING DIRECTOR & CFO CERTIFICATION**

To  
The Board of Directors  
**EITA INDIA Limited**  
Kolkata

Dear Sirs,

We , Arvind Kumar Lohia, Managing Director and Mr. Ratan Lall Baid, Chief Financial Officer responsible for the finance function certify to the Board that:

1. We have reviewed the financial statements and cash flow statements for the year ended 31<sup>st</sup> March, 2025 and to the best of their 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 true and fair view of the Company's state of affairs and are in compliance with the existing Accounting Standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2025 which is fraudulent, illegal or violates the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal control for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
4. We have indicated, based on our most recent evaluation, wherever applicable, to the auditor and audit committee:
  - a) There has not been any significant change in internal control over financial reporting during the year under reference.
  - b) Significant change in accounting policies during the year and that the accounting policies have been disclosed in the notes to Financial Statements.
  - c) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control over financial reporting.

**REGISTERED OFFICE:**  
East India House  
20B, Abdul Hamid Street  
Kolkata-700 069.  
Date: 28.05.2025

**For and on behalf of the Board of Directors**

**RATAN LALL BAID**  
(Chief Financial Officer)

**ARVIND KUMAR LOHIA**  
(Managing Director)

**EITA INDIA LIMITED**

(Formerly : E.I.T.A. INDIA LIMITED)

CIN : L51109WB1983PLC035969

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To,  
The Members of  
M/s. Eita India Limited  
20B, Abdul Hamid Street, 4th Floor  
Kolkata-700 069

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of EITA India Limited (CIN: L51109WB1983PLC035969) and having its Registered Office at 20B Abdul Hamid Street, 4<sup>th</sup> Floor, Kolkata – 700 069 (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 Part-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the directors on the Board of the Company as stated below for the financial year ending on 31<sup>st</sup> 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.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Arvind Kumar Lohia	01563152	22/09/1986
2.	Mr. Lunkaran Sharma	06944834	14/11/2024
3.	Mrs. Shobha Lohia	01692234	13/02/2024
4.	Ms. Kanika Gupta	10838018	14/11/2024
5.	Mr. Anand Somani	05260850	06/02/2024
6.	Mr. Vivek Kumar Agarwal	09325382	14/08/2024

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

For **Patnaik & Patnaik**  
Company Secretaries  
Unique Code: P2017WB064500

**S. K. Patnaik**  
Partner  
FCS No.: 5699, C.P. No.:7117  
Peer Review Cert. No. 1688/2022  
UDIN: F005699G000444401

Place: Kolkata  
Date: 28.05.2025

## INDEPENDENT AUDITOR'S REPORT

**TO,  
THE MEMBERS  
EITA INDIA LIMITED**

### Report on the Audit of Standalone Financial Statements

#### Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its Profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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 the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

#### Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for the Standalone Financial Statements**

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

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

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

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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**

As required by the companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of the Section 143 of the Act, we give in "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet and the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e. On the basis of written representations received from the directors as on March 31st, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 25 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 were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; 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. No dividend have been declared or paid during the year by the company.

**For B. MUKHERJEE & CO.**  
**Chartered Accountants**  
**FRN-302096E**

**UDIN : 25006601BMIBQZ1976**  
**Place:-Kolkata**  
**Date - 28.05.2025**

**S. K. Mukherjee**  
**Partner**  
**M. No: - 006601**

**“Annexure A” to the Independent Auditors’ Report of EITA INDIA LIMITED**

**(Referred to in Paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report for the year ended 31stst March, 2025.)**

- (i) In respect of the Company’s fixed assets:
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of Physical verification of its fixed asset by which fixed asset are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of Physical verification is reasonable having regard to the size of the Company and nature of its assets
- (c) According to information and explanations given to us and on the basis of our examination of the records of the company, we report that the title deeds of immovable properties are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- (ii) (a) As explained to us, Physical Verification of inventory has been conducted at reasonable intervals by the management. In our opinion the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stock by the management as compared to the books of accounts.
- (b) The company has been not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. The monthly returns or statements filed by the company for sanctioned working capital with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) 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 Company’s interest.

**EITA INDIA LIMITED**

(Formerly : E.I.T.A. INDIA LIMITED)

CIN : L51109WB1983PLC035969

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- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) 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 during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (g) The Company has provided guarantee of Rs 2,80,00,000/- in the nature of secured loan, to EITA LOGISTICS LTD.
- (iv) In our opinion and according to the information and explanation given to us, the company has not given any loan/guarantee/provided any security to or on the behalf of any party referred to in Section 185 of the Act. The Company is engaged in providing infrastructural facilities in term of Section 186(11)(a) of the Act read with Schedule VI and therefore is exempted from application of Section 186 of the Act.
- (v) As per information and explanation given to us, during the year, the Company has not accepted any deposits during the year within the meaning of Companies (Acceptance of Deposits) Rules, 1975 and hence the requirement of compliance with the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions the Act and the rules framed there under are not applicable to the Company.
- (vi) The Central Government has not prescribed maintenance of the cost records under section 148(1) of the Companies Act, 2013 in regard to the activities of the Company. Accordingly reporting under paragraph 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us, and in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, goods and service tax, duty of customs, provident fund, employee's state insurance and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amount is payable in respect of statutory dues as on 31stst March, 2025 for a period of more than six months from the date they became payable.
- (b) According to information and explanations given to us, there were no statutory dues including sales tax, wealth tax, service tax, goods and service tax, custom duty, excise duty, cess or any other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

**EITA INDIA LIMITED**

(Formerly : E.I.T.A. INDIA LIMITED)

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- (ix) (a) Based on our examination of books and records and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to or in the payment of interest thereon to financial institution or Banks.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, 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) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) On the basis of examination of books and records of the Company, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or any fraud on the company has been noticed or reported, during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable
- (xiii) The company has entered into related party transactions in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

**EITA INDIA LIMITED**

(Formerly : E.I.T.A. INDIA LIMITED)

CIN : L51109WB1983PLC035969

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- (xiv) (a) 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 for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from)) the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a.) There are no unspent amounts towards Corporate Social Responsibility (CSR) fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

**For B. MUKHERJEE & CO.**  
**Chartered Accountants**  
**FRN-302096E**

**UDIN : 25006601BMIBQZ1976**  
**Place:-Kolkata**  
**Date: - 28.05.2025**

**S. K. Mukherjee**  
**Partner**  
**M. No: - 006601**

**“Annexure B” to the Independent Auditor’s Report of even date on The Standalone Financial Statements of EITA INDIA LIMITED.**

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

We have audited the internal financial controls over financial reporting of **EITA INDIA LIMITED** (“the Company”) as of March 31st, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

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

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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For B. MUKHERJEE & CO.**  
**Chartered Accountants**  
**FRN-302096E**

**UDIN : 25006601BMIBQZ1976**  
**Place:-Kolkata**  
**Date: - 28.05.2025**

**S. K. Mukherjee**  
**Partner**  
**M. No: - 006601**

**EITA INDIA LIMITED**  
(FORMERLY: E.I.T.A INDIA LTD)  
CIN: L51109WB1983PLC035969

**EITA INDIA LTD**  
(FORMERLY: E.I.T.A INDIA LTD)  
CIN-L51109WB1983PLC035969

20B, Abdul Hamid Street,4th floor, Kolkata- 700069

Website: www.eitain.com : Email Id: blsharma@eitain.com / eita.cal@eitain.com, Phone no 033-22483203

**Balance Sheet as at 31st March 2025**

(In ₹ Lacs)

Particulars	Notes	Figures As At 31.03.2025 (in '₹ Lacs)	Figures As At 31.03.2024 (in '₹ Lacs)
<b>Assets</b>			
<i>Non Current Assets</i>			
Property Plant and Equipment		904.48	914.74
Financial Assets			
1. Investment	2(a)	381.75	366.61
2. Loans and Advances	2(b)	1,107.26	2,128.17
Other Non current Assets	3	106.99	16.28
Deferred tax Assets		-	-
<b>Total Non Current Assets</b>		<b>2,500.48</b>	<b>3,425.80</b>
<i>Current Assets</i>			
Inventories	4	4.33	4.05
Financial Assets			
1. Trade receivables	5	9,610.55	9,789.09
2. Cash and Cash equivalents	6(a)	610.22	880.01
3. Bank Balance other than above	6(b)	81.99	103.60
4. Loans and Advances	7	185.94	331.56
Other Current Assets	8	1,928.86	2,272.86
<b>Total Current Assets</b>		<b>12,421.88</b>	<b>13,381.18</b>
<b>Total Assets</b>		<b>14,922.36</b>	<b>16,806.98</b>

<b>EITA INDIA LIMITED</b> (FORMERLY: E.I.T.A INDIA LTD) CIN: L51109WB1983PLC035969			
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity Share capital	9	259.28	259.28
<b>Other Equity</b>			
Reserve and Surplus	10	7,819.47	7,532.14
<b>Total Equity</b>		<b>8,078.75</b>	<b>7,791.43</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
Financial Liabilities			
1. Borrowings	11	1,983.76	3,348.24
2. Other Financial liabilities			
Provisions	12	397.99	635.97
Deferred tax Liabilities		52.59	28.46
<b>Total Non Current Liabilities</b>		<b>2,434.35</b>	<b>4,012.67</b>
<b>Current Liabilities</b>			
Financial Liabilities			
1. Borrowings	14	2,809.02	2,947.22
2. Trade Payables	15	970.72	1,018.23
Provisions	12	182.09	298.24
Other current liabilities	16	447.44	739.19
<b>Total Current Liabilities</b>		<b>4,409.26</b>	<b>5,002.89</b>
<b>Total Liabilities</b>		<b>6,843.61</b>	<b>9,015.55</b>
<b>Total Equity and Liabilities</b>		<b>14,922.36</b>	<b>16,806.98</b>

As per our Report of even date.  
For B. Mukherjee & Co.  
Chartered Accountants  
Firm Registration No. 302096E

(S. K. Mukherjee)  
Partner

Membership No. 006601

UDIN : 25006601BMIBQZ1976

Place: Kolkata

Date : 28-05-2025

For and on behalf of the Board of Directors

Arvind Kr. Lohia  
Managing Director  
(DIN - 01563152)

Ratan Lal Baid  
Chief Financial Officer

Lunkaran Sharma  
Whole Time Director  
(DIN - 06944834)

Shilpa Pilaniwalla  
Company Secretary

**EITA INDIA LIMITED**  
(FORMERLY: E.I.T.A INDIALTD)  
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**Statement of Profit & Loss for the year ended 31 March 2025**

Particulars	Notes	(In ₹ Lacs)	
		Year ended 31st March 2025	Year ended 31st March 2024
Continuing operations			
Revenue from operations	17	51,026.39	58,943.12
Other income	18	86.59	90.36
<b>Total income</b>		<b>51,112.98</b>	<b>59,033.48</b>
Expenses			
Operating Expenses	19	46,418.20	53,499.74
Employee benefit expense	20	1,836.27	2,024.97
Depreciation and amortisation expense	22	44.50	46.64
Other expenses	23	1,699.56	2,093.30
Finance costs	21	629.49	688.44
Total expenses		50,628.01	58,353.08
Profit before exceptional items and tax		484.97	680.40
Exceptional items			
Profit before tax from continuing operations		484.97	680.40
Income tax expense			
Current tax		148.00	254.00
Income Tax for Earlier Years			
Deferred tax		19.08	18.59
Total tax expense		167.08	272.59
Profit from continuing operations		317.89	407.81
Profit for the year		317.89	407.81
Other comprehensive income		(40.65)	(35.83)
Total comprehensive income for the year		277.24	371.98
Earning per equity share for profit from operation attributable to owners of value Ind AS limited	24	10.69	14.35
Basic earnings per share	24	10.69	14.35
Diluted earnings per share	24	10.69	14.35

**As per our Report of even date.**  
**For B. Mukherjee & Co.**  
**Chartered Accountants**  
**Firm Registration No. 302096E**

**(S. K. Mukherjee)**  
**Partner**  
**Membership No. 006601**  
**UDIN : 25006601BMIBQZ1976**  
Place: Kolkata  
Date : 28-05-2025

**For and on behalf of the Board of Directors**

**Arvind Kr. Lohia**                      **Lunkaran Sharma**  
Managing Director                      Whole Time Director  
(DIN - 01563152)                      (DIN - 06944834)

**Ratan Lal Baid**                      **Shilpa Pilaniwalla**  
Chief Financial Officer                      Company Secretary

**EITA INDIA LIMITED**  
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**Cash flow statement for the year ended 31 March 2025**

(In ₹ Lacs)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	484.97	680.40
Discontinued operations	-	-
Profit before income tax including discontinued operations	<b>484.97</b>	<b>680.40</b>
Adjustments for		
Depreciation and amortisation expense	44.50	46.64
Impairment of goodwill and other non current assets		-
Employee share based payment expense	(40.65)	(35.83)
Gain/Loss on disposal of property , plant and equipment	2.53	(1.72)
Gain on sale of subsidiary		-
Amortisation of government grants		-
Gain on sale of investments		-
Changes in fair value of financial assets at fair value through profit or loss		-
Share of profits of associates and joint ventures		-
Unwinding of discount on security deposits		-
Changes in fair value of contingent consideration		-
Dividend and interest income classified as investing cash flows	(89.12)	(66.87)
Finance costs	629.49	688.44
Net exchange differences		-
	<b>1,031.72</b>	<b>1,311.06</b>
Changes in operating assets and liabilities , net of effects from purchase of controlled entities and sale of subsidiary		
Decrease in trade recievables	178.54	335.82
(Increase) in inventories	(0.28)	(0.37)
(Decrease) in trade payables	(47.52)	(204.97)
(Increase) in other financial assets	284.59	(1.42)
Decrease in other non current assets	(90.70)	
(Increase) in other current assets	344.01	304.37
Increase in provisions	(354.13)	482.87
(Decrease) in other current liabilities	(291.75)	161.12
Cash generated from operations	<b>1,054.47</b>	<b>2,388.49</b>
Income taxes paid/Refund	790.36	(272.57)
<b>Net cash inflow from operating activities</b>	<b>1,844.83</b>	<b>2,115.92</b>

<b>Cash flow from investing activities</b>		
Payments for property , plant and equipment	(56.36)	(88.13)
Payments for investment property		
Payment for purchase of investments		(1.78)
Payments for software development costs		-
Loans to employees and related parties	(34.80)	(69.89)
Reciepts of government grants		-
Proceeds from Loans & Advances		
Proceeds from sale of subsidiary		-
Proceeds from sale of investments	-	(18.44)
Proceeds from sale of property , plant and equipment	19.59	26.10
Repayment of loans by employees and related parties		-
Distributors received from joint ventures and associates		-
Dividends received		-
Interest Received	89.12	66.87
Short Term Loans received back/ (given)		-
Rent Received		-
<b>Net cash outflow from investing activities</b>	<b>17.54</b>	<b>(85.25)</b>
<b>Cash flows from Financing activities</b>		
Proceeds from issue of shares		
Proceeds from borrowings	995.97	796.39
Share issue costs		-
Repayment of borrowings	(2,360.46)	(1,528.70)
Finance lease payments		-
Transactions with non controlling interests		-
Interest Paid	(387.38)	(845.64)
Dividends paid to company's shareholders		-
Dividend paid to non - controlling interests		-
Proceeds/ (repayment) of Short Term Borrowings (Net)	(380.31)	(156.97)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(2,132.17)</b>	<b>(1,734.92)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(269.80)</b>	<b>295.74</b>
Cash and cash equivalents at the beginning of the financial year	880.01	584.27
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at the end of the year	<b>610.22</b>	<b>880.01</b>
<b>As per our Report of even date.</b>	<b>For and on behalf of the Board of Directors</b>	
<b>For B. Mukherjee &amp; Co.</b>		
<b>Chartered Accountants</b>		
<b>Firm Registration No. 302096E</b>	<b>Arvind Kr. Lohia</b>	<b>Lunkaran Sharma</b>
	Managing Director	Whole Time Director
	(DIN - 01563152)	(DIN - 06944834)
<b>(S. K. Mukherjee)</b>		
<b>Partner</b>		
<b>Membership No. 006601</b>	<b>Ratan Lal Baid</b>	<b>Shilpa Pilaniwalla</b>
<b>UDIN : 25006601BMIBQZ1976</b>	Chief Financial Officer	Company Secretary
Place: Kolkata		
Date : 28-05-2025		

## **Significant Accounting Policies & Notes to Financial Statements**

### **Background**

EITA India Limited is a company limited by shares, incorporated and domiciled in India. The Company is engaged in Transport Business primarily in GTA services in India and listed at Calcutta Stock Exchange.

#### **1. Significant Accounting Policies :**

##### **a). Basis of Preparation**

The financial statements have been prepared and presented on accrual basis of accounting under the historical cost convention and in accordance with relevant applicable provisions of the Companies Act, 1956, Companies Act 2013, in conformity with the applicable Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operations, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

##### **b). Use of Estimates**

The preparation of the financial statements is in conformity with Indian Accounting Standards (Ind-AS) which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made, actual results could differ from those estimated. Any revision to accounting estimates is recognised prospectively in current and future periods.

##### **c). Inventories**

Inventories are valued at lower of cost and net realizable value. Cost is determined on FIFO basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

##### **d). Cash and Cash Equivalents**

Cash & cash equivalents comprise cash and cash on deposit with banks. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

##### **e). Revenue Recognition**

###### **(i) Rendering of Services**

Freight income is recognized on delivery of goods to the customers and/ or where there exists no significant uncertainty regarding its ultimate collection.

**(ii) Other Income & Expenses**

Interest income is accounted for on accrual basis.

Dividend income is accounted for when the right to receive the same is established.

Other items of income and expenses are recognized on accrual basis.

**f). Property, Plant & Equipment**

**(i) Recognition**

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model as prescribed under Accounting Standard, AS-10 "Property, Plant & Equipment". Cost of an item of property, plant and equipment comprises of the purchase price, including import duties, if any, non-refundable purchase taxes, after deducting trade discounts and rebates, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**(ii) Depreciation**

Depreciation on tangible property, plant & equipment is charged on straight line method over the useful life/remaining useful life of the asset as per Schedule II of the Companies Act 2013. Depreciation on assets purchased / acquired during the year is charged from the date of purchase / acquisition of the asset or from the day the asset is ready for its intended use. Similarly, depreciation on assets sold / discarded during the year is charged up to the date when the asset is sold / discarded.

**(iii) Carrying Value**

At each reporting date Tangible Fixed Assets are carried at cost being gross block value less accumulated depreciation and other adjustments.

**g). Investment**

Long-term/ Non-Current Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited, as the case may be, to the Statement of Profit and Loss.

**h). Employee Benefits**

**(i) Short Term Employee Benefits:**

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which include benefits like salaries, short term compensated absences and bonus that are recognised as expenses in the period in which the employee renders the related service.

**(ii) Post-Employment Benefits**

a) Defined Contribution Plans :

The Company has a Defined Contribution Plan for Post employment benefits in the form of Provident / Family Pension Fund for all employees which is administered by Regional Provident Fund Commissioner. Provident Fund and Family Pension Fund

are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

b) **Defined Benefit Plans:**

Non-Funded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity, liability for which is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

(iii) Termination benefits are recognized as an expense as and when incurred.

(iv) The Actuarial gains and losses arising during the year are recognized in the Statement of Profit and Loss.

**i). Borrowing Cost**

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, up to the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

**j). Leases**

**Where the Company is a Lessee**

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases". Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Amortization of capitalized Leased asset is computed on Straight Line Method over the useful life of the assets. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

**Where the Company is a Lessor**

Lease income in respect of 'Operating Lease' is recognized in the Statement of Profit and Loss on a straight-line basis over the lease term.

**k). Earnings Per Share**

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to equity shareholders (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

**l). Taxation**

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognized only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognized. Deferred Tax Assets and Deferred Tax Liability have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

**m). Impairment Of Assets**

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of asset/ cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased.

**n). Provisions, Contingent Liabilities And Contingent Assets**

**(i) Provisions**

Provisions are recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are not discounted to their present value and are determined based on the reliable estimate required to settle the obligation at the reporting date.

(ii) **Contingent Liabilities**

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(iii) **Contingent Assets**

Contingent Assets are neither recognised nor disclosed in the financial statements.

**o). Trade Receivables**

Trade Receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment

**p). Trade Payable**

The amount representing liabilities for services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and usually paid within 30 days of recognition. Trade and other trade payables are presented as current liabilities unless payment is not due within 12 months after reporting period. They are recognized initially at fair value and subsequently measured at amortised cost using interest method.

**EITA INDIA LIMITED**  
(FORMERLY: E.I.T.A INDIALTD)  
CIN: L51109WB1983PLC035969

**(1) Property, Plant & Equipment**

Particulars	Land	Building	Furniture & Fixture	Motor Lorries	Motor Car	Scooter	Cycle	Weighing Scale
<b><u>Gross carrying amount 1st April 2023</u></b>								
Opening gross carrying amount	109.44	554.77	59.67	1,829.69	83.78	69.77	4.83	6.36
Exchange differences								
Acquisition of subsidiary								
Additions		22.46	1.54			4.55		0.09
Assets classified as held for sale								
Disposals		-		389.99	17.74	-		
Transfers				1,005.41	81.12			
<b><u>Closing gross carrying amount</u></b>	109.44	577.23	61.21	2,445.10	147.16	74.32	4.83	6.45
<b><u>Accumulated Depreciation and impairment</u></b>								
Opening accumulated depreciation		131.53	42.17	1,766.61	59.15	46.37	4.83	4.65
Depreciation charged during the year		7.12	2.70	2.95	5.53	3.96		0.16
Impairment loss								
Disposals		-		370.63	12.86			
Transfers				884.22	73.47			
Assets classified as held for sale								
<b><u>Closing Accumulated depreciation and impairment</u></b>	-	138.65	44.87	2,283.15	125.29	50.33	4.83	4.81
<b><u>Net carrying amount as on 31 March 2024</u></b>	<b>109.44</b>	<b>438.58</b>	<b>16.34</b>	<b>161.95</b>	<b>21.87</b>	<b>23.99</b>	<b>-</b>	<b>1.64</b>



**EITA INDIA LIMITED**  
(FORMERLY: E.I.T.A INDIALTD)  
CIN: L51109WB1983PLC035969

<b>(1) Property, Plant &amp; Equipment</b>								
Particulars	Shed	Assets Under Finance lease 'Motor Lorries	Asset under Finance lease 'Motor Car	Capital Work in Progress	Software	Office Equipment	Computer	Total
<b><u>Gross carrying amount 1st April 2023</u></b>								
Opening gross carrying amount	1.75	1,058.15	156.77	-	18.82	76.33	114.15	<b>4,144.27</b>
Exchange differences								-
Acquisition of subsidiary								-
Additions			53.79		-	2.47	3.24	<b>88.13</b>
Assets classified as held for sale								-
Disposals								<b>407.73</b>
Transfers		(1,005.41)	(81.12)					-
<b><u>Closing gross carrying amount</u></b>	<b>1.75</b>	<b>52.75</b>	<b>129.44</b>	<b>-</b>	<b>18.82</b>	<b>78.80</b>	<b>117.39</b>	<b>3,824.66</b>
								-
<b><u>Accumulated Depreciation and impairment</u></b>								-
Opening accumulated depreciation	0.95	930.72	80.07	-	18.26	62.87	98.44	<b>3,246.63</b>
Depreciation charged during the year	0.05	0.14	12.58		0.07	4.92	6.60	<b>46.76</b>
Impairment loss								-
Disposals								<b>383.49</b>
Transfers		(884.22)	(73.47)					-
Assets classified as held for sale								-
<b><u>Closing Accumulated depreciation and impairment</u></b>	<b>1.00</b>	<b>46.64</b>	<b>19.19</b>	<b>-</b>	<b>18.33</b>	<b>67.79</b>	<b>105.03</b>	<b>2,909.92</b>
<b><u>Net carrying amount as on 31 March 2024</u></b>	<b>0.74</b>	<b>6.10</b>	<b>110.24</b>	<b>-</b>	<b>0.49</b>	<b>11.01</b>	<b>12.35</b>	<b>914.74</b>



**Financial assets**

<b>[2(a)] Non-Current Investments/ Long-Term - at cost</b>				<b>Figures As At</b>	<b>Figures As At</b>
<b>Particulars</b>				<b>31.03.2025</b>	<b>31.03.2024</b>
				<b>(in '₹)</b>	<b>(in '₹)</b>
<b>Investments in equity instruments (fully paid)</b>					
<b>Quoted</b>					
50 (31.03.2024 of Rs 10 each) equity shares of Punjab and Sind Bank limited				0.06	0.06
<b>Unquoted</b>					
10200 (31.03.2024: 10200 shares of Rs 10 each) equity shares of EITA Finvest Private Limited				1.01	1.01
600 (31.03.2024 : 600 shares of Rs 10 each) equity shares of Indian freight & forwarders limited				0.05	0.04
722500 (31.03.2024: 722500 shares of Rs 10 each) equity shares of Ganpati sugars industries limited				338.53	326.07
100000(31.03.2024: 100000 shares of Rs 10 each) equity shares of EITA Logistics limited				15.64	13.58
55000 (31.03.2024: 55000 shares of Rs 10 each) equity shares of Logisys India limited				24.74	24.10
11100 (31.03.2024: 11100 Shares of Rs. 16 each) equity shares of AW Travels & Logistic Services Pvt. Ltd.				1.73	1.75
<b>Total ( equity instruments )</b>				<b>381.75</b>	<b>366.61</b>

**Note: Unquoted Investments are valued at latest balance sheet available.**

**[2(b)] Loans and Advances**

<b>Particulars</b>			<b>Figures As At</b>	<b>Figures As At</b>
			<b>31.03.2025</b>	<b>31.03.2024</b>
			<b>(in '₹)</b>	<b>(in '₹)</b>
<b>Unsecured Considered good</b>				
Security Deposits			147.01	222.92
Loans and Advances to Staff			75.67	40.87
Tax Deducted at Source (Net of Provision)			856.13	1,794.49
Loans and Advances to related parties			-	69.89
Loans and Advances to others			28.45	
<b>Unsecured and considered doubtful</b>				
<b>Total loans</b>			<b>1,107.26</b>	<b>2,128.17</b>

**(3) Other Non-Current Assets**

<b>Particulars</b>			<b>Figures As At</b>	<b>Figures As At</b>
			<b>31.03.2025</b>	<b>31.03.2024</b>
			<b>(in '₹)</b>	<b>(in '₹)</b>
Advances recoverable in cash or kind (refer note i below)			106.99	16.28
<b>Total other non current assets</b>			<b>106.99</b>	<b>16.28</b>

Note:

(i) Includes amounts paid under protest to various government agencies for the Company as well as third parties.

**(4) Inventories**

<b>Particulars</b>			<b>Figures As At</b>	<b>Figures As At</b>
			<b>31.03.2025</b>	<b>31.03.2024</b>
			<b>(in '₹)</b>	<b>(in '₹)</b>
Stores and Spares (valued at lower of cost or net realizable value)			4.33	4.05
<b>Total inventories</b>			<b>4.33</b>	<b>4.05</b>

**(5) Trade Receivables**

<b>Particulars</b>			<b>Figures As At</b>	<b>Figures As At</b>
			<b>31.03.2025</b>	<b>31.03.2024</b>
			<b>(in '₹)</b>	<b>(in '₹)</b>
<b>Total receivables</b>			1,381.00	1,395.46
Receivables outstanding for a period exceeding six months from the date they become due for payment (i)			1,381.00	1,395.46
<b>Other Trade Receivables</b>			8,229.55	8,393.63
			8,229.55	8,393.63
<b>[Total (i)+(ii)]</b>			<b>9,610.55</b>	<b>9,789.09</b>

<u>Break up of security details</u>	Figures As At 31.03.2025 (in '₹)	Figures As At 31.03.2024 (in '₹)
Unsecured considered good	1,381.00	1,395.46
<b>Total</b>	<b>1,381.00</b>	<b>1,395.46</b>

**(6) Cash and cash equivalents**

Particulars	Figures As At 31.03.2025 (in '₹)	Figures As At 31.03.2024 (in '₹)
Balances with bank in Current Accounts	417.38	697.48
Cash on Hand	192.84	182.53
(a)	<b>610.22</b>	<b>880.01</b>
Cheques on Hand		
Other Bank Balances		
Fixed Deposits with residual maturity less than 12 months from the date of Balance Sheet (including accrued interest)	81.99	103.60
(b)	<b>81.99</b>	<b>103.60</b>
<b>Total (a+b)</b>	<b>692.21</b>	<b>983.62</b>

(i) There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods

**(7) Loans and Advances**

Particulars	Figures As At 31.03.2025 (in '₹)	Figures As At 31.03.2024 (in '₹)
<b>Unsecured, Considered Good</b>		
(i) Advances recoverable in Cash or in kind or for value to be received		
' Advance against expenses	144.06	204.81
' Trade advances	0.75	86.92
(ii) Earnest Money	41.13	39.83
(iii) Tax Deducted at Source (net of provision)	-	-
	<b>185.94</b>	<b>331.56</b>

**(8) Other Current Assets**

Particulars	Figures As At 31.03.2025 (in '₹)	Figures As At 31.03.2024 (in '₹)
Current maturities of Loans and Advances to Staff		-
Unbilled Revenue	1,928.86	2,272.86
<b>Total other current assets</b>	<b>1,928.86</b>	<b>2,272.86</b>

**(9) Equity Share Capital**

Authorised equity share capital	Number of shares	Amount
As at 1 april 2023	60.00	600.00
Increase during the year	-	-
As at 31st march 2024	<b>60.00</b>	<b>600.00</b>
Increase during the year	-	-
As at 31st march 2025	<b>60.00</b>	<b>600.00</b>

**Attributable to owners of EITA India Limited**

	Number of shares	Equity component of compound financial statements	Reserves and surplus		Other reserves	Total other equity	Total
			Securities premium reserve	Retained earnings	FVOCI-equity investments		
<b>Opening Balance at 01.04.2023</b>	25.93	259.28	1,701.61	5,447.71	(7.60)	-	7,401.01
Profit for the year				0.00		-	0.00
Revaluation adjustment of Investment				18.44			18.44
<b>Total Comprehensive income of the year</b>					(35.83)		(35.83)
<b>Balance at 31 march 2024</b>	25.93	259.28	1,701.61	5,466.15	(43.43)	-	7,383.62
<b>Opening Balance as 01.04.2024</b>	25.93	259.28	1,701.61	5,466.15	(43.43)	-	7,383.62
Profit for the year				317.89			317.89
Revaluation adjustment of Investment & Others				10.09			10.09
<b>Total Comprehensive income of the year</b>					(40.65)		(40.65)
<b>Balance at 31 march 2025</b>	25.93	259.28	1,701.61	5,794.13	(84.08)	-	7,670.95

Reconciliation of Equity Shares of ` 10/- each outstanding at the beginning and at the end of each reporting period.	Number of shares	Equity share capital
<b>Particulars</b>		
As at 1 april 2023	25.93	259.28
exercise of options - proceeds received	-	-
As at 31 st march 2024	25.93	259.28
exercise of options - proceeds received	-	-
Acquisitions of subsidiary	-	-
Right issue	-	-
As at 31st march 2025	25.93	259.28

**Terms and Rights attached to equity shares**

Equity shares have a par value of INR 10 . They entitle the holders to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held. Every holder of equity shares present at a meeting in person or by proxy , is entitled to one vote , and upon a poll each share is entitled to one vote.

**Rights, Preference and restrictions attached to Equity Shares of ` 10/- each.**

The Company has only one class of shares referred to as Equity Shares having a par value of ` 10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amount and external liabilities are paid in full. However, no such preferential amounts exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares.

**Details of shareholders holding more than 5% of the Equity Share Capital of the company ( ` 10/- each fully paid up).**

Particulars	As at 31.03.2025		As at 31.03.2024	
	(Nos.)	%	(Nos.)	%
(i) EITA Investments Private Limited	4.61	17.78	1.36	5.23
(ii) Indian Freight Forwarders Limited	1.68	6.48	1.68	6.48
(iii) Eita Logisolution Pvt Ltd	2.49	9.58	2.49	9.58
(iv) Eastern Fintrade Ltd. (Merged with M/s. EITA Investments Private Limited)			2.92	11.24
(v) Arvind Kr Lohia	3.72	14.36	3.72	14.36
(vi) EITA Logistics Ltd (Formerly: EICM Exports Ltd)	1.54	5.92	1.54	5.92
(vii) Athithi Traders Private Limited	2.09	8.05	2.09	8.05
(viii) Heartwinner Financials Private Limited	1.31	5.04	1.31	5.04
(ix) M K Marketing Private Limited	1.65	6.35	1.65	6.35

**(10) Reserves & Surplus**

Particulars	Figures As At 31.03.2025 (in '₹)	Figures As At 31.03.2024 (in '₹)
Securities premium reserve	1,702	1,702
Revaluation reserve		
General reserve	319	309
Surplus i.e. balance in statement of profit & loss	5,799	5,521
<b>Total reserves &amp; surplus</b>	<b>7,819</b>	<b>7,532</b>

**1. Securities premium reserve**

	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Opening balance	1,702	1,702
Exercise of options - proceeds received	-	-
Acquisition of subsidiary	-	-
Right issue	-	-
Transaction costs arising on shares issues	-	-
<b>Closing balance</b>	<b>1,702</b>	<b>1,702</b>

**2. General reserve**

	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Opening balance	309.07	291
Add: Investment written down during the year	-	-
Add: Investment valuation as per IND AS	15.14	28
Less: Deferred Tax on above valuation	(5.05)	(9)
<b>Closing balance</b>	<b>319</b>	<b>309</b>

**3. Surplus**

	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Opening balance	5,521	5,149.48
Add/ (Less): Surplus/ (Deficit) for the year	277	371.98
Provision for Income Tax for FY 21-22	-	-
Balance as at the end of the financial year	5,799	5,521

**Financial liabilities**

**(11) Non current Borrowings**

Particulars	Figures As At 31.03.2025 (in '₹)	Figures As At 31.03.2024 (in '₹)
<b>Terms loan</b>		
From banks		
Rupee loan	110.69	180
<b>Long term maturities of finance lease obligations</b>		
Obligations under financial lease	1.29	4.25

**Unsecured**

<b>Term loans</b>		
Business Loans		
Unsecured		
- from other than Banks	1,789.96	3,087.70
- from related parties	81.81	75.85
- from Banks	-	-
<b>Total non current borrowings</b>	<b>1,983.76</b>	<b>3,348.24</b>

**Aggregate amount of Loans guaranteed by Directors**

Particulars	Figures As At 31.03.2025 (in '₹)	Figures As At 31.03.2024 (in '₹)
<b>Secured</b>		
Loans repayable on Demand from banks	410.59	500.50

**(i) Disclosure for Loans guaranteed by Directors**

Particulars	Figures As At	Figures As At
	31.03.2024 (in `₹)	31.03.2023 (in `₹)
<b>Long Term Borrowings</b>		
- Vehicle Loan from Banks	43.28	44.40
- Business Loan from Banks	67.42	136.04
- Property Loan from Banks		
- Long Term maturity of finance lease obligations	1.29	4.25
<b>Other Current Liabilities</b>		
- Current maturity of Vehicle Loan from Banks	27.02	21.05
- Current maturity of Business Loan from Banks	268.63	291.73
- Current maturity of Property Loan from Banks		-
- Current maturity of Finance lease obligations	2.96	3.03

**(ii) General Description, details of security and other conditions attaching to:**

**Term Loans**

**Vehicle loan**

Vehicle Loan from Banks are with respect to various loans taken by the Company for acquisition of and Motor Cars. Tenor of these agreements at the time of inception varies between 3-5 years and are secured by hypothecation of the respective assets acquired under the agreement and by personal guarantee of some of the Directors of the Company. In case of default in repayment, the loans become repayable immediately and the Bank has a legal right to assume the possession of the asset financed. However, no such default has been reported against the Company as at current or previous reporting date.

**Business Loans**

Business Loans are with respect to financial assistance availed by the Company from various Banks (as of 31st March 2025 financial assistance from banks have been repaid in full) and other body corporates for the purpose of expansion of business and for meeting working capital requirements. Tenor of the loans at the time of inception is for a maximum period of 3 years. Though unsecured, these loans are personally guaranteed by some of the directors of the Company.

**Long term maturities of finance lease obligations:**

Finance Lease obligations are with respect to various Hire Purchase Agreements (HPA) entered into by the company for acquisition of Motor Cars from time to time. Tenor of these agreements as the time of inception varies between 3-5 years and are secured by hypothecation of the respective assets acquired under the agreement and by personal guarantee of some of the Directors of the Company. In case of default in repayment, the loans become repayable immediately and the HP Vendor/ Financer has a legal right to assume the possession of the asset financed. However, no such default has been reported against the Company as at current or previous reporting date.

**(iii) Set out hereunder is the Maturity Profile of Long Term Borrowings (Including Current Maturities shown under "Other Current Liabilities" ) as at 31.03.2024.**

Particulars	2025-26 (₹)	2026-27 (₹)	Beyond 2027-28 (₹)
<b>Term Loans</b>			
- Vehicle Loan from banks	27.02	19.52	23.76
- Business Loan from banks	268.63	67.42	-
- Property Loan from banks	-	-	-
<b>Business Loans:</b>			
- from Others			
<b>Long term and Current Maturities of finance lease obligations</b>	2.96	1.29	-
	298.61	88.23	23.76

**Reconciliation between Maturity Profile (above) and Long Term Borrowings**

Particulars	
Aggregate amount payable as per Maturity Profile	410.59
Less: Current Maturities	298.61
Aggregate amount payable as per Long Term Borrowings	111.98

**(iv) Details regarding terms of repayment, maturity period and other relevant terms.(including Current Maturities thereof)**

Particulars	Maturity period as at Balance Sheet date	No of instalments due w.r.t Balance Sheet date	Applicable rate of Interest as per agreement(s)
<b>Term Loans</b>			
Vehicle loans	Ranging between 2 months-5 years	Various drawdowns	7.5%-12%
Long term maturities of finance lease obligations	Ranging between 2months-5years	Various drawdowns	7.5%-11%

**(12) Provisions**

Particulars	31-Mar-25		31-Mar-24	
	Current	Non-current	Current	Non-current
Employee Benefit Obligations (Provision for Gratuity)	34.09	397.99	44.24	409.97
Provision for Taxation	148.00		254.00	226.00
<b>Total</b>	<b>182.09</b>	<b>397.99</b>	<b>298.24</b>	<b>635.97</b>

**(13) Deferred tax liability**

Particulars	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Fixed Assets	(196.82)	(180.07)
<b>Total (A)</b>		
financial assets at fair value through profit or loss		
<b>Total(B)</b>		
<b>Total deferred tax liabilities (A) + (B)</b>	(196.82)	(180.07)
set off of deferred tax liabilities pursuant to set off provisions		
<b>Net deferred tax liabilities</b>	(196.82)	(180.07)

**Movements in deferred tax liabilities**

Particulars	Fixed Asset	Defined Benefit Obligation	Financial assets at fair value through profit or loss	Other items
<b>As at 31.03.2024</b>	(180.07)	(151.61)	(79.53)	51.07
charged / (credited ) to profit or loss	(11.70)	7.38	(5.05)	(0.00)
to other Comprehensive income				
transfer from other reserve to retained earnings directly to equity				
Acquisition of subsidiary (note 32)				
<b>As at 31.03.2025</b>	(196.82)	(144.23)	(84.58)	31.99

**Deferred tax assets**

Particulars	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Tax losses		
Defined benefit obligations	(144.23)	(151.61)
Provisions		
<b>Total</b>	(144.23)	(151.61)
<b>Other items</b>		
Allowances for doubtful debts - trade receivables		
others		
<b>Total</b>		-
Total deferred tax assets		
Set off of deferred tax liabilities pursuant to set off provisions		
<b>Net deferred tax assets</b>	(144.23)	(151.61)

**Financial liabilities**

**(14) Current borrowings**

Particulars	Figures As At 31.03.2025 (in '₹)	Figures As At 31.03.2024 (in '₹)
<b>Loans repayable on demands</b>		
<b>Secured : From bank</b>		
Kotak Mahindra Bank	1,827.80	1,726.36
ICICI Bank	981.23	1,190.51
	-	
<b>Unsecured</b>		
loans from related parties		
from other than Banks	-	30.36
from Banks		
<b>Total current borrowings</b>	<b>2,809.02</b>	<b>2,947.22</b>
<b>Current borrowings (as per balance sheet )</b>	<b>2,809.02</b>	<b>2,947.22</b>

**Aggregate amount of Loans guaranteed by Directors**

Particulars	Figures As At	Figures As At
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
<b>Secured</b>		
(a)Loans repayable on Demand from banks	2,809.02	2,916.87

**Particulars relating to the nature of security and other relevant terms:**

**KOTAK Bank:**

Loan repayable on demand from Kotak Mahindra Bank is with respect to Cash Credit facility availed from the same. The aforesaid limit is secured by way of hypothecation of entire stock, book debts and all other current assets, both present and future of the Company on pari-pasu basis with ICICI Bank and collaterally secured by equitable mortgage of various immovable properties of the Company, exclusive mortgage over some of the properties of the Company, personal guarantee of a director of the Company, namely Shri Arvind Kumar Lohia. Interest is payable at monthly rests calculated at floating rate being base rate of the Bank (9.30% as on 31.03.2025) plus a spread of 1.10%.

**ICICI Bank:**

Loan repayable on demand from ICICI Bank is with respect to Cash Credit facility availed from the same. The aforesaid limit is primarily secured by way of hypothecation of the firm's entire book debts, bills whether documentary or clean, outstanding monies, receivables both present and future, in form and manner satisfactory to the bank, of the Company on pari-pasu basis with Kotak Mahindra Bank. Collaterally secured by equitable mortgage of 6 immovable properties having minimum value of Rs. 131.50 million (13.50 Crores) of the Company situated at Ludhiana, East Mumbai, Kanpur, Raipur and Lucknow, Interest is payable at monthly rests calculated at floating rate being base rate of the Bank (6.25% as on 31.03.2025) plus a spread of 3.00%.

**Particulars of security offered as Collateral :**

ICICI Bank:		Property Address
S.N.	City	
(1)	Ludhiana	Mc No Bxxiii 2603/895/18 Plot No.13, Transport Nagar, Taraf Sherpur, Ludhiana, PIN- 141001
(2)	Mumbai	Office No.-301, 3rd Floor, Steel Chambers, Broach Street (Devji Ratansey Marg), Carnac Bunder, Masjid Bunder, East, Mumbai-400009
(3)	Mumbai	Office No.-302 E, 3rd Floor, Steel Chambers, Broach Street (Devji Ratansey Marg), Carnac Bunder, Masjid Bunder, East, Mumbai-400009
(4)	Kanpur	Premises No. 133/325 Block P-1, Transport Nagar, Kanpur
(5)	Raipur	Khasra No 104/7, Ph Np. 108/38, Village Khamtarai, Near To Durga Dharamkata Ring Road No 2, Rnm Raipur-01 Tehsil And Dist Raipur Cg. Chattisgarh-493221
(6)	Lucknow	Plot No. E-101, Transport Nagar Lucknow
Kotak Mahindra Bank:		
(7)	New Delhi	Plot No. 35, Block-AG, Basement +GF+FF, Sanjay Gandhi, Transport Nagar, New Delhi
(8)	Nagpur	Village Wad- dhamna, Amravati Road Nagpur, Opp. Panchsheel Petrol Pump (Godown)

**(15) Trade Payables**

Particulars	Figures As At	Figures As At
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
<b>Current</b>		
Trade payables	970.72	1,018.23
Trade payables to related parties	-	-
<b>Total trade payables</b>	<b>970.72</b>	<b>1,018.23</b>

**(16) Other Current Liabilities**

Particulars	Figures As At	Figures As At
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Current Maturity of Vehicle Loan		
- from Banks	27.02	21.05
Current Maturity of Business Loans		
- from other than Banks	268.63	291.73
Current Maturity of Property Loan		
- from Banks		
Current Maturity of Finance lease obligations	2.96	3.03
Interest accrued and due on borrowings	-	242.11
Other Payables:		
- Salaries, Wages and Ex-gratia payable	104.80	102.40
- Statutory Dues	34.59	69.43
- Audit fees	9.44	9.44
	<b>447.44</b>	<b>739.19</b>

**(17) REVENUE FROM OPERATIONS**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Rendering of Services	51,026.39	58,943.12
<b>Total revenue from continuing operations</b>	<b>51,026.39</b>	<b>58,943.12</b>

**(18) Other Income**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Interest Income on loans, fixed deposits, etc	89.12	66.87
Other Misc Receipt		21.77
Dividend Received	0.00	-
Profit / (Loss) on Sale of Fixed Assets	(2.53)	1.72
<b>Total other income</b>	<b>86.59</b>	<b>90.36</b>

**(19) Operating Expenses**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Lorry Hire Charges	43,662.49	49,667.14
Lorry Running and Maintenance Charges	2,105.86	2,861.23
Collection and Delivery Charges	649.84	971.37
<b>Total</b>	<b>46,418.20</b>	<b>53,499.74</b>

**(20) Employee Benefits Expense**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Salary, Wages, Bonus, etc.	1,763.29	1,922.78
Contribution to Provident and Other Funds	54.52	57.67
Gratuity	34.09	44.24
Staff Welfare Expenses	25.02	36.10
Employee benefit expense reclassified to other comprehensive income	(40.65)	(35.83)
<b>Total employee benefit expense</b>	<b>1,836.27</b>	<b>2,024.97</b>

**(21) Finance Costs**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Interest Expense	509.42	561.39
Other Borrowing Cost	120.06	127.04
<b>Total Finance Cost</b>	<b>629.49</b>	<b>688.44</b>

**(22) Depreciation**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Depreciation of Property, plant and equipment	44.50	46.64
<b>Total depreciation and amortisation expense</b>	<b>44.50</b>	<b>46.64</b>

**(23) Other Expenses**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Consumable Stores	88.08	92.58
Electricity and Water Charges	74.82	80.82
Rent	548.20	590.60
Repairs to Buildings	6.15	9.02
Insurance	59.12	113.17
Rates & Taxes	28.36	7.82
Claims Paid	86.65	171.91
Motor Car & Scooter Expenses	107.32	113.80
Commission	46.75	128.90
Bad Debts Written Off	26.85	35.09
Travelling and Conveyance	193.55	203.27
<u>Auditor's Remuneration:</u>	-	-
-Statutory Audit Fees	4.72	4.72
-Tax Audit Fees	2.36	2.36
- Limited Review	2.36	2.36
Cetification and Other matters		
Miscellaneous Expenses	424.28	536.89
	<b>1,699.56</b>	<b>2,093.30</b>

**(24) Earnings Per Share**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Net Profit / (Loss) attributable to Equity Shareholders (₹)	277.24	371.98
Weighted average number of Equity Shares in issue (Nos.)	25.93	25.93
Basic Earning per Equity Share of ₹ 10/- each		
- Basic	10.69	14.35
- Diluted	10.69	14.35
Face value per Equity Share (₹)	10.00	10.00

The Company does not have any outstanding potential dilutive Equity Shares. Consequently the Basic and the Diluted Earnings Per Share of the Company remain the same.

**(25) Contingent Liabilities and Commitments**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
(i) Claims against the Company not acknowledged as debt*	216.06	-
(ii) Intercompany Guarantees	1,190.00	2,690
	<b>1,406.06</b>	<b>2,690</b>

PF and ESI Disputes: The company has filed a writ before the Hon'ble High Court, Calcutta, challenging the order passed by the Employees Provident Fund Appellate Tribunal, New Delhi and referred an appeal before the ESI court against the order passed by the Asst. Regional Director, Employees State Insurance Corporation. The Company has already deposited an amount of ₹ 7,50,000/- (pursuant to filing of writ petition which is included in note 7 of the financial statements under the head "Advances recoverable in cash or kind". The Company has been leagally advised that the demand raised by the PF and ESI authorities are unjustified and has been challenged before appellate authorities. However, as per the legal counsel in case the judgements are rendered against the Company the liability on such a case shall not exceed ₹ 63,00,000/- on an aggregate basis (PF ₹ 48,00,000 and ESI ₹ 15,00,000/-, inclusive of interest and penalty, which is disclosed as contingent liability). The management is reasonably certain that the dispute will be settled in favour of the Company and the same shall not have any material adverse impact on the financial statements.

Other claims against the Company not acknowledged as debts: Various cases have been filed by insurance companies and other parties amounting to ₹ 2,16,06,831/- on account of various claims, damages etc before appellate authorities/ High Courts. The management is reasonably certain that crystallization of claims shall not have any material adverse impact on the financial statements.

**(26) Employee Benefits**

**(a) Post Retirement Benefits:**

Defined Contribution Plans

The Company has recognised the following amounts in the Statement of Profit and Loss

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
(ii) Contribution to Employees' Family Pension Fund	36.23	33.97
<b>Total (i) + (ii)</b>	<b>36.23</b>	<b>33.97</b>

**(b) Defined Benefit Plans - Gratuity**

(i) Changes in the Present Value of Obligation

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
(a) Present Value of Obligation as at the beginning of the	454.21	451.34
(b) Interest Cost	30.68	32.95
(c) Past Service Cost		
(d) Current Service Cost	44.06	47.12
(e) Curtailment Cost/(Credit)		
(f) Settlement Cost/(Credit)		
(g) Benefits Paid	(56.21)	(41.37)
(h) Actuarial (Gain)/Loss	(40.65)	(35.83)
(i) Present Value of Obligation as at the end of reporting period.	<b>432.08</b>	<b>454.21</b>

(ii) Changes in the Fair value of Plan Assets

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
(a) Present Value of Plan Assets as at the beginning of the year		-
(b) Expected Return on Plan Assets		-
(c) Actuarial Gain/(Loss)		-
(d) Employers' Contributions	56.21	41.37
(e) Employees' Contributions		
(f) Benefits Paid	(56.21)	(41.37)
(g) Fair Value of Plan Assets as at the year end	-	-

(iii) Amount recognised in the Balance Sheet including a reconciliation of the Present Value of Defined Benefit Obligation and the Fair Value of Assets.

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
(a) Present Value of Funded Obligation as at the year end		-
(b) Fair Value of Plan Assets as at the year end		-
(c) Funded Status [surplus/(deficit)]		-
(d) Present Value of Unfunded Obligation as at the year end	432	454
(e) Unrecognised Past Service Cost	Nil	Nil
(f) Unrecognised Actuarial (Gains)/Losses	Nil	Nil
(g) Unfunded Net Liability recognised in the Balance Sheet	432	454

(iv) Expenses recognised in the Statement of Profit and Loss

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
(a) Current Service Cost	44.06	47.12
(b) Past Service Cost		
(c) Interest Cost	30.68	32.95
(d) Expected Return on Plan Assets		
(e) Curtailment Cost/(Credit)		
(f) Settlement Cost/(Credit)		
(g) Net actuarial (Gain)/Loss	(40.65)	(35.83)
(h) Employees' Contribution		-
(i) Total expenses recognised in the Statement of Profit and Loss	<b>34.09</b>	<b>44.24</b>

(v) Percentage of each Category of Plan Assets to total Fair Value of Plan Assets as at March 31, 2023

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
(a) Government of India Securities		
(b) Corporate Bonds		
(c) Special Deposit Scheme		
(d) Equity Shares of Listed Companies	N.A.	
(e) Property		
(f) Insurer Managed Funds		
(g) Others		

**(c) The Actual Return on Plan Assets is as follows**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
Actual Return on plan assets		N.A.

**(d) Following are the Principal Actuarial Assumptions used as at the Balance Sheet date:**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
(a) Interest Rate	8.00%	8.00%
(b) Discount Rate	7.30%	7.10%
(c) Expected Rate of Return on Plan Assets	N.A	N.A
(d) Salary Escalation Rate	6.00%	6.00%
(e) Expected Average remaining working lives	13.97	14.23

The estimates of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors. The average retirement age is 58 years for staff and workers.

**(27) In accordance with the provisions of the Accounting Standard on Impairment of Assets AS-28, the management has made assessment of assets in use and considering the business prospects related thereto, no provision is considered necessary on account of Impairment of Assets.**

**(28) Particulars of Services Rendered:**

Transport of Goods by Road	-
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**(29) Disclosure of the amounts due to the The Micro and Small Enterprises (On the basis of the information & records available with the Management).**

Particulars	Figures for the Year Ended	
	31.03.2025 (in '₹)	31.03.2024 (in '₹)
(i) The principal amount and the interest due thereon remaining unpaid to any Micro/Small supplier.	NIL	NIL
*Principal amount		
*Interest there on	NIL	NIL
(ii) The interest paid by the buyer as above, along with the amount of payments made beyond the	NIL	NIL
(iii) The amount of interest due and payable for the period of delay in making payment (which has	NIL	NIL
(iv) The amount of interest accrued and remaining unpaid at the end each accounting year.	NIL	NIL
(v) The amount of further Interest remaining due and payable even in the succeeding year until such	NIL	NIL

\*The Company has written to Creditors/ suppliers asking them to confirm their status under the Micro, Small and Medium Enterprises Development Act, 2006, but

**(30) FINANCE LEASE AS A LESSEE**

Finance Lease Obligation as on 31st March , 2025 are as follows

Particulars	Future Minimum Lease Payment as at 31.03.2025	Interest	Future Minimum Lease Payment as at 31.03.2025
- not later than one year	3.21 (3.38)	0.25 (0.35)	2.96 (3.03)
- later than one year but not later than five year	1.36 (4.57)	0.07 (0.32)	1.29 (4.25)
- later than five years	- (-)	- (-)	- (-)

**(31) In the opinion of the management, the operations of the Company represent only one segment of activity relating to transportation and the entire operations are located in India. As such there are no separate reportable segments.**

**(32) Previous year figures have been recast / restated whenever considered necessary to confirm to the present classification.**

**(33) Related Party Disclosures**

Related Party Disclosures as required by Accounting Standard (AS - 18) on "Related Party Disclosures" notified under Section 133 of the Companies Act, 2013 are as under:

Related Parties with whom transactions have taken place:

**(i) Key Management Personnel:**

Shri Arvind Kumar Lohia  
Smt. Shobha Lohia  
Shri Lunkaran Sharma  
Shri Ratan Lall Baid  
Smt Shilpa Piloniwalla  
Smt Kanika Gupta  
Shri Anand Somani  
Shri Vivek Kumar Agarwal

**(ii) Relatives of Key Management Personnel:**

Ms. Arushi Lohia  
Ms. Swati Lohia

**(iii) Enterprises where Key management Personnel have significant influence:**

EITA Logistics Limited  
Logisys India Limited  
Ganpati Sugar Industries Limited  
EITA Logisolutions Pvt Ltd  
Abhinand Investments Private Limited  
EITA Investments Private Limited  
Abhinand Dealtrade Private Limited  
Ganpati Developers Pvt Ltd  
Indian Freight Forwarders Private Limited  
AW Travels & Logistic Services Private Limited  
Padma Retails Pvt Ltd  
Hello Communications Pvt Ltd  
Nirmalkunj Export Pvt Ltd  
Nandan Kanan Iron & Steel Pvt Ltd

		(figures in ₹ Lacs)		
Nature of transactions		Key Management Personnel	Relatives of Key Management Personnel	Enterprises where key management personnel have significant influence
<b>Income</b>				
<b>Lorry Hire</b>	EITA Logistics Ltd.	-	-	682.36
	EITA Logisolutions Pvt Ltd	-	-	(498.07)
		-	-	10.66
		-	-	-
<b>Expenses</b>				
<b>Lorry Hire</b>	Logisys India Ltd.	-	-	2.18
		-	-	(0.15)
	EITA Logistics Ltd.	-	-	2,017.99
		-	-	(1,756.74)
<b>Interst Income</b>	Padma Retails Pvt Ltd (Resultant Company of the merger with Apostel Developers Pvt Ltd)	-	-	1.50
		-	-	-
	Nirmalkunj Export Pvt Ltd	-	-	0.42
		-	-	-
<b>Expenses</b>				
<b>Interest Expenses</b>	Hello Communications Pvt Ltd	-	-	87.87
		-	-	(114.30)
	Nandan Kanan Iron & Steel Pvt Ltd (Merged with Nirmalkunj Export Pvt Ltd)	-	-	74.00
		-	-	(32.19)
	EITA Investmnet Pvt. Ltd.	-	-	1.91
		-	-	(1.39)
	Abhinand Investments Pvt. Ltd.	-	-	-
		-	-	(0.25)

<u>Rent Paid</u>	Shri. Arvind Kumar Lohia	-	4.80	-
		-	(4.80)	-
	Eita Logisolution Pvt Ltd	-	-	-
		-	-	(1.20)
<u>Director's Remuneration Paid</u>	Shri Arvind Kumar Lohia	96.00	-	-
		(96.00)	-	-
	Shri Bachhraj Choraria	2.80	-	-
		(4.80)	-	-
	Shri Lunkaran Sharma	2.60	-	-
		-	-	-
<u>Director Sitting Fees</u>	Shri Sripal Kumar	0.15	-	-
		(0.40)	-	-
	Shri Bachhraj Choraria	0.20	-	-
		(0.40)	-	-
	Shri Shardul Singh Jain	-	-	-
		(0.20)	-	-
	Shri Anand Somani	0.30	-	-
		(0.15)	-	-
	Shri Lunkaran Sharma	0.15	-	-
		-	-	-
	Shri Vivek Kumar Agarwal	0.20	-	-
<u>Salary Paid</u>	Smt. Swati Lohia	-	21.60	-
		-	(20.90)	-
	Smt. Arushi Lohia	-	21.00	-
		-	(20.30)	-
	Smt Shilpa Pilaniwalla	-	-	9.00
		-	-	(7.80)
	Shri Ratan Lall Baid	-	-	8.30
		-	-	(8.30)
<u>Short Term Borrowings - Unsecured</u>				
<u>Taken During the Year</u>	Abhinand Dealtrade Private Limited	-	-	1.00
		-	-	(11.05)
	EITA Investment Pvt. Ltd.	-	-	-
		-	-	(60.50)
	EITA Logisolutions Pvt Ltd	-	-	1.00
	(Formerly EITA Services Pvt Ltd)	-	-	-
		-	-	-
	Abhinand Investments Private Limited	-	-	10.00
		-	-	(75.39)
	Hello Communications Pvt Ltd	-	-	941.15
		-	-	(180.20)
		-	-	-
	Nandan Kanan Iron & Steel Pvt Ltd	-	-	35.25
	(Merged with Nirmalkunj Export Pvt Ltd)	-	-	(207.02)
		-	-	-
	Padma Retails Pvt Ltd	-	-	-
	(Resultant Company of the merger with Apostel Developers Pvt Ltd)	-	-	(219.37)

<u>Given during the Year</u>	Padma Retails Pvt Ltd (Resultant Company of the merger with Apostel Developers Pvt Ltd)	-	-	220.95 -
	Nirmalkunj Export Pvt Ltd	-	-	80.07 -
<u>Repaid during the Year</u>	Abhinand Dealtrade Private Limited	-	-	1.00 (21.20)
	EITA Investment Pvt. Ltd.	-	-	26.47 (51.91)
	Abhinand Investments Private Limited	-	-	17.08 (68.54)
	EITA Logisolutions Pvt Ltd (Formerly EITA Services Pvt Ltd)	-	-	1.00 -
	Hello Communications Pvt Ltd	-	-	2,518.84 (124.25)
	Nandan Kanan Iron & Steel Pvt Ltd (Merged with Nirmalkunj Export Pvt Ltd)	-	-	135.66 (79.90)
	Padma Retails Pvt Ltd (Resultant Company of the merger with Apostel Developers Pvt Ltd)	-	-	149.71 (1,064.46)
	Nirmalkunj Export Pvt Ltd	-	-	52.00 -
<u>Balance as at the year end (Cr)</u> <u>(including Interest)</u>				
	Hello Communications Pvt Ltd	-	-	- 526.30 (2,024.90)
	Nandan Kanan Iron & Steel Pvt Ltd	-	-	1,263.66 (1,298.47)
<u>Balance as at the year end (Dr)</u> <u>(including Interest)</u>				
	Nirmalkinj Export Pvt Ltd	-	-	28.45 -
<b><u>Trade Payables</u></b>				
<u>Balance as at the year end</u>	Logisys India Ltd	-	-	- (2.11)
<b><u>Trade Receivables</u></b>				
<u>Balance as at the year end</u>	EITA Logistics Ltd	-	-	48.57 (43.34)

As per our Report of even date.  
For B. Mukherjee & Co.  
Chartered Accountants  
Firm Registration No. 302096E

(S. K. Mukherjee)  
Partner  
Membership No. 006601  
UDIN: 25006601BMIBQZ1976  
Place: Kolkata  
Date : 28-05-2025

For and on behalf of the Board of Directors

Arvind Kr. Lohia  
Managing Director  
(DIN - 01563152)

Ratan Lal Baid  
Chief Financial Officer

Lunkaran Sharma  
Whole Time Director  
(DIN - 06944834)

Shilpa Pilaniwalla  
Company Secretary