



PRAKASH TEKWANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Email Id : prakashtekwani@yahoo.com / Mo. : 99789 14576

Address : 387, 3rd Floor, Karnavati Plaza, Opp. Central Bank of India,
Revdibazar Char Rasta, Kalupur, Ahmedabad - 380 001.

Independent Auditor's Review Report On the quarterly and half yearly Unaudited Standalone Financial Results pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report to Board of Directors Rajvi Logitrade Limited (Formerly Known as Suryakrupa Finance Limited)

We have reviewed the accompanying statement of Standalone unaudited financial results of **Rajvi Logitrade Limited** for the quarter and half year ended 30th September 2025 prepared by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circulars CIR/CFD/CMD1/44/2019 March 29, 2019.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and Analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 14/11/2025

For, Prakash Tekwani & Associates
Chartered Accountants
FRN:120253W




Prakash Tekwani
Partner
M.No 108681
UDIN: 25108681BMMLYL7505

RAJVI LOGITRADE LIMITED

Reg. Off.: Rajvi House Plot No. 109, Sector-08, Gandhidham 370201, Kutch Gujarat

CIN: L60200GJ1986PLC083845 | E-Mail: investor@rajvilogitrade.com

Web: www.rajvilogitrade.com | Tel. No.: +91-9979898027

(Rs. in Lakhs)						
Rajvi Logitrade Limited						
Statement of Standalone Unaudited Results for the Quarter Ended 30/09/2025						
	3 MONTHS			HALF YEARLY		Year Ended
	(30/09/2025)	(30/06/2025)	(30/09/2024)	(30/09/2025)	(30/09/2024)	(31/03/2025)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Net sales/income from operations	1685.94	2228.43	632.04	3914.37	1068.87	4264.10
(b) Other Operating Income	26.72	0	0.00	26.72	0.00	39.13
(c) Other income	3.28	0.00	0.00	3.28	1.36	1.59
Total income from operations (net)	1715.94	2228.43	632.04	3944.36	1070.23	4304.82
2 Expenses						
(a) Operating Expenses	1562.44	2026.68	586.26	3589.12	981.11	4000.23
(b) Employee benefits expense	69.67	63.83	21.58	133.50	40.21	86.80
(c) Financial Cost	37.96	44.46	4.64	82.41	4.64	46.15
(d) Other Expenditure	12.82	16.70	2.32	29.52	5.75	15.66
(e) Depreciation	14.81	12.32	0.63	27.14	0.63	9.54
Total expenses	1697.71	2163.99	615.43	3861.69	1032.34	4158.38
3 Profit before Exceptional Items & Tax Expenses (1-2)	18.23	64.44	16.61	82.67	37.89	146.44
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit / (Loss) before Tax (3+4)	18.23	64.44	16.61	82.67	37.89	146.44
6 Tax Expenses:						
Current Tax	5.12	16.22	4.20	21.34	9.55	31.87
Deferred Tax	-0.15	0.00	0.00	(0.15)	0.00	5.20
7 Profit / (Loss) after Tax (5-6)	13.26	48.22	12.41	61.48	28.34	109.37
8 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
a. (i) Items that will not be reclassified to Profit or Loss:						
Remeasurement of defined benefits plans (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax related to items above	0.00	0.00	0.00	0.00	0.00	0.00
b. (i) Items that will be reclassified to profit & loss:						
(ii) Income tax related to items above	0.00	0.00	0.00	0.00	0.00	0.00
Other comprehensive income, net of tax	0.00	0.00	0.00	0.00	0.00	0.00
9 Total other comprehensive income/(Loss) after Tax	0.00	0.00	0.00	0.00	0.00	0.00
10 Total comprehensive Income after Tax (7+9)	13.26	48.22	12.41	61.48	28.34	109.37
11 Paid up equity share capital	632.55	100.00	100.00	632.55	100.00	100.00
(Face Value Rs.10/-)						
12 Other Equity excluding Revaluation Reserves as per previous accounting year	0.00	0.00	0.00	0.00	0.00	75.13
13 Earnings per share						
(of Rs.10/- each) (not annualised):						
(a) Basic EPS	0.79	4.82	1.24	3.65	2.83	10.94
(b) Diluted EPS	0.79	4.82	1.24	3.65	2.83	10.94

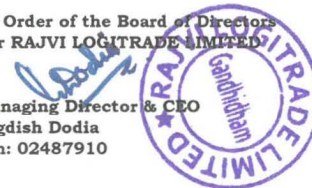
See accompanying note to the financial results

- Notes: 1. The above results for the quarter and half year ended on September, 30; 2025 were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 14th November, 2025
2. The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (LODR) Regulations, 2015.
3. Figures of corresponding reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
4. EPS for quarter ended is on non annualised basis.
5. The Company is presently dealing only in one segment.
6. The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) as notified by the MCA pursuant to section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
7. The board of directors of the Company, in their meeting held on 16th February, 2024 have approved a issuance of upto 90,00,000 Warrants, each are convertible into fully paid-up Equity Shares of the Company, on preferential basis to the Promoter and Non - Promoter Category, up to an amount of Rs. 900 lakhs, at a issuance price of Rs. 10.00 per Warrants (derived pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018). Shareholders of the Company, in Extra-ordinary General Meeting held on 20th March, 2024, approved the issuance of Warrants on preferential basis. The Company received an aggregate consideration of Rs.217.27 lakhs towards minimum 25% of the Total Consideration for 86,90,976 Warrants during the financial year 2023-2024. The board of directors of the Company, in their meeting held on 28th March, 2024 have allotted 86,90,976 Fully Convertible Warrants.
- As on 30th September the company has received total consideration of Rs. 39,941,437.5 (being the balance 75% of issue price of Rs.10/-) from the holder of Warrants to exercise the right to convert the Warrants into equity shares of the Company.
- Consequently, during the quarter ended 30th September, 2025, the Board of Directors of the Company, in its meeting held on 29/08/2025 and 18/09/2025, approved the conversion of 30,74,100 and 22,51,425 Warrants respectively and allotment of equivalent number of equity shares of the Company with a face value of 10 each, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, terms of allocation of the warrants and other applicable rules/regulations /guidelines, if any.
- Upon such conversion, the paid-up share capital of the Company stands increased to 63,255,250/- divided into 63,25,525 Equity Shares of face value of 10/- each fully paid-up as at 30th September, 2025.

Place : Gandhidham
Date : 14th November, 2025

By Order of the Board of Directors
For RAJVI LOGITRADE LIMITED

Managing Director & CEO
Jagdish Dodia
Din: 02487910



Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Balance Sheet as at September 30, 2025

(₹ in Lakhs)

Particulars	Notes	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
ASSETS			
I Non-current Assets			
a Property, Plant & Equipments	3	346.25	264.69
b CWIP		36.72	-
Total Non-current assets		382.97	264.69
II Current assets			
a Financial assets			
i) Investment		367.90	-
ii) Trade Receivable	4	2,143.57	1,954.44
iii) Cash and cash equivalents	5	24.57	33.04
iv) Other balances with bank			
v) Loans			
vi) Other Financial Assets		15.00	-
b Current Tax Asset (Net)		145.57	72.06
c Other current assets	6	194.23	210.04
Total current assets		2,890.84	2,269.58
TOTAL ASSETS		3,273.81	2,534.27
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	632.55	100.00
Other equity	8	220.74	75.14
Money received against Share Warrant		-	217.27
Total equity		853.30	392.41
Liabilities			
I Non-Current liabilities			
a Financial liabilities			
(i) Borrowings	9	676.83	795.03
(ii) Other Financial Liabilities		-	-
b Provisions		-	-
c Deffered Tax Liabilities(Net)		5.05	5.20
d Other Non-current Liabilities		-	-
Total Non-current liabilities		681.88	800.23
II Current liabilities			
a Financial liabilities			
(i) Borrowings	10	235.72	212.03
(ii) Trade payables	11		
- Total outstanding dues of micro enterprises and small enterprises		74.07	108.00
- Total outstanding dues of creditors other than micro enterprises and small enterprises		1,194.77	930.41
(iii) Other financial liabilities			
b Other current liabilities	12	77.72	89.20
c Provisions	13	156.36	2.00
d Current Tax Liabilities (Net)	14	-	-
Total current liabilities		1,738.63	1,341.64
Total liabilities		2,420.51	2,141.86
TOTAL EQUITY AND LIABILITIES		3,273.81	2,534.27

Notes :

1) Previous year's figures have been regrouped or reclassified wherever necessary to conform to current year's grouping and classification.

Place : Gandhidham
Date : 14th November, 2025

By Order of the Board of Directors
For RAJVI LOGITRADE LIMITED

Managing Director & CEO
Jagdish Dodia
Din: 02487910



Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Statement of cash flows for the period ended September 30, 2025

Particulars	For the period ended September 30, 2025 (Unaudited)	For the period ended September 30, 2024 (Unaudited)
	(₹ in Lakhs)	(₹ in Lakhs)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	82.67	37.89
Adjustments for:		
Depreciation expense	27.14	0.63
Interest Income	-3.23	0.00
Finance costs	82.41	4.64
Operating Profit before Working Capital Changes	189.00	43.16
Adjustments for change in working capital		
(Increase)/decrease in trade receivables	-189.13	-359.65
(Increase)/decrease in other current assets	-57.70	35.10
Increase/(decrease) in inventories	0.00	0.00
Increase/(decrease) in Other Financial Assets	-15.00	-0.07
Increase/(decrease) in trade payables	230.43	118.80
Increase/(decrease) in short term provisions	154.36	-20.46
Increase/(decrease) in other current liabilities	-11.48	-0.01
Cash generated from operations	300.47	-183.13
Direct Taxes Paid (Net)	-21.34	0.00
Net Cash flow from Operating activities	279.13	-183.13
CASH FLOW FROM INVESTING ACTIVITIES		
Sale proceeds property, plant and equipment and Intangible Assets	0.00	0.00
Short term Investment	-367.90	0.00
Purchase of property, plant and equipment/ intangible assets	-145.42	-32.70
Income from Investment	3.23	0.00
Movement in long term loans and advances	0.00	0.00
Net Cash flow from Investing activities	-510.10	-32.70
CASH FLOW FROM FINANCING ACTIVITIES		
Money received against share Warrants	399.41	0.00
Short term borrowings - Received/(Repaid) (Net)	23.69	243.85
Long term borrowings - Received/(Repaid) (Net)	-118.20	0.00
Finance cost	-82.41	-4.64
Net Cash used in financing activities	222.49	239.21
Net increase/(decrease) in cash & Cash Equivalents	-8.47	23.38
Cash and Cash equivalents at the beginning of period	33.04	31.32
Cash and Cash equivalents at the end of the period	24.57	54.70
Components of cash and cash equivalents		
Cash in hand	3.67	0.76
Balance with banks		
-current accounts	20.90	53.94
	24.57	54.70

Notes :

- 1) Figures in brackets indicate cash outflow.
- 2) Previous year's figures have been regrouped or reclassified wherever necessary to conform

Place : Gandhidham

Date : 14th November, 2025

By Order of the Board of Directors

For RAJVI LOGITRADE LIMITED



Managing Director & CEO
Jagdish Dodia
Din: 02487910